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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Client: **M/s. Leebo Metals Pvt. Ltd.**

Name of Owner: **M/s. Sharp Metal Overseas**

Industrial Land & Building on Plot No. 8 & 9, Premier Industrial Estate, Village Kachigam, Taluka & District Daman, PIN Code – 396 210, Dadra and Nagar Haveli and Daman and Diu, Country - India.

Longitude Latitude: 20°22'28.3"N 72°53'16.1"E

Intended User:

**State Bank of India
SME Fort Branch**

Gresham House, Sir P. M. Road Branch, Fort, Mumbai - 400 001,
State - Maharashtra, Country - India.

Our Pan India Presence at :

- | | | | |
|------------|--------|-----------|-----------|
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| Mumbai | Nashik | Rajkot | Raipur |
| Aurangabad | Pune | Indore | Jaipur |

Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road, Powai, Andheri East, **Mumbai**: 400072, (M.S), India

+91 2247495919

mumbai@vastukala.co.in

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Vastukala Consultants (I) Pvt. Ltd.

Valuation Report: SBI / SME Fort Branch / M/s. Sharp Metal Overseas (013415/2309998) Page 3 of 31

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Vastu/Mumbai/01/2025/013415/2309998
09/17-117-ABSU
Date: 09.01.2025

1. VALUATION OPINION REPORT

This is to certify that the property **Industrial Land & Building** on Plot No. 8 & 9, Premier Industrial Estate, Village Kachigam, Taluka & District Daman, PIN Code – 396 210, Dadra and Nagar Haveli and Daman and Diu, Country – India belongs to **M/s. Sharp Metal Overseas**.

Boundaries of the property.

North : Open Plot
South : Internal Road
East : Joyo Plastic
West : Industrial Unit

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and Fair Market Value for this particular purpose at

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Land & Building	6,41,57,103/-	5,77,41,393/-	5,13,25,682/-	2,09,07,538/-

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

Hence certified.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**



Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

Encl: Valuation report.

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Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072

To,
The Branch Manager,
State Bank of India
SME Fort Branch
 Gresham House, Sir P. M. Road Branch,
 Fort, Mumbai - 400 001, State - Maharashtra,
 Country - India.

2. VALUATION REPORT (IN RESPECT OF INDUSTRIAL LAND & BUILDING)

I General	
1.	Purpose for which the valuation is made : As per the request from State Bank of India, SME Chembur Branch to assess Fair market value of the property for banking purpose.
2.	a) Date of inspection : 04.01.2025
	b) Date on which the valuation is made : 09.01.2025
3.	List of documents produced for perusal
	a. Copy of Deed of Sale dated 12.08.1997 between M/s. Supreme Company Ltd. (Seller) AND M/s. Sharp Metal Overseas (Purchaser), Serial No. 1120/97 dated 12.08.1997 for Plot No. 8
	b. Copy of Deed of Sale dated 12.08.1997 between M/s. Supreme Company Ltd. (Seller) AND M/s. Sharp Metal Overseas (Purchaser), Serial No. 1119/97 dated 12.08.1997 for Plot No. 9
	c. Copy of Lease Deed dated 18.05.2024 between M/s. Sharp Metal Overseas (the Lessor) AND M/s. Leebo Metals Pvt. Ltd. (the Lessee), Reg. No. 060 dated 18.05.2024
	d. Copy of Electricity Bill for the month November 2024, Consumer No. 743000922 in the name of Leebo Metals Pvt. Ltd.
	e. Copy of Architect Plan sanctioned vide no. 6/17/366/895/96-97 dated 08.01.1997 by Architect Planner.
	f. Copy of Approved Sub Division Plan No. COL / DMN / LND / HC – II / AMA & SD / 96 – 97 / 7278 dated 03.01.1997 issued by Dy. Collector, Daman
	g. Copy of Occupancy Certificate No. PWD / DMN / SD – II / O.C. / F. 50/ 1365 / 99-2000 dated 30.12.1999 issued by Assistant Engineer, PWD, Sub Division No. II, Nani Daman
	h. Copy of Property Tax dated 18.01.2024 issued by Kachigam Grampanchayat
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) : M/s. Sharp Metal Overseas Address: Industrial Land & Building on Plot No. 8 & 9, Premier Industrial Estate, Village Kachigam, Taluka & District Daman, PIN Code – 396 210, Dadra and Nagar Haveli and Daman and Diu, Country - India. Contact Person (M/s. Leebo Metals Pvt. Ltd.): Mr. Manikant Jha (Admin Head) Contact No: +91 93770 00114 Mr. Sachin Tambe (Accountant) Contact No: +91 98677 82505



