



BEYOND VALUE

Valuation of Residential Bungalow at Kanheri LIC Colony for

MSM Steel Private Limited

State Bank of India
SAM Branch-2, Mumbai
September 2021

Kakode Associates

Consulting Private Limited

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To,
State Bank of India,
Stress Assets Management Branch II,
 Raheja Chambers,
 Ground Floor, B Wing,
 Free Press Journal Marg,
 Nariman Point, Mumbai – 400 021

VALUATION REPORT
(IN RESPECT OF RESIDENTIAL BUNGALOW)

I. GENERAL	
1.	<div> <i>Purpose for which the valuation is made</i> </div> <div> To ascertain the Market Value, Realizable Value and Distress Sale Value of Residential Bungalow at Survey No. 19/B, Plot No. 18M, H. No. R-9/215, LIC Colony, Ring Road, Village Kanheri, Taluka & District Latur, Maharashtra </div>
2.	<div> <i>a) Date of inspection</i> </div> <div> September 24, 2021 </div> <div> <i>b) Date on which the valuation is made</i> </div> <div> September 24, 2021 </div>
3.	<div> <i>Document produced for perusal:</i> </div> <div> 1. Sale Deed dated May 2, 1985 executed between seller – Mr. Hari Reva Rathod and purchaser – Mr. Sidram Mahadappa Malang for land bearing Survey No. 19/B admeasuring 209.03 sq. mtr. 2. Valuation report No. RKA/FY18-19/MUM-289 dated March 28, 2019 issued by M/s. RK Associates </div>
4.	<div> <i>Name of the owner(s) and his/their address (es) with Phone No. (details of share of each owner in case of joint ownership)</i> </div> <div> Mrs. Surekha Sidramappa Malang </div>

5.	Brief description of the property The said property is 2 BHK Residential Bungalow at Survey No. 19/B, Plot No. 18M, H. No. R-9/215, LIC Colony, Ring Road, Village Kanheri, Taluka & District Latur, Maharashtra. The sale deed provided to us is in the name of Mr. Sidram Mahadappa Malang for the sale of vacant NA land. As informed by representative and as per valuation report No. RKA/FY18-19/MUM-289 dated March 28, 2019 issued by M/s. RK Associates, the property is presently in the name of Mrs. Surekha Sidramappa Malang. There is Residential bungalow comprising of Ground + 1 upper floor structure on the said land parcel. The said property is located at approx. 7.50 km from Latur railway station and 1.0 km from Bandhakam Bhavan bus stop											
6.	Location of property <table><tr><td>a) Plot No. / Survey No. / CTS No.</td><td>Survey No. 19/B, Plot No. 18M</td></tr><tr><td>b) Door No.</td><td>H. No. R-9/215</td></tr><tr><td>c) T.S. No. / Village</td><td>Kanheri</td></tr><tr><td>d) Ward / Taluka</td><td>Latur</td></tr><tr><td>e) Mandal / District</td><td>Latur</td></tr></table>		a) Plot No. / Survey No. / CTS No.	Survey No. 19/B, Plot No. 18M	b) Door No.	H. No. R-9/215	c) T.S. No. / Village	Kanheri	d) Ward / Taluka	Latur	e) Mandal / District	Latur
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d) Ward / Taluka	Latur											
e) Mandal / District	Latur											
	<table><tr><td>f) <i>Date of issue and validity of layout of approved map/plan</i></td><td>We have not received the approved plan for our perusal</td></tr><tr><td>g) <i>Approved map/plan issuing authority</i></td><td>N.A.</td></tr><tr><td>h) <i>Whether genuineness or authenticity of approved map/plan is verified</i></td><td>N.A.</td></tr><tr><td>i) <i>Any other comments by our empanelled valuers on authentic of approved plan</i></td><td>N.A.</td></tr></table>		f) <i>Date of issue and validity of layout of approved map/plan</i>	We have not received the approved plan for our perusal	g) <i>Approved map/plan issuing authority</i>	N.A.	h) <i>Whether genuineness or authenticity of approved map/plan is verified</i>	N.A.	i) <i>Any other comments by our empanelled valuers on authentic of approved plan</i>	N.A.		
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7.	Postal address of the property	Residential Bungalow, Survey No. 19/B, Plot No. 18M, H. No. R-9/215, LIC Colony, Ring Road, Village Kanheri, Taluka & District Latur, Maharashtra										
8.	City / Town <table><tr><td><i>Residential Area</i></td><td>Yes</td></tr><tr><td><i>Commercial Area</i></td><td>No</td></tr><tr><td><i>Industrial Area</i></td><td>No</td></tr></table>		<i>Residential Area</i>	Yes	<i>Commercial Area</i>	No	<i>Industrial Area</i>	No				
<i>Residential Area</i>	Yes											
<i>Commercial Area</i>	No											
<i>Industrial Area</i>	No											

