

PERFORMA INVOICE

Akhil Kumar and Associates

Office-cum residence

51, Maliyan Street (Saharanpur Chowk), Dehradun

Ph. No. 0135-2620568

Mob. 9818649048

Email: akassociatesddn@gmail.com

Invoice No.

3647

Date: 18.03.2023

(Our Ref. No. AKA/KRN/R/157/MAR. / 2023)

Client Name:-

Bank of Baroda, Ballupur Branch, Dehradun, Distt. Dehradun

GST No. of customer/client:-

05AAACB1534F3ZA

Place of Supply:-

Uttarakhand

Pertaining

(1) SMT. DEEPTI AGARWAL W/o Sh. Vikas Agarwal (2) SMT. MEENU AGARWAL W/o Sh. Vishal Agarwal

Location of Property:-

Property No. 12/20 (H.No. 20, Gali No. 12), Khasra No. 429 Min, Gram Kanwali (Ashirwad Enclave Chakrata Road), Pargana Kendriya Doon, Tehsil & Distt. Dehradun, Uttarakhand, and the important land mark is near Shiv Mandir

Sir,

We are submitting bill for technical services extended by us as detailed below for your kind perusal and payment at your earliest convenience please.

Details of Services

| | |
|-------------------------------|------------------|
| Valuation Charges | Rs. 5,000 |
| Add for (i) CGST @ 9.0% | Rs. 450 |
| (ii) SGST @ 9.0% | Rs. 450 |
| Total | Rs. 5,900 |
| Advance if any | Rs. 0 |
| Net amount / Payable | Rs. 5,900 |

(i) Registered with chief Income Tax commissioner as valuer for immovable property & wealth / I. Tax purpose.

(ii) Registration No. Category I/699/201/2018-19 Fellow member of Institution of valuers Reg. No. F 25618

(iii) GSTIN : 05AHNPK8974D1ZZ

AC No. 56660100007505

Bank of Baroda, East Hope Town Branch, Dehradun

(A/c holder Akhil Kumar)

IFSC Code:- BARBOCENTRA



Valuer - Cat. I / 699/201/2018-19
 Member (Reg. No. M-164822-5)
 Member Institution of Valuers (No. F 025618)
 Registered Engineer (Licence No. E/49/2020)
 Planners & Valuers (Land & Building)

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the panel as Land and Buiding valuer for - State Bank of India, Punjab National Bank, Bank of Baroda, Canara Bank, Punjab & Sind Bank, UCO Bank, Uttarakhand Gramin Bank, Union Bank of India, Indusind Bank, District Co-operative Bank & HDFC Bank and Valuation for income tax, capital gains, visa, network etc

(Our Ref. No. AKA/KRN/R/157/MAR. / 2023)
 Date: 18.03.2023

ANNEXURE A

Format-A

To,
 Bank of Baroda, Ballupur Branch, Dehradun, Distt. Dehradun

VALUATION REPORT (IN RESPECT OF LAND / SITE AND BUILDING)