Since 1989

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		Partnership Firm Ownership Details of Ownership share is not available.																																																																																													
5.	Brief description of the property (Including Leasehold / freehold etc.)																																																																																														
<p>The property is located in a developed industrial area having good infrastructure, well connected by road and train. The immovable property comprises of Freehold Industrial land and structures thereof. It is located at about 10 to 15 minutes travelling distance from Vapi Railway Station.</p> <p>On Site, Plot No. 8 and 9 are internally amalgamated plots.</p> <p>The area of the land as per Deeds of Sale provided is as follows: -</p> <table border="1"> <thead> <tr> <th>Survey No.</th> <th>Plot No.</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>365/20</td> <td>8</td> <td>1,530.00</td> </tr> <tr> <td>365/21</td> <td>9</td> <td>1,600.00</td> </tr> <tr> <td></td> <td>Total</td> <td>3,130.00</td> </tr> </tbody> </table> <p>Construction area consist of Factory building is of Ground + Mezzanine Floor + 1 upper floor. It is RCC framed structure and partly M.S. Structure. Ancillary structures consist of Lean to Sheds, Security Cabin, Toilet Block.</p> <p>The composition of Factory Building is below –</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Composition</th> </tr> </thead> <tbody> <tr> <td>Factory Building</td> <td></td> </tr> <tr> <td>Ground Floor</td> <td>Manufacturing / Processing area</td> </tr> <tr> <td>Mezzanine Floor</td> <td>Canteen + Workshop + Store / Godown + Office + QC Lab</td> </tr> <tr> <td>First Floor</td> <td>Labour Room + R.O. Plant + Toilets + Staff Room + D.M. Water Plant + Open Terrace Area</td> </tr> </tbody> </table> <p>Ancillary structures contain of Lean To shed 4 Sides, Security Cabin, Toilet Block, Generator Room, D.G. Shed etc.</p> <p>The structure area is as under and considered for the purpose of valuation.</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Built up area as per measurement</th> <th>Built up area as per Sanctioned Architect Plan</th> <th>Built up area considered for valuation</th> <th>Year of Const.</th> <th>Total Life of Structure</th> <th>Age of Build.</th> <th>* Future life of the property</th> </tr> <tr> <td></td> <td></td> <td>(Sq. M.)</td> <td>(Sq. M.)</td> <td>(Sq. M.)</td> <td></td> <td>(Yrs.)</td> <td>(Yrs.)</td> <td>(Yrs.)</td> </tr> </thead> <tbody> <tr> <td>1</td> <td>Factory Building</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Ground Floor</td> <td>439.43</td> <td rowspan="2">1,251.89</td> <td>439.43</td> <td>1999</td> <td>60</td> <td>26</td> <td>34</td> </tr> <tr> <td></td> <td>Ground Floor Double Height</td> <td>812.46</td> <td>812.46</td> <td>1999</td> <td>60</td> <td>26</td> <td>34</td> </tr> <tr> <td></td> <td>Mezzanine Floor</td> <td>439.43</td> <td>188.74</td> <td>188.74</td> <td>1999</td> <td>60</td> <td>26</td> <td>34</td> </tr> <tr> <td></td> <td>First Floor</td> <td>266.33</td> <td>1,251.89</td> <td>266.33</td> <td>1999</td> <td>50</td> <td>26</td> <td>24</td> </tr> <tr> <td></td> <td>Second Floor</td> <td>Not Constructed</td> <td>372.46</td> <td>-</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>			Survey No.	Plot No.	Area in Sq. M.	365/20	8	1,530.00	365/21	9	1,600.00		Total	3,130.00	Particulars	Composition	Factory Building		Ground Floor	Manufacturing / Processing area	Mezzanine Floor	Canteen + Workshop + Store / Godown + Office + QC Lab	First Floor	Labour Room + R.O. Plant + Toilets + Staff Room + D.M. Water Plant + Open Terrace Area	Sr. No.	Particulars	Built up area as per measurement	Built up area as per Sanctioned Architect Plan	Built up area considered for valuation	Year of Const.	Total Life of Structure	Age of Build.	* Future life of the property			(Sq. M.)	(Sq. M.)	(Sq. M.)		(Yrs.)	(Yrs.)	(Yrs.)	1	Factory Building									Ground Floor	439.43	1,251.89	439.43	1999	60	26	34		Ground Floor Double Height	812.46	812.46	1999	60	26	34		Mezzanine Floor	439.43	188.74	188.74	1999	60	26	34		First Floor	266.33	1,251.89	266.33	1999	50	26	24		Second Floor	Not Constructed	372.46	-				
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		on Site						
	Ancillary Structures							
2	Lean to sheds	1,058.25	-	1,058.25	1999	50	26	24
3	Security Cabin	14.31	-	14.31	1999	60	26	34
4	Toilet Block	14.12	-	14.12	1999	60	26	34
	Total	2,793.64	3,064.98	2,793.64				

* Subject to proper, preventive periodic Maintenance & structural repairs.