9.	Classification of the area		
	i) High / Middle / Lower	Middle class	
	ii) Urban / Semi Urban / Rural	Urban area	
10.	Coming under Corporation limit / Village Panchayat / Municipality	Latur Municipal Corporation	
11.	Whether covered under any State /Central Govt. enactment's (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	Not apparent from documents seen	
12.	Boundaries of the property		
	North	Open Plot	
	South	Bungalow	
	East	Road	
	West	Bungalow	
13.	Dimensions of the site	A	B
		As per the Deed	Actuals
	North	N. A.	N. A.
	South		
	East		
West			
14.	Extent of the site	As identified in Point No. 11 of Part 3 (Residential Bungalow)	
14.1	Latitude, Longitude & Co-ordinates of property	18°22'53.8"N 76°33'55.4"E	
15.	Extent of the site considered for valuation (least of 14a & 14b)	As identified in Point No. 11 of Part 3 (Residential Bungalow)	
16.	Whether occupied by the owner / tenant?	Owner occupied	
	If occupied by tenant since how long?	N.A.	
	Rent received per month.	N.A.	
II. APARTMENT BUILDING			
1.	Nature of property	Residential Bungalow	
2.	Location		
	T.S. No.	-	
	Block No.	-	

	Ward No.	-
	Village/ Municipality / Corporation	Latur
	Door No., Street or Road (Pin Code)	Latur Municipal Corporation H. No. R-9/215, LIC Colony, Ring Road (413531)
3.	Description of the locality Residential / Commercial/ Mixed	Mixed
4.	Year of construction	Year 1991 (as per valuation report No. RKA/FY18-19/MUM-289 dated March 28, 2019 issued by M/s. RK Associates)
5.	Number of floors	Ground + 1 upper floor
6.	Type of structure	Load bearing structure
7.	Number of units in the building	N.A.
8.	Quality of construction	Good
9.	Appearance of the building	Good
10.	Maintenance of the building	Good
11.	Facilities available	
	Lift	Nil
	Protected water supply	Available
	Underground Sewerage	Available
	Car Parking - Open/Covered	Open space is available for car parking
	Is compound wall existing	Yes
	Pavement around the building	Paver Blocks
III.	RESIDENTIAL BUNGALOW	
1.	The floor in which the bungalow is situated	Ground + 1 upper floor
2.	Door number of the bungalow	H. No. R-9/215
3.	Specification of the bungalow	
	Roof	Slab
	Flooring	Living room – Marble flooring Other rooms – Vitrified flooring
	Doors	Wooden
	Fittings	Standard
	Finishing	Standard

4.	Property Tax		
	Assessment No.	We have not received the property tax bill for our perusal	
	Tax paid in the name of	N. A.	
	Tax amount	N. A.	
5.	Electricity service connection number		
	Meter Card is in the name of	We have not received electricity bill for our perusal	
6.	How is the maintenance of the bungalow?	Good	
7.	Sale Deed executed in the name of	Mr. Sidram Mahadappa Malang (Sale Deed for land)	
8.	What is the undivided area of land as per sale?	N. A. (Valuation is only for the said residential bungalow)	
9.	What is the plinth area of the bungalow?	209.03 sq. mtr. (Built-up) (As per site details)	
10.	What is the floor space index (App.)?	As per local norms	
11.	What is the area of the bungalow?	As per plan copy	As per measurements
	Residential Bungalow	We have not received the data	209.03 sq. mtr. (Built-up)
	Area considered for valuation	209.03 sq. mtr. (Built-up)	
12.	Is it Posh/I Class/Medium/ Ordinary?	Medium Class	
13.	Is it being used for residential or commercial purpose?	Residential	
14.	Is it owner occupied or let out?	Owner occupied	
15.	If tenanted, what is the monthly rent?	If given on rent, it may fetch a rent in the range between INR 9,000 -11,000 per month	
IV.	MARKETABILITY		
1.	How is the marketability?	Good	
2.	What are the factors favouring for an extra potential value?	Nil	
3.	Any negative factors observed which affect the Market Value in general?	Nil	