| | |
|---|--|
| I. GENERAL | |
| 1. Purpose for which the valuation is made | : Bank Purpose |
| 2. a) Date of inspection | : 16.03.2023 |
| 2. b) Date on which the valuation is made | : 18.03.2023 |
| 3. List of documents produced for perusal | : Ref. copy of Sale deed No. 3729, Dt. 06.08.2008 |
| i) | : Ref. copy of Correction deed No. 5269, Dt. 15.11.2008 |
| ii) | |
| 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) | : (1) SMT. DEEPTI AGARWAL W/o Sh. Vikas Agarwal (2) SMT. MEENU AGARWAL W/o Sh. Vishal Agarwal |
| 5. Brief description of the property (Including leasehold/freehold etc) | : The subject property is a double storeyed residential house, situated at Property No. 12/20 (H.No. 20, Gali No. 12), Khasra No. 429 Min, Gram Kanwali (Ashirwad Enclave Chakrata Road), Pargana Kendriya Doon, Tehsil & Distt. Dehradun, Uttarakhand, and the important land mark is near Shiv Mandir |
| 5a. Total Lease period & remaining period (if leasehold) | : Free hold property |
| 6. Location of property | : Property No. 12/20 (H.No. 20, Gali No. 12), Khasra No. 429 Min, Gram Kanwali (Ashirwad Enclave Chakrata Road), Pargana Kendriya Doon, Tehsil & Distt. Dehradun, Uttarakhand, and the important land mark is near Shiv Mandir |
| a) Plot No. / Survey No. | |
| b) Door No. | |
| c) T. S. No. / Village | |
| d) Ward / Taluka | |
| e) Mandal / District | |
| 7. Postal address of the property | : Property No. 12/20 (H.No. 20, Gali No. 12), Kanwali (Ashirwad Enclave Chakrata Road), Tehsil & Distt. Dehradun, Uttarakhand near Shiv Mandir |
| City / Town | : Dehradun |
| 8. Residential Area | : Yes |
| Commercial Area | : No |
| Industrial Area | : No |
| Classification of the area | |
| 9. i) High / Middle / Poor | : Middle Class |
| ii) Urban / Semi Urban / Rural | : Urban |



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Valuer - Cat. I / 699/201/2018-19
 Engineer (Reg. No. M-164822-5)
 Member Institution of Valuers (No. F 025618)
 Registered Engineer (Licence No. E/49/2020)
 Planners & Valuers (Land & Building)

| Coming under Corporation limit / Village Panchayat / Municipality | : | Corporation limit | | | | | | | | | | | | | | | |
|--|--|--|--|------------------|------------------------|-------|--|--|-------|------------------|------------------|--------|-----------------------------|-----------------------------|--------|--|--|
| 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 | : | It is a Residential Property | | | | | | | | | | | | | | | |
| Boundaries of the property | | <table border="1"> <thead> <tr> <th></th> <th>As per Deed</th> <th>As per site visit</th> </tr> </thead> <tbody> <tr> <td>East:</td> <td>Govt. Gool T/a Property of Sh. Prem Malhotra</td> <td>Govt. Gool T/a Property of Sh. Prem Malhotra</td> </tr> <tr> <td>West:</td> <td>30 Ft. wide road</td> <td>30 Ft. wide road</td> </tr> <tr> <td>North:</td> <td>Property of Sh. Ajay Vohara</td> <td>Property of Sh. Ajay Vohara</td> </tr> <tr> <td>South:</td> <td>House of Sh. V. K. Jindal (H. No. 12/22)</td> <td>House of Sh. V. K. Jindal (H. No. 12/22)</td> </tr> </tbody> </table> | | As per Deed | As per site visit | East: | Govt. Gool T/a Property of Sh. Prem Malhotra | Govt. Gool T/a Property of Sh. Prem Malhotra | West: | 30 Ft. wide road | 30 Ft. wide road | North: | Property of Sh. Ajay Vohara | Property of Sh. Ajay Vohara | South: | House of Sh. V. K. Jindal (H. No. 12/22) | House of Sh. V. K. Jindal (H. No. 12/22) |
| | As per Deed | As per site visit | | | | | | | | | | | | | | | |
| East: | Govt. Gool T/a Property of Sh. Prem Malhotra | Govt. Gool T/a Property of Sh. Prem Malhotra | | | | | | | | | | | | | | | |
| West: | 30 Ft. wide road | 30 Ft. wide road | | | | | | | | | | | | | | | |
| North: | Property of Sh. Ajay Vohara | Property of Sh. Ajay Vohara | | | | | | | | | | | | | | | |
| South: | House of Sh. V. K. Jindal (H. No. 12/22) | House of Sh. V. K. Jindal (H. No. 12/22) | | | | | | | | | | | | | | | |
| 13.1 Dimensions of the site | | <table border="1"> <thead> <tr> <th></th> <th>A As per Deed</th> <th>B As per site visit</th> </tr> </thead> <tbody> <tr> <td>East:</td> <td>40 Ft.</td> <td>40 Ft.</td> </tr> <tr> <td>West:</td> <td>40 Ft.</td> <td>40 Ft.</td> </tr> <tr> <td>North:</td> <td>98 Ft.</td> <td>98 Ft.</td> </tr> <tr> <td>South:</td> <td>102 Ft.</td> <td>102 Ft.</td> </tr> </tbody> </table> | | A As per Deed | B As per site visit | East: | 40 Ft. | 40 Ft. | West: | 40 Ft. | 40 Ft. | North: | 98 Ft. | 98 Ft. | South: | 102 Ft. | 102 Ft. |
| | A As per Deed | B As per site visit | | | | | | | | | | | | | | | |
| East: | 40 Ft. | 40 Ft. | | | | | | | | | | | | | | | |
| West: | 40 Ft. | 40 Ft. | | | | | | | | | | | | | | | |
| North: | 98 Ft. | 98 Ft. | | | | | | | | | | | | | | | |
| South: | 102 Ft. | 102 Ft. | | | | | | | | | | | | | | | |
| 13.2 Latitude, Longitude and Coordinates of the site | : | Latitude:- 30.3283645 78.0043242 Longitude:- | | | | | | | | | | | | | | | |
| 14 Extent of the site | : | 371 Sqmt. | | | | | | | | | | | | | | | |
| 15 Extent of the site considered for valuation (least of 13 A & 13 B) | : | 371 Sqmt. | | | | | | | | | | | | | | | |
| 16 Whether occupied by the owner / tenant? If occupied by tenant, since how long? Rent received per month. | : | Owner Occupied | | | | | | | | | | | | | | | |
| II. CHARACTERISTICS OF THE SITE | | | | | | | | | | | | | | | | | |
| 1. Classification of locality | : | Middle Class | | | | | | | | | | | | | | | |
| 2. Development of surrounding areas | : | Developed | | | | | | | | | | | | | | | |
| 3. Possibility of frequent flooding / sub-merging | : | No | | | | | | | | | | | | | | | |
| 4. Feasibility to the Civic amenities like school, hospital, bus stop, market etc. | : | Available within 3 Km. radius there-from | | | | | | | | | | | | | | | |
| 5. Level of land with topographical conditions | : | Levelled | | | | | | | | | | | | | | | |
| 6. Shape of land | : | Irregular | | | | | | | | | | | | | | | |
| 7. Type of use to which it can be put | : | Residential use | | | | | | | | | | | | | | | |
| 8. Any usage restriction | : | No | | | | | | | | | | | | | | | |
| 9. Is plot in town planning approved layout? | : | Yes | | | | | | | | | | | | | | | |
| 10 Corner plot or intermittent plot? | : | Intermittent | | | | | | | | | | | | | | | |