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 8, Survey No. 365/20 & Plot No. 9, Survey No.365/21
	b) Door No.	:	-
	c) C.T.S. No. / Village	:	Village Kachigam
	d) Ward / Taluka	:	Taluka Daman
	e) Mandal / District	:	District Daman
7.	Postal address of the property	:	Industrial Land & Building on Plot No. 8 & 9, Premier Industrial Estate, Village Kachigam, Taluka & District Daman, PIN Code – 396 210, Dadra and Nagar Haveli and Daman and Diu, Country – India.
8.	City / Town	:	Premier Industrial Estate, Village Kachigam, Taluka & District Daman
	Residential area	:	No
	Commercial area	:	No
	Industrial area	:	Yes
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Semi Urban Area
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Kachigam Grampanchayat
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	In Case it is an Agricultural land, any conversion to house site plots is contemplated	:	N.A., the land is Industrial Land.
13.	Boundaries of the property	:	
As per Site Inspection			
	Particulars	North	South
	Plot No. 8 & 9	Open Plot	Internal Road
		East	West
		Joyo Plastic	Industrial Unit
As per Lease Deed			
	Particulars	North	South
	Plot No. 8	Plot No. 10 bearing Survey No. 363/1	Internal Road of the Industrial Estate
		East	West
		Plot No. 7 bearing Survey No. 365/19	Plot No. 10 bearing Survey No.365/22
14.1	Dimensions of the site	:	

		A As per the Documents	B Actuals												
	North	:	N.A., the plots are merged and irregular in shape.												
	South	:													
	East	:													
	West	:													
14.2	Latitude, Longitude & Co-ordinates of property	:	20°22'28.3"N 72°53'16.1"E												
14.	Extent of the site	:	The area of the land as per Deeds of Sale provided is as follows: -												
15.	Extent of the site considered for Valuation (least of 14A& 14B)	:	<table border="1"> <thead> <tr> <th>Plot No.</th> <th>Area in Sq. M.</th> </tr> </thead> <tbody> <tr> <td>8</td> <td>1,530.00</td> </tr> <tr> <td>9</td> <td>1,600.00</td> </tr> <tr> <td>Total</td> <td>3,130.00</td> </tr> </tbody> </table>	Plot No.	Area in Sq. M.	8	1,530.00	9	1,600.00	Total	3,130.00				
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9	1,600.00														
Total	3,130.00														
		:	As per Brief Description (As per measurement)												
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Lessee Occupied - M/s. Leebo Metals Pvt. Ltd. occupied since 2016. As per Lease Deed dated 18.05.2024 Current Period 5 Years – from 01.04.2024 to 31.03.2029												
		:	<table border="1"> <thead> <tr> <th>Year</th> <th>Rent per month in ₹</th> </tr> </thead> <tbody> <tr> <td>1st Year</td> <td>1,00,000/-</td> </tr> <tr> <td>2nd Year</td> <td>1,05,000/-</td> </tr> <tr> <td>3rd Year</td> <td>1,10,000/-</td> </tr> <tr> <td>4th Year</td> <td>1,15,000/-</td> </tr> <tr> <td>5th Year</td> <td>1,20,000/-</td> </tr> </tbody> </table>	Year	Rent per month in ₹	1 st Year	1,00,000/-	2 nd Year	1,05,000/-	3 rd Year	1,10,000/-	4 th Year	1,15,000/-	5 th Year	1,20,000/-
Year	Rent per month in ₹														
1 st Year	1,00,000/-														
2 nd Year	1,05,000/-														
3 rd Year	1,10,000/-														
4 th Year	1,15,000/-														
5 th Year	1,20,000/-														
II	CHARACTERISTICS OF THE SITE														
1.	Classification of locality	:	Middle Class												
2.	Development of surrounding areas	:	Developed Area												
3.	Possibility of frequent flooding/ sub-merging	:	No												
4.	Feasibility to the Civic amenities like School, Hospital, Bus Stop, Market etc.	:	All available near by												
5.	Level of land with topographical conditions	:	Plain												
6.	Shape of land	:	Irregular												
7.	Type of use to which it can be put	:	Industrial												
8.	Any usage restriction	:	Industrial												
9.	Is plot in town planning approved layout?	:	Yes												
10.	Corner plot or intermittent plot?	:	Intermittent												
11.	Road facilities	:	Yes												
12.	Type of road available at present	:	B.T. Road												
13.	Width of road – is it below 20 ft. or more than 20 ft.	:	Above 20 ft.												
14.	Is it a Land – Locked land?	:	No												
15.	Water potentiality	:	Available												
16.	Underground sewerage system	:	Septic Tank												
17.	Is Power supply is available in the site	:	Available												
18.	Advantages of the site	:	Located in developed Area												
19.	Special remarks, if any like threat of acquisition of land for public service	:	No												