V.	RATE							
1.	<i>After analysing the Comparable Sale instances, what is the composite rate for a similar bungalow 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)?</i>	INR 35,000 to INR 38,000 per sq. mtr. on Built-up Area						
2.	<i>Assuming it is a new construction, what is the adopted basic composite rate of the bungalow under valuation after comparing with the specifications and other factors with the bungalow under comparison (Give details)?</i>	INR 36,000 per sq. mtr. on Built-up Area						
	<i>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</i>	No. It may be noted that the Govt. guideline value are for Stamp duty purpose, they are generally constant along a particular property vis-à-vis its locations. Rates of the residential premises vary from site to site and within a site from micro-site to micro-site. That is why our valuation differs from Govt. Stamp duty ready reckoner rate.						
	<i>Details of last two transaction in the locality/ area to be provided, if available</i>	No comparable sale instances are found						
3.	Break- up for the rate <i>Building + Services</i> <i>i) Land + others</i>	INR 15,000 per sq. mtr. INR 21,000 per sq. mtr.						
4.	<i>Guideline rate obtained from the Registrar's office - Stamp Duty Ready Reckoner Rate 2021-22 (evidence thereof to be enclosed)</i> Guideline Value (As per measurements)	INR 19,900 per sq. mtr. (Built-up Area)						
		<table> <tr> <th>Built-up Area in sq. mtr.</th><th>Unit Rate INR /sq. mtr.</th><th>Total Value INR</th></tr> <tr> <td>209.03</td><td>19,900</td><td>41,59,697</td></tr> </table>	Built-up Area in sq. mtr.	Unit Rate INR /sq. mtr.	Total Value INR	209.03	19,900	41,59,697
Built-up Area in sq. mtr.	Unit Rate INR /sq. mtr.	Total Value INR						
209.03	19,900	41,59,697						

VI. COMPOSITE RATE ADOPTED AFTER DEPRECIATION					
1.	<i>Depreciated Building Rate</i>		INR 15,000 – INR 8,100 = INR 6,900 per sq. mtr. on Built-up Area		
	<i>Replacement cost of bungalow with Services(v(3)i) (Insurable Value)</i>		INR 15,000 X 209.03 sq. mtr. = INR 31,35,450 SAY INR 31,36,000		
	<i>Age of the building</i>		30 years (as per valuation report No. RKA/FY18-19/MUM-289 dated March 28, 2019 issued by M/s. RK Associates)		
	<i>Life of the building estimated</i>		20 years depending on the regular preventive maintenance of the building		
	<i>Depreciation percentage assuming the salvage value as 10%</i>		54.00%		
	<i>Depreciated Ratio of the building</i>		46.00%		
2.	<i>Total Composite rate arrived for valuation</i>		Bungalow – INR 27,900 per sq. mtr. on Built-up Area		
	<i>Depreciated Building rate VI(a)</i>		INR 6,900 per sq. mtr.		
	<i>Rate for Land & other V(3) ii</i>		INR 21,000 per sq. mtr.		
	<i>Total Composite Rate</i>		INR 27,900 per sq. mtr. on Built-up Area. However, we have considered INR 28,000 per sq. mtr. on Built-up Area for valuation purpose		
VII. DETAILS OF VALUATION					
Sl. No.	Description		Area in Sq. mtr.	Unit Rate (INR/ sq. mtr.)	Estimated/ Present Value (INR)
1.	<i>Present Market Value of the Bungalow (incl. car parking, if provided)</i>	(Built-up Area)	209.03	28,000	58,52,843
2.	<i>Wardrobes</i>				
3.	<i>Show cases</i>				
4.	<i>Kitchen arrangements</i>				
5.	<i>Superfine finish</i>				
6.	<i>Interior decorations</i>				
7.	<i>Electricity deposits/ electrical fittings, etc.,</i>				
8.	<i>Extra collapsible gates / grill works etc.,</i>				
9.	<i>Potential value, if any</i>				
10.	<i>Others</i>				
Total					58,52,843