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Akhil Kumar
Registered valuer - Cat. I /699/201/2018-19
Engineer (Reg. No. M-164822-5)
Member Institution of Valuers (No. F 025618)
Panelled Engineer (Licence No. E/49/2020)
Engineers, Planners & Valuers (Land & Building)

| | | | |
|-------------------------------------|--|---|--|
| 11 | Road facilities | : | Yes |
| 12 | Type of road available at present | : | Metalled |
| 13 | Width of road - is it below 20 ft. or more than 20 ft. | : | More than 20 Ft. wide road |
| 14 | Is it a land - locked land? | : | No, it has direct access from the road |
| 15 | Water potentiality | : | Yes, Available |
| 16 | Underground sewerage system | : | Exist |
| 17 | Is power supply available at the site? | : | Yes, available |
| 18 | Advantage of the site | : | 30 Ft. wide road |
| 19 | 1. 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) | : | Nil |
| Part - A (Valuation of land) | | : | |
| 1. | Size of plot | : | Already Mentioned |
| | North & South | : | |
| | East & West | : | |
| 2. | Total extent of the plot | : | 371 Sqmt. |
| 3. | Prevailing market rate (Along with details /reference of at least two latest deals/transactions with respect to adjacent properties in the areas) | : | Market inquiry dated 16.03.2023 shows that the prevailing land rate for the similar plot in this area is Rs. 48,000/- Per Sqyd. Or Rs. 57,360/- Per Sqmt. Say Rs. 57,300/- Per Sqmt. which is being considered in this report |
| 4. | Guideline rate obtained from the Registrar's Office (an evidence thereof to be enclosed) | : | Rs. 25,200 / - Per Sqmt. (24,000+5%) Rs. 93,49,200 (371 x 25,200) |
| 5. | Assessed / adopted rate of valuation | : | Rs. 57,300 / - Per Sqmt |
| 6. | Estimated value of land | : | Rs. 2,12,58,300 (371 x Rs. 57,300) |



