

**Er. Guru Prasad Mathur**

B. E. (Civil), FIV – 14334,

Executive Engineer (Retired) , Government of Rajasthan

Registered, Approved and Panel Valuer for

Income tax Deptt and Banks &amp; Chartered Engineer

Registration No. CCIT/ UDR/ ITO/ (Tech.)/ Valuer/ CAT – I/ 2006 – 07/ 11/07

401, Shubh Ashiyana Complex, B-Block, 5th Floor

Ayad Shobhagpura 100 ft. Road,

Opp. BPCL Petrol Pump,

Udaipur- 313001 (Raj.)

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Punjab National Bank,  
BRANCH : MCC Udaipur

Appendix-I

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

(To be filled in by the Approved Valuer)

S.NO.	Particulars		Content
<b>I.</b>	<b>Introduction</b>		
1	Name of Valuer	:	GURU PRASAD MATHUR
2	Date of inspection	:	03.01.2024
	Title Deed Number and Date	:	Sub Registrar Date Doc. No,
			Rajsamand 27.11.2018 201803241100874
			Rajsamand 05.11.2018 201803241100837
	Date of Valuation	:	24.01.2024
3	Purpose of Valuation	:	To assess the fair market value of Property
4.1	Name of Project	:	<b>M/s Mahecha Boutique Hotels Pvt. Ltd.</b>
4	Name of the Property Owner/s (details of share of each owner in case of joint & Co-ownership)	:	M/s Mahecha Boutique Hotels Pvt. Ltd. Director Shri Lokendra Singh Rathore S/o Shri Chandan Singh Rathore
	Mob. No.	:	Company owned.
5	Name of Bank/FI as applicable	:	Punjab National Bank,
6	Name of Developer of the Property (in case of developer built properties)	:	M/s Mahecha Boutique Hotels Pvt. Ltd. Director Shri Lokendra Singh Rathore S/o Shri Chandan Singh Rathore
7	Whether occupied by the owner / tetant?		Occupied by the Company
	If occupied by tetant, since how long?		
<b>II.</b>	<b>Physical Characteristics of the Asset</b>		
1	Location of the property in the city		<b>At. Khasra No. 795/10, 796/10, 799/10, 803/10, (Old Khasra No. 10/13), Rev. Village:- Sinya, Patwar Mandal:- Kadiya, Tehsil:- Kumbhalgarh, Distt.:- Rajsamand (Raj.)</b>
	Plot No. / Survey No.	:	
	Door No.	:	
	T.S. No. / Village	:	
	Ward / Taluka	:	
	Mandal / District	:	
2	Municipal Ward No.		Not Applicable
3	City / Town	:	Kunbhalgarh
	Residential Area	:	None
	Commercial Area	:	Rural Hotel & Resorts
	Industrial Area	:	None
4	Classification of the area	:	
	High / Middle / Poor	:	Middle
	Urban / Semi Urban / Rural	:	Rural
5	Coming under Corporation limit / Village Panchayat / Municipality	:	Village Panchayat
6	Postal address of the property		At. Khasra No. 795/10, 796/10, 799/10, 803/10, Rev. Village:- Sinya, Patwar Mandal:- Kadiya, Tehsil:- Kumbhalgarh, Distt.:- Rajsamand (Raj.)

7	Latitude, Longitude and Coordinates of the site	:	Latitude 25.108378	Longitude 73.544445
8	Area of the plot/land (supported by a plan)	:		
	Khsara No. 796/10 (Old 10/13)	:	10,800.00 Sqmt.	Industrial purpose
	Khsara No. 799/10 (Old 10/13)	:	8,802.00 Sqmt.	Industrial purpose
	Khsara No. 799/10 (Old 10/13)	:	1,998.00 Sqmt.	Commercial Guest House & Restaurant purpose
	Khsara No. 795/10 (Old 10/13)	:	2,160.00 Sqmt.	Industrial purpose
	Khsara No. 795/10 (Old 10/13)	:	19,440.00 Sqmt.	Tourist Unit & Resort purpose
	Khsara No. 803/10 (Old 10/13)	:	9,450.00 Sqmt.	Industrial purpose
		:	<b>52,650.00 Sqmt.</b>	<b>566,514.00 Sqft</b>
9	Layout plan of the area in which the property is located	:	Attached in documents	
10	Development of surrounding areas	:	Rural Resorts Tourist area	
11	Details of Roads abutting the property	:	BT Road	
12	Whether covered under any State / central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency are / scheduled area / cantonment area.	:	Not Noticed	
13	In case it is an agricultural land, any conversion to house site plots is contemplated	:	Not Applicable	
14	<b>Dimension of the property</b>	:	As per the Deed	<i>As per Actual</i>
	<b>North</b>	:	Not Provided	<i>Irregular Shape of land, area could not be measured</i>
	<b>South</b>	:		
	<b>East</b>	:		
	<b>West</b>	:		
	Extent of the site considered for valuation (least of 14 A & 14 B)		52,650.00 Sqmt	<b>566,514.00 Sqft</b>
15	Description of Adjoining properties	:		
	Khsara No. 795/10 (Old 10/13)			
	<b>North</b>	:	Khasra No. 799/10, 796/10, 803 and then Road	
	<b>South</b>	:	Khasra No. 798/10	
	<b>East</b>	:	Khasra No. 794/10	
	<b>West</b>	:	Other Land then Khasra No. 805/10	
	Khsara No. 796/10 (Old 10/13)			
	<b>North</b>	:	Khasra No. 1146/10	
	<b>South</b>	:	Commercial converted Part of Khasra No. 799/10 and Tourist unit Khasra No. 795/10	
	<b>East</b>	:	Bilanam Land	
	<b>West</b>	:	Khasra No. 803/10 (Other Land of Mortgagor)	
	Khsara No. 799/10 (Old 10/13)			
	<b>North</b>	:	Industrial part of Khasra No. 799/10	
	<b>South</b>	:	Khasra No. 795/10	
	<b>East</b>	:	Khasra no. 794/10	
	<b>West</b>	:	Khasra no. 796/10	
	Khsara No. 803/10 (Old 10/13)			
	<b>North</b>	:	Khasra No. 1147/10	
	<b>South</b>	:	Khasra No. 805/10	
	<b>East</b>	:	Khasra no. 796/10	
	<b>West</b>	:	Road	