Valuation Methodology

The method adopted for valuation of the residential premises is **Sales Comparison Method** in which the sales instances of the similar properties or properties with similar attributes in the same region are traced and the Market Rates are derived by using the experience and expertise of the valuer. Also, the valuation of the residential premises is based on the Present Market Value of the premises depending on the condition, location and other infrastructural facilities available at and around the said residential premises. We have considered the valuation on **Built-up area** for the premises.

The Market Value obtained in this report is defined as follows: Market Value is the estimated amount for which an asset could exchange on the date of valuation between a willing buyer and a willing seller in an Arm's length transaction after proper marketing wherein the parties had each acted knowledgeably and without compulsion. (As defined by the international Valuation Standards Committee, London). Thus, the characteristics of Market Value are -

- a) It is a free will sale.
- b) It is an estimated amount and not a predetermined or an actual sale price.
- c) It is time-specific as on the given date.
- d) It depends on purpose of valuation.
- e) Buyer & seller are actuated by Business principles. They are unrelated and are acting independently.
- f) Asset would be exposed to the market in the most appropriate manner to affect its disposal at the best price possible.

The Realizable Value of the said Residential Premises is considered at **85%** of the Present Market Value of the said premises, while the Forced Sale Value for the said Residential Premises is considered at **75%** of its Present Market Value.

Remarks:

- The property is 2 BHK Residential Bungalow located in developing areas.
- It is a load bearing structure.
- The building is well maintained.
- The sale deed provided to us is in the name of Mr. Sidram Mahadappa Malang for the sale of vacant NA land. As informed by representative and as per valuation report No. RKA/FY18-19/MUM-289 dated March 28, 2019 issued by M/s. RK Associates, the property is in the name of Mrs. Surekha Sidramappa Malang.
- We observe that the Guideline Value of the said bungalow is significantly less as compared to its Market Value.

- We have adopted the Sale Rate based on our local inquiries and as per prevailing Market Rate in the vicinity.
- We were informed by the local enquiry that the similar bungalow in the locality are being sold in the range of INR 25,000 to INR 28,000 per sq. mtr. depending on the location and condition of the property. Accordingly, suitable rate has been adopted for valuation.
- We have not received technical documents for the said residential bungalow.

As a result of our appraisal and analysis, it is our considered opinion that the value of the above referred Residential Bungalow at Survey No. 19/B, Plot No. 18M, H. No. R-9/215, LIC Colony, Ring Road, Village Kanheri, Taluka & District Latur, Maharashtra, in its present prevailing condition with aforesaid specifications is as under:

<i>Summary of Valuation</i>		<i>Values in INR</i>
Market Value (MV)	INR 58,52,843	(Rupees fifty eight lakh fifty two thousand eight hundred forty three only)
Realizable Value (85% of MV)	INR 49,75,000	(Rupees forty nine lakh seventy five thousand only)
Distress Sale Value (75% of MV)	INR 43,90,000	(Rupees forty three lakh ninety thousand only)
Book Value (Year 1985) (Vacant Land)	INR 2,000	(Rupees two thousand only)
Insurance Value	INR 31,36,000	(Rupees thirty one lakh thirty six thousand only)
Rental Value	If given on rent, it may fetch a rent in the range between INR 9,000 to INR 11,000 per month	

For KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED.