Chartered Engineer - Cat. I /699/201/2018-19
 Chartered Engineer (Reg. No. M-164822-5)
 Member Institution of Valuers (No. F 025618)
 Chartered Engineer (Licence No. E/49/2020)
 Chartered Engineer & Valuers (Land & Building)

A - B (Valuation of Building)

Technical details of the building

| | | | |
|-----|--|---|--|
| a) | Type of Building (Residential / Commercial / Industrial) | : | Residential |
| b) | Type of construction (Load bearing / RCC/ Steel Framed) | : | RCC framed |
| c) | Year of construction | : | 2012, Residual life:- 59 Yrs. |
| d) | Number of floors and height of each floor including basement, if any | : | G/F 11 Ft. & F/F 10 Ft. ht. |
| e) | Plinth area floor-wise | | |
| | Ground Floor | : | 168.11 Sqmt. |
| | First Floor | : | 165.39 Sqmt. |
| | Second Floor | : | 57.89 Sqmt. |
| | Total covered area | : | 391.39 Sqmt |
| f) | Condition of the building | : | Good |
| i) | Exterior - Excellent, Good, Normal, Poor | : | Good |
| ii) | Inferior - Excellent, Good, Normal, Poor | : | 26.11.2008 |
| g) | Date of issue and validity of layout of approved map / plan | : | Map approved by MDDA, vide map No. 1115/08-09-Dt. 26.11.2008 |
| h) | Approved map / plan issuing authority | : | Yes |
| i) | Whether genuineness or authenticity of approved map / plan is verified | : | No |
| j) | Any other comments by our empanelled valuers on authentic of approved plan | : | |

Specifications of construction (floor-wise) in respect of

| S.No. | Description | Item |
|-------|--|----------------------------|
| 1. | Foundation | : RCC |
| 2. | Basement | : No |
| 3. | Superstructure | : RCC roof over brick wall |
| 4. | Joinery/Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber) | : Wodden/Steel |
| 5. | RCC works | : Completed |
| 6. | Plastering | : Completed |
| 7. | Flooring, Skirting, dadoing | : Marble Stone/ Tiles |
| 8. | Special finish as marble, granite, wooden paneling, grills, etc | : Yes |
| 9. | Roofing including weather proof course | : Done |
| 10. | Drainage | : Through existing Drain |



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Member (Reg. No. M-164822-5)
Institution of Valuers (No. F 025618)
Registered Engineer (Licence No. E/49/2020)
Architect, Planners & Valuers (Land & Building)

| S. No. | Description | Item |
|--------|--|-------------|
| 11. | Compound wall | : |
| | Height | : |
| | Length | : |
| | Type of construction | : Yes |
| 12. | Electrical installation | : Concealed |
| | Type of wiring | : Superior |
| | Class of fittings (superior / ordinary / poor) | : |
| | Number of light points | : |
| | Fan points | : |
| 13. | Spare plug points | : |
| | Any other item | : |
| | Plumbing installation | : |
| | a) No. of water closets and their type | : |
| | b) No. of wash basins | : |
| | c) No. of urinals | : |
| | d) No. of bath tubs | : |
| | e) Water meter, taps, etc. | : |
| | f) Any other fixtures | : |



Cat. I/699/201/2018-19
No. M-164822-5
Valuers (No. F 025618)
Licence No. E/49/2020
Valuers (Land & Building)