	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-cost / tidal level must be incorporated)																																													
Part – A (Valuation of land)																																														
1	Size of plot	: Land area = 3,130.00 Sq. M. (As per Deeds of Sale)																																												
	North & South	: N.A., the plots are merged and irregular in shape.																																												
	East & West	:																																												
2	Total extent of the plot	: Land area = 3,130.00 Sq. M. (As per Deeds of Sale)																																												
3	Prevailing market rate (Along with details / reference of at least two latest deals / transactions with respect to adjacent properties in the areas)	: ₹ 10,000/- to ₹ 13,000/- per Sq. M. The Price Indicators have been attached. The Sale Transaction is not available																																												
4	Government Land Circle rate from Government Portal	: As per guideline, every year circle rate is increase by 6% for industrial land. <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Dated</th> <th>Rate / 100 Sq. M.</th> <th>Rate / Sq. M.</th> </tr> </thead> <tbody> <tr><td>1</td><td>16.04.2015</td><td>2,67,120.00</td><td>2,671.00</td></tr> <tr><td>2</td><td>01.04.2016</td><td>2,83,147.00</td><td>2,831.00</td></tr> <tr><td>3</td><td>01.04.2017</td><td>3,00,136.00</td><td>3,001.00</td></tr> <tr><td>4</td><td>01.04.2018</td><td>3,18,144.00</td><td>3,181.00</td></tr> <tr><td>5</td><td>01.04.2019</td><td>3,37,233.00</td><td>3,372.00</td></tr> <tr><td>6</td><td>01.04.2020</td><td>3,57,467.00</td><td>3,575.00</td></tr> <tr><td>7</td><td>01.04.2021</td><td>3,78,915.00</td><td>3,789.00</td></tr> <tr><td>8</td><td>01.04.2022</td><td>4,01,650.00</td><td>4,017.00</td></tr> <tr><td>9</td><td>01.04.2023</td><td>4,25,749.00</td><td>4,257.00</td></tr> <tr><td>10</td><td>01.04.2024</td><td>4,51,294.00</td><td>4,513.00</td></tr> </tbody> </table> ₹ 4,513.00 per Sq. M. on Land	Sr. No.	Dated	Rate / 100 Sq. M.	Rate / Sq. M.	1	16.04.2015	2,67,120.00	2,671.00	2	01.04.2016	2,83,147.00	2,831.00	3	01.04.2017	3,00,136.00	3,001.00	4	01.04.2018	3,18,144.00	3,181.00	5	01.04.2019	3,37,233.00	3,372.00	6	01.04.2020	3,57,467.00	3,575.00	7	01.04.2021	3,78,915.00	3,789.00	8	01.04.2022	4,01,650.00	4,017.00	9	01.04.2023	4,25,749.00	4,257.00	10	01.04.2024	4,51,294.00	4,513.00
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	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	: It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by respective state governments for computing stamp duty / regn. Fees. Thus, the rates differ from place to place and location. Amenities per se as evident from the fact that even RR rates decided by Govt. differ.																																												
5	Assessed / adopted rate of valuation of Land	: ₹ 12,000/- per Sq. M.																																												
6	Estimated value of land	: ₹ 3,75,60,000/-																																												
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)	: As per Brief Description																																												
	c) Year of construction	: As per Brief Description																																												

d)	Number of floors and height of each floor including basement, if any	:	As per Brief Description
e)	Plinth area floor-wise	:	As per Brief Description
f)	Condition of the building	:	
i)	Exterior – Excellent, Good, Normal, Poor	:	Normal
ii)	Interior – Excellent, Good, Normal, Poor	:	Normal
g)	Date of issue and validity of layout of approved map	:	Copy of Architect Plan sanctioned vide no. 6/17/366/895/96-97 dated 08.01.1997 by Architect Planner has been verified.
h)	Approved map / plan issuing authority	:	Copy of Approved Sub Division Plan No. COL / DMN / LND / HC – II / AMA & SD / 96 – 97 / 7278 dated 03.01.1997 issued by Dy. Collector, Daman has been verified
i)	Whether genuineness or authenticity of approved map / plan is verified	:	Copy of Occupancy Certificate No. PWD / DMN / SD – II / O.C. / F. 50/ 1365 / 99-2000 dated 30.12.1999 issued by Assistant Engineer, PWD, Sub Division No. II, Nani Daman has been verified.
j)	Any other comments by our empaneled valuers on authentic of approved plan	:	N.A.

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	R.C.C. Footing
2.	Basement	:	No
3.	Superstructure	:	R.C.C. frame work with 9" thick B. B. Masonry for external walls. 6" Thk. B.B. Masonry for internal walls and partly M.S. Structure. upto ground floor. R.C.C. frame work with 9" thick B. B. Masonry for external walls. 6" Thk. B.B. Masonry for internal walls with partly G.I. Sheet roofing and partly A.C. Sheet roofing.
4.	Joinery / Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber	:	M.S. Rolling Shutter, Aluminium sliding windows with M.S. Grills
5.	RCC Works	:	RCC Framed Structure with Partly G.I. Sheet / A.C. sheet roofing & Partly R.C.C. Slab
6.	Plastering	:	Cement plastering + Neeru finish internally, sand faced plaster externally
7.	Flooring, Skirting, dado	:	Factory area is finished with IPS flooring and Office area is finished with Marble flooring. Toilets are finished with Ceramic tiles flooring and dado.
8.	Special finish as marble, granite, wooden paneling, grills etc.	:	No
9.	Roofing including weatherproof course	:	Partly G.I. Sheet / A.C. sheet roofing & Partly R.C.C. Slab
10.	Drainage	:	Septic Tank
2.	Compound Wall	:	
	Height	:	
	Length	:	5'.6" High, Precast R.C.C. columns with R.C.C. Panel wall.
	Type of construction	:	
3.	Electrical installation	:	
	Type of wiring	:	Provided as per requirement