ANIL B. PAI KAKODE
 Director & Govt. Approved Valuer
 Wealth Tax Regn. No. CAT VII-20 of 1988

ASHOK S. AKERKAR
 Director & Govt. Approved Valuer
 CCIT/PNJ/4(3)-Tech/2005-06

Place: Mumbai

Date: October 13, 2021

The undersigned has inspected the property detailed in the Valuation Report dated October 13, 2021 on We are satisfied that the ***Fair and Reasonable Market Value*** of the property is **INR 58,52,843 (Rupees fifty eight lakh fifty two thousand eight hundred forty three only)**

Signature

(Name of the Branch Manager with bank Seal)

DECLARATION-CUM- UNDERTAKING

We, Anil B. Pai Kakode son/~~daughter~~ of late Mr. Bhaskar Pai Kakode and Mr. Ashok S. Akerkar son/~~daughter~~ of late Mr. Shantaram G. Akerkar, do hereby solemnly affirm and state that:

- a. We are citizen of India.
- b. We will not undertake valuation of any assets in which we have a direct or indirect interest or become so interested at any time during a period of three years prior to our appointment as valuer or three years after the valuation of assets was conducted by us.
- c. The information furnished in our valuation report dated October 13, 2021 is true and correct to the best of our knowledge and belief and we have made an impartial and true valuation of the property. We have not been convicted of any offence and sentenced to a term of Imprisonment;
- d. Our engineer has personally inspected the property on September 24, 2021. The work is not subcontracted to any other valuer and carried out by our team.
- e. Valuation report is submitted in the format as prescribed by the Bank. We have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during our empanelment with you. We will inform you within 3 days of any such depanelment.
- f. We have not been removed / dismissed from service/ employment earlier.
- g. We have not been convicted of any offence and sentenced to a term of imprisonment.
- h. We have not been found guilty of misconduct in our professional capacity.
- i. We have not been levied a penalty under section 271.
- j. We are not an undischarged bankrupt, or have not applied to be adjudicated as a bankrupt.
- k. We are not undischarged insolvent.
- l. We 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.
- m. We 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.
- n. Our PAN Card number/Service Tax number as applicable – Anil Kakode – AAFPP1215R and Ashok Akerkar – ABKPA2220P.
- o. We undertake to keep you informed of any events or happenings which would make us ineligible for empanelment as a valuer.
- p. We have not concealed or suppressed any material information, facts and records and we have made a complete and full disclosure.

- q. We 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 our ability.
- r. We 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.
- s. We 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)
- t. We are registered under Section 34 AB of the Wealth Tax Act, 1957.
- u. I, Mr. Anil B. Pai Kakode is a valuer registered with Insolvency & Bankruptcy Board of India (IBBI).
- v. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- w. We are the proprietor / partner / authorized officials of the firm / company, who are competent to sign this valuation report.
- x. We will undertake the valuation work on receipt of Letter of Engagement generated from the system (Le. LLMS/LOS) only.
- y. Further, we hereby provide the following information:

Sr. No.	Particulars	Valuer comment
1	Background information of the asset being valued	Residential Bungalow
2	Purpose of valuation and appointing authority	Official of the State Bank of India to ascertain Market Value of the property.
3	Identity of the valuer and any other experts involved in the valuation	Kakode Associates Consulting Pvt. Ltd.
4	Disclosure of valuer interest or conflict, if any	-
5	Date of appointment, valuation date and date of report	September 23, 2021 September 24, 2021 October 13, 2021
6	Inspections and/or investigations undertaken	Photographs of the property with data collection
7	Nature and sources of the information used or relied upon	Based on our site visit & the information collected at site
8	Procedures adopted in carrying out the valuation and valuation standards followed	As per standards
9	Restrictions on use of the report, if any;	-
10	Major factors that were taken into account during the valuation	Nil

11	Major factors that were 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.	-

FOR **KAKODE ASSOCIATES CONSULTING PVT. LTD.**

ANIL B. PAI KAKODE
Director & Govt. Approved Valuer
DATE : October 13, 2021

ASHOK AKERKAR
Director & Govt. Approved Valuer
PLACE : MUMBAI

MODEL CODE OF CONDUCT FOR VALUERS

{Adopted in line with Companies (Registered Valuers and Valuation Rules, 2017)}

All valuers empaneled with bank shall strictly adhere to the following code of conduct:

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 (Success fees may be defined as a compensation / incentive paid to any third party for successful closure of transaction. In this case, approval of credit proposals).