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valuation (Building Cost on market rate)

| Particulars of item | Plinth area (in Sqmt) | Roof height | Age of building (in years) | Estimated replacement rate of construction Rs. | Replacement cost Rs. | Depreciation Factor | Net value after depreciations Rs. |
|---------------------|-----------------------|-------------|----------------------------|--|----------------------|---------------------|-----------------------------------|
| 1 Ground Floor | 168.11 | 11 Ft. | 11 | Rs. 20,685 | Rs. 34,77,355 | 0.890 | Rs. 30,94,846 |
| 2 First Floor | 165.39 | 10 Ft. | | Rs. 20,685 | Rs. 34,21,092 | 0.890 | Rs. 30,44,772 |
| 3 Second Floor | 57.89 | 9 Ft. | | Rs. 20,685 | Rs. 11,97,455 | 0.941 | Rs. 11,26,805 |
| Total | | | | | | | Rs. 72,66,423 |

(Building Cost on circle rate)

| | | | | | | | |
|----------------|--------|--------|----|------------|---------------|-------|----------------------|
| 1 Ground Floor | 168.11 | 11 Ft. | 11 | Rs. 12,000 | Rs. 20,17,320 | 0.890 | Rs. 17,95,415 |
| 2 First Floor | 165.39 | 10 Ft. | | Rs. 12,000 | Rs. 19,84,680 | 0.890 | Rs. 17,66,365 |
| Total | | | | | | | Rs. 17,95,415 |

(Amount in Rs.)

Part C- (Extra Items)

| | | | | | |
|--|---|---|---|-------------------------------|--------------|
| 1. Portico | : | } | : | @ 6.5% of building value..... | Rs. 4,72,318 |
| 2. Ornamental front door | : | | | | |
| 3. Sit out/ Verandah with steel grills | : | | | | |
| 4. Overhead water tank | : | | | | |
| 5. Extra steel/ collapsible gates | : | | | | |
| Total | | | | | |

(Amount in Rs.)

Part D- (Amenities)

| | | | | | |
|------------------------------------|---|---|---|--------------------------------|--------------|
| 1. Wardrobes | : | } | : | @ 5.5% of building value | Rs. 3,99,653 |
| 2. Glazed tiles | : | | | | |
| 3. Extra sinks and bath tub | : | | | | |
| 4. Marble / ceramic tiles flooring | : | | | | |
| 5. Interior decorations | : | | | | |
| 6. Architectural elevation works | : | | | | |
| 7. Paneling works | : | | | | |
| 8. Aluminum works | : | | | | |
| 9. Aluminum hand rails | : | | | | |
| 10. False ceiling | : | | | | |
| Total | | | | | |

(Amount in Rs.)

Part E- (Miscellaneous)

| | | | | | |
|------------------------------|---|---|---|--------------------------------|--------------|
| 1. Separate toilet room | : | } | : | @ 7.5% of building value | Rs. 5,44,982 |
| 2. Separate lumber room | : | | | | |
| 3. Separate water tank/ sump | : | | | | |
| 4. Trees, gardening | : | | | | |
| Total | | | | | |

(Amount in Rs.)

Part F- (Services)

| | | | | | |
|----------------------------------|---|---|---|------------------------------|--------------|
| 1. Water supply arrangements | : | } | : | @ 9% of building value | Rs. 6,53,978 |
| 2. Drainage arrangements | : | | | | |
| 3. Compound wall | : | | | | |
| 4. C. B. deposits, fittings etc. | : | | | | |
| 5. Pavement | : | | | | |
| Total | | | | | |



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Surveyors, Planners & Valuers (Land & Building)

| Total abstract of the entire property | | Cost on Circle Rate | Cost on Market Rate |
|---------------------------------------|---------------|---------------------|---------------------|
| Part-A | Land | Rs. 93,49,200 | Rs. 2,12,58,300 |
| Part-B | Building | Rs. 17,95,415 | Rs. 72,66,423 |
| Part-C | Extra Items | Rs. 0 | Rs. 4,72,318 |
| Part-D | Amenities | Rs. 0 | Rs. 3,99,653 |
| Part-E | Miscellaneous | Rs. 0 | Rs. 5,44,982 |
| Part-F | Services | Rs. 0 | Rs. 6,53,978 |
| Total | | Rs. 1,11,44,615 | Rs. 3,05,95,654 |

(Valuation: Here the approved valuer should discuss in detail his approach to valuation of property and indicate how the value has been arrived at, supported by necessary calculations. Also, such aspects as i) Salability ii) Likely rental values in future in iii) Any likely income it may generate, may be discussed).