Class of fittings (superior / ordinary / poor)	:	Provided as per requirement
Number of light points	:	Provided as per requirement
Fan points	:	Provided as per requirement
Spare plug points	:	Provided as per requirement
Any other item	:	-
Plumbing installation		
a) No. of water closets and their type	:	Provided as per requirement
b) No. of wash basins	:	Provided as per requirement
c) No. of urinals	:	Provided as per requirement
d) No. of bathtubs	:	Provided as per requirement
e) Water meters, taps etc.	:	Provided as per requirement
f) Any other fixtures	:	Provided as per requirement

Details of Valuation: -**B. Structure –**

Items	Built Up Area	Year Of Const.	Total Life of Structure	Estimated Replacement Cost	Age Of Build.	Depreciated Replacement Cost	Depreciated Replacement Value	Replacement Value
	(Sq. M.)	(Approx.)	(Yrs.)	(₹)	(Yrs.)	(₹)	(₹)	(₹)
Main Factory								
Ground Floor	439.43	1999	60	18,500.00	26	11,285.00	49,58,968.00	81,29,455.00
Ground Floor Double Height	812.46	1999	60	21,000.00	26	12,810.00	1,04,07,613.00	1,70,61,660.00
Mezzanine Floor	188.74	1999	60	15,000.00	26	9,150.00	17,26,971.00	28,31,100.00
First Floor	266.33	1999	50	12,000.00	26	6,384.00	17,00,251.00	31,95,960.00
Lean To shed	1,058.25	1999	50	10,000.00	26	5,320.00	56,29,889.00	1,05,82,497.00
Security Cabin	14.31	1999	60	10,000.00	26	6,100.00	87,272.00	1,43,069.00
Toilet Block	14.12	1999	60	10,000.00	26	6,100.00	86,139.00	1,41,211.00
Total	2,793.64					Total	2,45,97,103.00	4,20,84,952.00

Land Development:

Particulars	Rate in ₹	Value in ₹
Land development such as M.S. Gate, Compound Wall, Concrete Cement Finish and paver blocks in compound and other miscellaneous items.	Lumpsum	20,00,000/-

Part – C (Extra Items)	Amount in ₹
1. Portico	: Included in the Cost of Construction / Land Development
2. Ornamental front door	:
3. Sit out / Verandah with steel grills	:
4. Overhead water tank	:
5. Extra steel / collapsible gates	:

Total	
-------	--

Part – D (Amenities)		Amount in ₹
1.	Wardrobes	Included in the Cost of Construction
2.	Glazed tiles	
3.	Extra sinks and bathtub	
4.	Marble / ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Paneling works	
8.	Aluminum works	
9.	Aluminum handrails	
10.	False ceiling	
	Total	

Part – E (Miscellaneous)		Amount in ₹
1.	Separate toilet room	Included in the Cost of Construction / Land Development
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
	Total	

Part – F (Services)		Amount in ₹
1.	Water supply arrangements	Included in the Cost of Construction / Land Development
2.	Drainage arrangements	
3.	Compound wall	
4.	C.B. deposits, fittings etc.	
5.	Pavement	
	Total	

3. GOVERNMENT VALUE

Particulars	Area in Sq. M.	Rate in ₹	Value in ₹
Land	3,130.00	4,513/-	1,41,25,690/-
Structure	As per valuation table		2,45,97,578/-
Total			3,87,22,793/-

4. TOTAL ABSTRACT OF THE ENTIRE PROPERTY

Part - A	Land	₹ 3,75,60,000/-
Part - B	Buildings	₹ 2,45,97,103/-
	Land Development	₹ 20,00,000/-
Part – C	Compound Wall	-
Part – D	Amenities	-
Part - E	Pavement	-
Part - F	Services	-
	Fair Market Value In (₹)	₹ 6,41,57,578/-
	Realizable Value In (₹)	₹ 5,77,41,820/-

	Distress Sale Value In (₹)	₹ 5,13,26,062/-
	Insurable Value In (₹) Insurable value (Depreciated Replacement Value (₹ 2,45,97,103/-) - Subsoil Structure Cost (15%))	₹ 2,09,07,538/-
Remarks	<u>As per Sanctioned Architect Plan, the permissible F.S.I. to the land is 1 i.e. 3,130.00 Sq. M. The total constructed area is 2,793.64 Sq. M. which is within the permissible F.S.I. area. Hence considered the same for the purpose of valuation.</u>	

5. JUSTIFICATION FOR PRICE /RATE

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in property documents is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in property documents because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

6. METHOD OF VALUATION / APPROACH

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property. Land cost can be estimated using the Sales Comparison Approach by studying recent sales of land close to the subject property, and these sales should be comparable in size and location with subject property. There are different ways to estimate replacement costs, the most common being finding out the cost to build a square foot of comparable properties multiplied by the total square footage of the building. The cost approach is commonly used for Residential Bungalow, Residential Building and properties mentioned above.

the property is Industrial land and structures thereof, we have adopted Cost approach / Land and Building Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 10,000/- to 13,000/- per Sq. M. for land Considering the rate with attached report, current market conditions, demand and supply position, Land size, location, sustained demand for such Plot, all round development of industrial and commercial application in the locality etc. We estimate ₹ 12,000/- per Sq. M. for Land with appropriate cost of construction for valuation.