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 authorized by the authority, the registered valuers organization 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 organization 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.

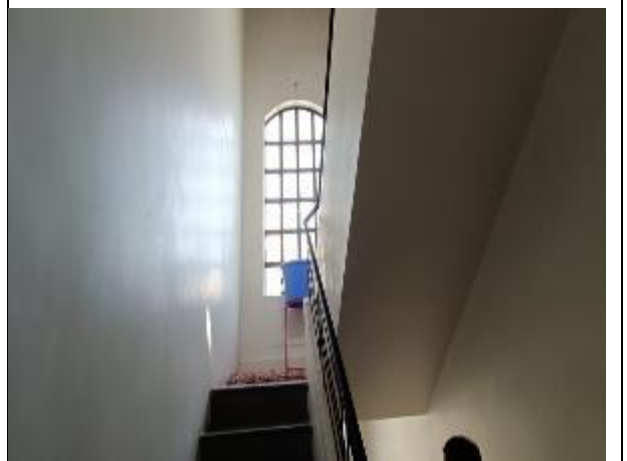
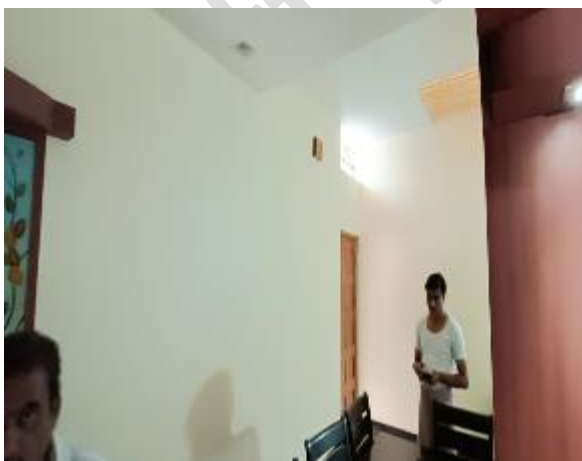
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organization discredits the profession.

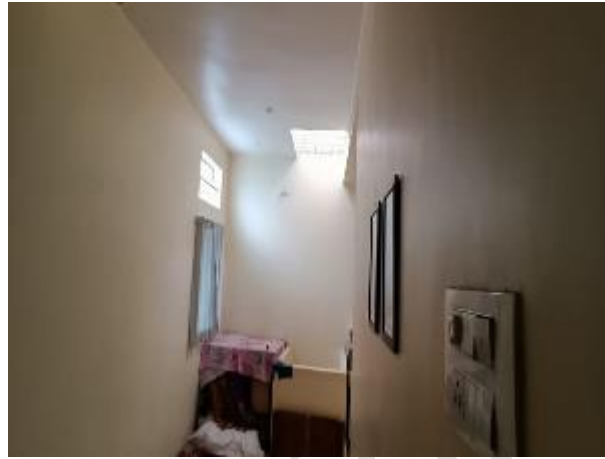
FOR **KAKODE ASSOCIATES CONSULTING PVT. LTD.**