Photograph of owner/representative with property in background is enclosed.

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

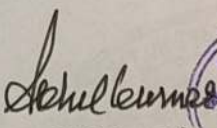
Any other important information about the property in question:- No

As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is:-

| | |
|--|-----------------|
| Fair Market value of the Property | Rs. 3,05,95,654 |
| Realisable Value of the property (Less 15% of fair market value) | Rs. 2,60,06,306 |
| Distress Value of the property (Less 25% of fair market value) | Rs. 2,29,46,740 |
| Circle Rate Value of the property | Rs. 1,11,44,615 |

Place: Dehradun

Date: 18.03.2023


(Akhil Kumar)
Govt. approved valuer



Encl: Declaration from the valuer

The undersigned has inspected the property detailed in the Valuation Report dated 18.3.23 on _____. We are satisfied that the fair and reasonable market value of the property is Rs. 305956541/-. (Rupees _____ only).

Signature

(Name of Branch Official with seal)



Date:-

Kumar

Govt. approved valuer - Cat. I /699/201/2018-19

Engineer (Reg. No. M-164822-5)

Member Institution of Valuers (No. F 025618)

Empanelled Engineer (Licence No. E/49/2020)

Engineers, Planners & Valuers (Land & Building)

ANNEXURE B

Format - E

DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 18.03.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- b. I have no direct or indirect interest in the property valued;
- c. I have personally inspected the property on 16.03.2023. The work is not sub-contracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of Imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. 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.
- g. 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.
- h. I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure F- A signed copy of same to be taken and kept along with this declaration)
- i. I am registered under Section 34 AB of the Wealth Tax Act, 1957.
- j. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- k. Further, I hereby provide the following information.



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Registered Engineer (Licence No. E/49/2020)
Planners & Valuers (Land & Building)

| No. | Particulars | Valuer comment |
|-----|---|---|
| 1 | background information of the asset being valued; | Land and building |
| 2 | purpose of valuation and appointing authority | Bank Purpose |
| 3 | identity of the valuer and any other experts involved in the valuation; | Akhil Kumar Reg. No. Category I /699/201/2018-19 |
| 4 | disclosure of valuer interest or conflict, if any; | Not applicable |
| 5 | date of appointment, valuation | 16.03.2023 |
| 6 | date and date of report; | 18.03.2023 |
| 7 | inspections and/or investigations undertaken; | Site inspection and fair market rate. |
| 8 | nature and sources of the information used or relied upon; | Site Information and verify with locals |
| 9 | procedures adopted in carrying out the valuation and valuation standards followed; | Land and building cost method |
| 10 | restrictions on use of the report, if any; | Nil |
| 11 | major factors that were taken into account during the valuation; | Approach & surrounding |
| 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. | Nil |

Date: 18.03.2023

Place: Dehradun



CODE OF CONDUCT FOR VALUERS

Valuers with Companies (Registered Valuers and Valuation Rules, 2017)

Valuers associated with bank shall strictly adhere to the following code of conduct:

Integrity and Fairness

Valuers 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.

A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.

A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.

A valuer shall refrain from being involved in any action that would bring disrepute to the profession.

A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.

A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.

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.

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.

A valuer shall not carry out any instruction of the client insofar as they are incompatible with the requirements of integrity, objectivity and independence.

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

A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.

A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.

A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.

A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.

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.

A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.

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).

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

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

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

reasonable person to take a view on the appropriateness of his/its decisions and actions.

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.

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.

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:

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).

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.

A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken and is not inconsistent with the applicable rules.

A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering services.

Occupation, employability and restrictions.

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.

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

Date: 18.03.2023

Place: Dehradun



(Akhil Kumar)
Govt. Approved Valuer