The saleability of the property is: Normal

Likely rental values in future in: N.A.

Any likely income it may generate: N.A.



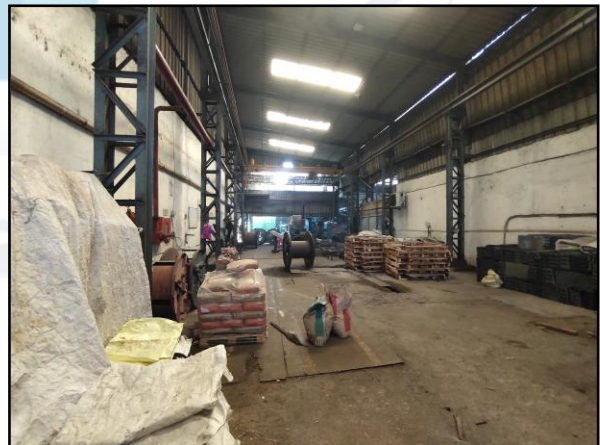
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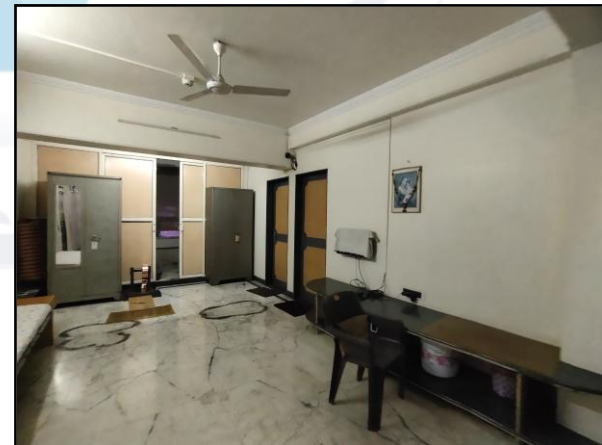
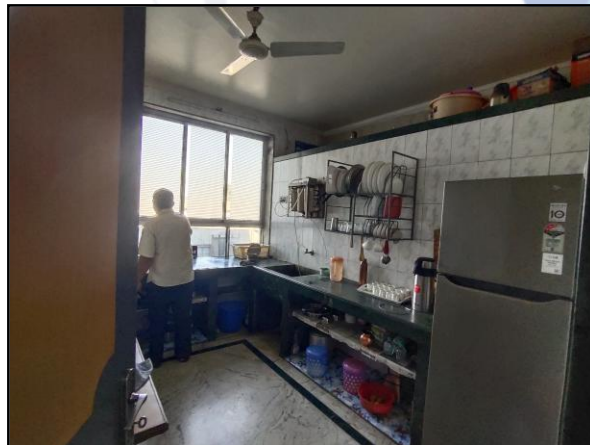
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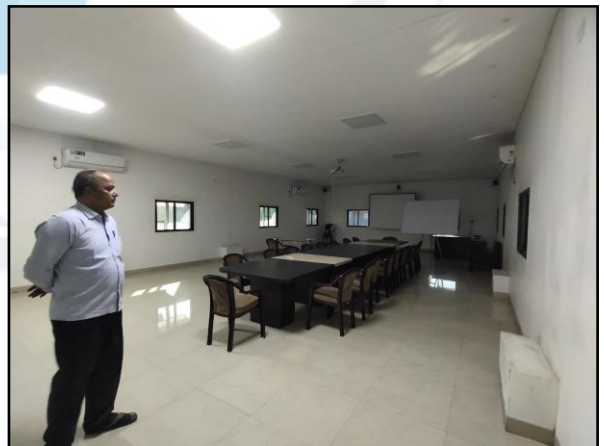
7. ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS



ACTUAL SITE PHOTOGRAPHS

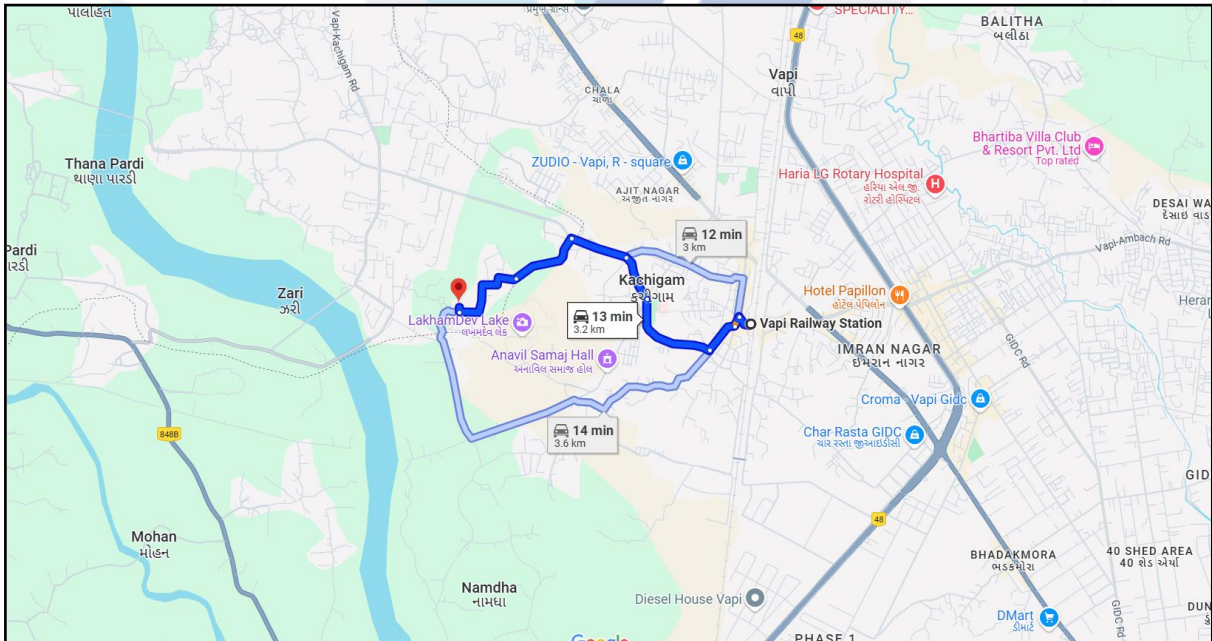


8. ROUTE MAP OF THE PROPERTY

Site u/r



Note: Red marks shows the exact location of the property



Longitude Latitude: 20°22'28.3"N 72°53'16.1"E

Note: The Blue line shows the route to site from nearest railway station (Vapi – 3 KM.)

9. GOVERNMENT CIRCLE RATE

Kachigam Village Panchayat	
Purpose	Circle Rate per 100 Sq. Mtrs. (Are)
Agriculture	Rs. 84,240
Residential	Rs. 1,15,500
Commercial/Industrial	Rs. 2,67,120

2. The Circle Rate shall be further revised w.e.f. 01/04/2016 at the rate indicated in Column 3 of the tabular statement given below :-

Location	Category/type of land	From April, 2016 @
Panchayat Area	Agriculture	4% of the prevailing Circle Rate
	Residential	5% of the prevailing Circle Rate
	Commercial/Industrial	6% of the prevailing Circle Rate
Municipal Area	All Category/type of land	5% of the prevailing Circle Rate

By order and in the name of the
Administrator of Daman & Diu

Sd/-
(R. C. Meena)
Deputy Secretary (Revenue)
Daman

10. PRICE INDICATORS

Property	Industrial Land		
Source	adproperties.in		
Particulars	Area in Sq. M.	Value in ₹	Rate per Sq. M.
Residential Plot	12,000.00	12,00,00,000.00	10,000.00

✉ adpropertyess@gmail.com
📞 [View Mobile Number](#)

www.adproperties.in
7046838202
Mr. Deepak Mistry

HOME ABOUT US FIND PROPERTY ▾ SERVICES ▾

🔍 Search
⌵ Filter

Home > Property in D

12000 Sq. Mtrs. Industrial NA Plot For SALE At Daman

📍 Bhimpore, Daman 🔗

For Sale

Property ID : REI862421

₹ 12 Cr. @ Rs 10000 per Sq. Meter

Transaction Type	Built Up Area	Plot / Land Area
Resale Property	12000 Sq. Meter ▾	12000 Sq. Meter ▾
Property Type		
Industrial Land / Plot		

PRICE INDICATORS

Property	Industrial Land		
Source	realestateindia.com		
Particulars	Area in Sq. M.	Value in ₹	Rate per Sq. M.
Residential Plot	5,200.00	6,24,00,000.00	12,000.00

Real Estate India.com | Daman | LOGIN | SIGN UP | POST REQUIREMENT | Post Property FREE | Customer Care 1800-123-4940

Home > Daman > Kachigam > Industrial Land/Plot > 5200 Sq. Meter, Industrial Land/Plot

Industrial Land for Sale in Kachigam, Daman - 5200 Sq. Meter

Kachigam, Daman, Daman & Diu - by [shetty Enterprises](#) | View Map

₹ 6.24 Cr

[Contact Agent](#) | [View Phone No.](#)

Plot/Land Area: **5200 Sq. Meter** | Sale Type: **Resale** | Type: **Industrial Land**

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Disclaimer
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About Property
Industrial Plot For Sale in Kachigam, Daman, Daman And Diu, Plot Area - 5200 Sq.Meter, Resale Property, Amount - 6.24 Cr (12000 Per Sq. Meter)

shetty Enterprises
Agent | +91-9923390000

As a result of my appraisal and analysis, it is my considered opinion that the present Market value of the above property in the prevailing condition with aforesaid specifications is as follows

Particulars	Fair Market Value In (₹)	Realizable Value In (₹)	Distress Sale Value In (₹)	Insurable Value In (₹)
Industrial Land & Building	6,41,57,103/-	5,77,41,393/-	5,13,25,682/-	2,09,07,538/-

Place: Mumbai

Date: 09.01.2025

For VASTUKALA CONSULTANTS (I) PVT. LTD.



Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

Date

Signature
(Name & Designation of the Inspecting Official/s)

Countersigned
(BRANCH MANAGER)

Enclosures

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



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(Annexure-IV)

11. DECLARATION-CUM-UNDERTAKING

I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a) I am a citizen of India.
- b) I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c) The information furnished in my valuation report dated 09.01.2025 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/ my authorized representative has personally inspected the property on 04.01.2025. The work is not sub - contracted to any other valuer and carried out by myself.
- e) Valuation report is submitted in the format as prescribed by the bank.
- f) I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g) I have not been removed / dismissed from service / employment earlier.
- h) I have not been convicted of any offence and sentenced to a term of imprisonment
- i) I have not been found guilty of misconduct in my professional capacity.
- j) I have not been declared to be unsound mind
- k) I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- l) I am not an undischarged insolvent.
- m) I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n) I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o) My PAN Card number as applicable is AERPC9086P



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- 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. The valuation report is submitted in the prescribed format of the bank.
- t) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V - A signed copy of same to be taken and kept along with this declaration)
- u) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- v) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w) I am the Director of the company, who is competent to sign this valuation report.
- x) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS / LOS) only.
- y) Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued;	The plots are acquired by M/s. Sharp Metal Overseas vide Deeds of Sale dated 12.08.1997 from M/s. Supreme Company Ltd. Later on, Structure is constructed.
2	Purpose of valuation and appointing authority	As per the request from State Bank of India, SME Fort Branch to assess Fair Market Value of the property for banking purpose.
3	Identity of the Valuer and any other experts involved in the valuation;	Manoj Chalikwar – Regd. Valuer Saiprasad Patil – Valuation Engineer Binu Surendran - Technical Manager Akhilesh Yadav – Technical Manager
4	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5	Date of appointment, valuation date and date of report;	Date of Appointment – 04.01.2025 Valuation Date – 09.01.2025 Date of Report – 09.01.2025
6	Inspections and/or investigations undertaken;	Physical Inspection done on 04.01.2025
7	Nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Cost Approach (For building construction) Comparative Sales Method / Market Approach (For Land component)
9	Restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10	Major factors that were taken into account during the valuation.	current market conditions, demand and supply position, Land size, location, sustained demand for industrial premises / Plot, all round development of industrial application in the locality etc.
11	Major factors that were not taken into account during the valuation.	Nil
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.	Attached

12. ASSUMPTIONS, DISCLAIMERS, LIMITATIONS & QUALIFICATIONS

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **09th January 2025** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations.

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map

this report is included to assist the reader while visualizing the property and assume no responsibility in connection with such matters.



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Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a contiguous and industrial land parcel admeasuring **3,130.00 Sq. M. and Structures thereof**. It belongs to **M/s. Sharp Metal Overseas**. At present, the property is Lessee Occupied – **M/s. Leebo Metals Pvt. Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client / Documents, we understand that the property is freehold land. The Owner name is **M/s. Sharp Metal Overseas** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the documents, we understand that the subject property is contiguous and non-agricultural land parcel admeasuring **3,130.00 Sq. M. and Structures thereof**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to



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express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts.

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is cost approach.

The cost approach is a Real Property Valuation method which considers the value of a property as the cost of the land plus the replacement cost of the building (construction costs) minus the physical and functional depreciation.

This approach is most commonly used for real estate properties that are not easily sold like schools, hospitals, government buildings and above type of property.

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

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

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey.

Other

All measurements, areas and ages quoted in our report are approximate.

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise.

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently owner occupied, contiguous and non-agricultural land parcel admeasuring **3,130.00 Sq. M. and Structures thereof.**



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13. ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.



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(Annexure - V)

14. MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

7. 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.
8. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
9. A valuer shall endeavour to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
10. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
11. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

12. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
13. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
14. 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.
15. 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.
16. A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.
17. 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

18. 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.
19. 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.



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20. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
21. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
22. 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.
23. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
24. As an independent valuer, the valuer shall not charge success fee.
25. 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

26. 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

27. 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.
28. 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.
29. 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.
30. 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:

31. A valuer or his / its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
32. 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, 2020.
33. 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.

34. 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.
35. 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.

36. 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.
37. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

38. 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.
39. A valuer shall follow this code as amended or revised from time to time.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Director

Auth. Sign.

Manoj B. Chalikwar

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

SBI Empanelment No.: SME/TCC/2021-22/86/3



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