ANIL B. PAI KAKODE
Director & Govt. Approved Valuer
DATE : OCTOBER 13, 2021

ASHOK AKERKAR
Director & Govt. Approved Valuer
PLACE : MUMBAI

PHOTOGRAPHS





STAMP DUTY READY RECKONER RATE YEAR 2021-22



Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन



नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन
बाजारमूल्य दर पत्रक

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20212022

Annual Statement of Rates

Selected District लातूर

Select Taluka लातूर

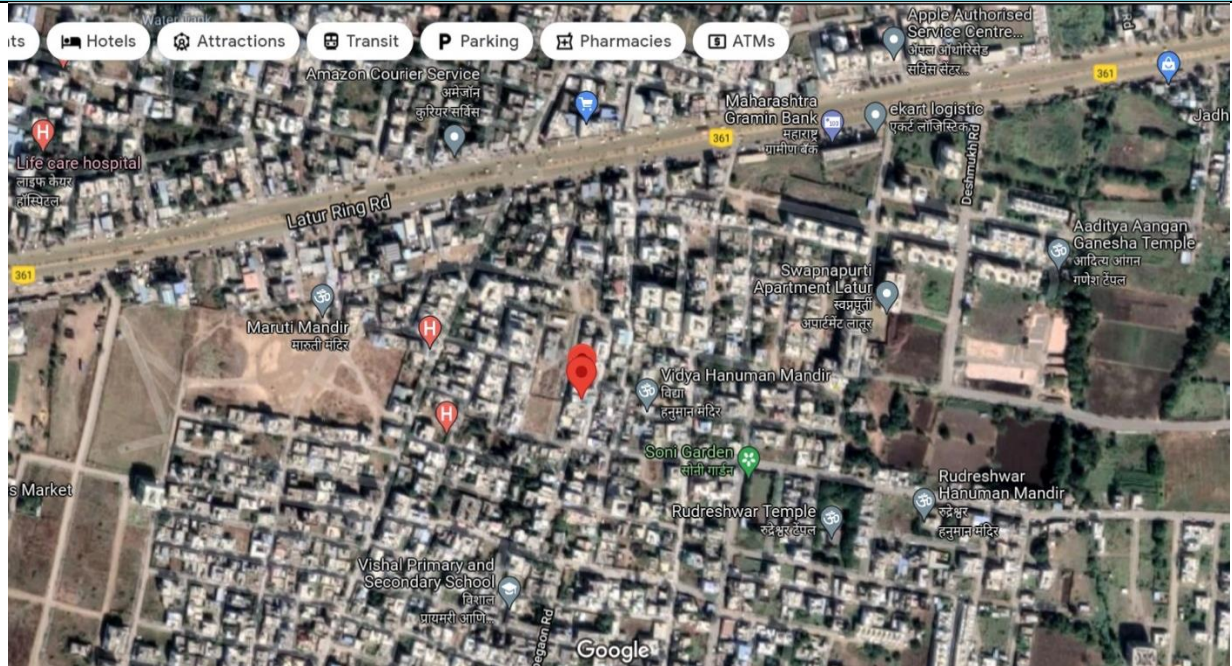
Select Village मीजा : कन्हरी

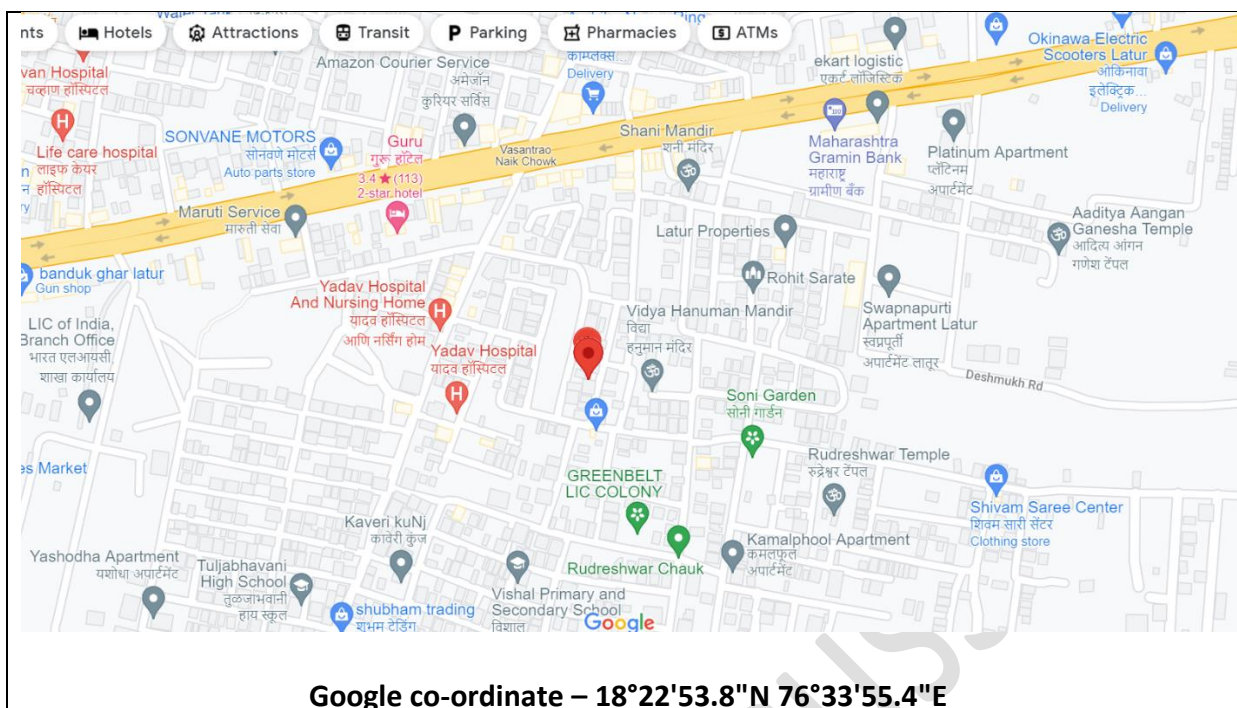
Search By ☐ Survey No ☒ Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	2.156 - इतर मिळकती	2640	19900	21200	30100	0	चौ. मीटर
SurveyNo	2.157 - रिंगरोडवरील मिळकती (सुतमील रोड ते नविन मार्केटगार्ड)	11900	24900	35500	59200	0	चौ. मीटर
SurveyNo	2.159 - सुतमील रोडवरील मिळकती (सुतमील ते रिंगरोडपर्यंत) (सुतमील, कोकाटेनगर)	6550	21200	26000	44900	0	चौ. मीटर
SurveyNo	2.160 - इतर मिळकती	2100	19000	23900	30100	0	चौ. मीटर
SurveyNo	2.161 - औसा रोडवरील मिळकती (खर्डेकर स्टॉप ते राजीव गांधी चौक)	22500	36000	42500	73500	0	चौ. मीटर

1 2 3 4 5

GOOGLE MAP





About Kakode Associates Consulting Private Limited

KAKODE ASSOCIATES CONSULTING PRIVATE LIMITED (K&A) is a professionally managed consultancy organization promoted by Mr. Anil B. Pai Kakode, who is the proprietor of **KAKODE & ASSOCIATES**, a firm established since **1982**, and providing Engineering and Project Consultancy Services, including valuation of land, building, plant & machinery for variety of projects. **K&A** was incorporated in **November 2015**, to undertake all the activities of the proprietary firm and widen the scope of the field of operation. Over the years, we have expanded our team as well as services offered. We now undertake Asset Valuations, Business Valuations, Techno-Economic Viability Studies, Detailed Project Reports, Cost Validation Reports, Lender's Independent Engineer Reports for a wide spectrum of clients across various sectors, namely, pharmaceuticals, textiles, banking, hospitality, chemical, healthcare, steel, real estate, auto, agro and food processing and many other sectors. We at **K&A** strive to enter into a long-term association with all our clients with branches at Ahmedabad, Bangalore, Hyderabad, Indore, Goa.

K&A offers following services to its esteemed clients -

- ❖ Valuation of Land, Building, Plant, Machinery & Stock
- ❖ Lenders Independent Engineer
- ❖ Techno-Economic Viability Reports
- ❖ Feasibility Reports
- ❖ Detailed Project Reports
- ❖ Chartered Engineer Certifications
- ❖ Cost Validation Reports
- ❖ Technical Due Diligence
- ❖ Mergers and Acquisition Consulting

We have undertaken more than **20,000 valuations** in the past 4 decades and over **200 TEV assignments** across various sectors. We have also undertaken valuations, project monitoring, Techno-Economic Viability (TEV) studies and Lender's Engineering monitoring of infrastructure projects including Power Plants (over **45,000 MW**), Metro Projects (Mumbai, Kolkata, Ahmedabad, Nagpur, Noida, Pune, etc.), Real Estate, Roads, Irrigation Projects, Bridges (3rd longest bridge in India), Tunnels (India's longest tunnel) and Flyovers, etc. with a cumulative value of over **INR 10 lakh crore**.