16	Survey no. if any	:	Khasra No. 795/10, 796/10, 799/10, 803/10,
17	Type of Building (Residential/ Commercial/ Industrial)	:	Resort Purpose
18	Details of the building/building and other improvements in terms of area, height, no. of floors, plinth area floor wise, year of construction year of making alterations/additional constructions with details, full, details of specifications to be appended along with building plans and elevations.	:	
	Area	:	Details of under construction Building given separately in Project Estimate.
	Height	:	
	No. of Floors	:	
	Plinth area floor wise	:	
	Year of construction	:	2023-2024
	Year of making alterations/additional constructions with details, full details of specifications to be appended along with building plans and elevations.	:	Not applicable
19	Plinth area, Carpet area and Saleable area to be mentioned separately and clarified	:	Details of under construction Building given separately in Project Estimate.
20	Any other aspect		Nil
<b>III. Town Planning Parameters</b>			
1	Master plan provisions related to the property in terms of land use	:	As per Building Bye Laws
2	Date of issue and validity of layout of approved map / plan	:	Gram Panchayat Kedia Date of issue 06.06.2022.
3	Approved map / plan issuing authority	:	Gram Panchayat Kedia
4	Whether genuineness or authenticity of approved map / plan is verified	:	Yes
5	Any other comments by our empanelled valuers on authentic of approved plan	:	Nil
6	Planning area/Zone	:	Rural Area
7	Development controls	:	As per Building Bye Laws
8	Zoning regulations	:	Rural Area
9	FAR/FSI permitted and consumed	:	As per Building Bye Laws
10	Ground coverage	:	- Details given in Project Estimate
11	Transferability of development rights if any, Building bye-law provisions as applicable to the property viz.setbacks, height restrictions, etc.	:	As per Building Bye Laws
12	Comment on surrounding land uses and adjoining properties in terms of usage.	:	Surrounding Area is Agriculture, Residential & Resorts
13	Comment on unauthorized constructions if any	:	Nil
14	Comment on demolition proceedings if any	:	Not Noticed
15	Comment on compounding/ regularization proceedings	:	As per Building Bye Laws
16	Comment on whether OC has been issued or not	:	Not Applicable
17	Any other aspect	:	Nil

IV. Legal Aspects			
1	Ownership documents,	:	Sub Registrar Date Doc. No,
			Rajsamand 27.11.2018 201803241100874
			Rajsamand 05.11.2018 201803241100837
2	Name of Owner/s (In case of Joint or Co-ownership, whether the shares are undivided or not?)	:	M/s Mahecha Boutique Hotels Pvt. Ltd. Director Shri Lokendra Singh Rathore S/o Shri Chandan Singh Rathore Company owned.
3	<b>Comment on dispute/issues of landlord with tenant/statutory body/any other agencies, if any other agencies, if any in regard to immovable property.</b>	:	To be provided by the Panel Advocate
4	<b>Comment on whether the IP is independently accessible?</b>	:	Yes
5	Title verification	:	To be provided by the Panel Advocate
6	Details of leases if any	:	Free hold
7	Ordinary status of freehold or leasehold including restriction on transfer,	:	Free hold
8	Agreements of easements if any,	:	Not Applicable
9	Notification for acquisition if any,	:	Not Noticed
10	Notification for road widening if any,	:	Not Noticed
11	Possibility of frequent flooding / submerging	:	Not Noticed
12	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)	:	Not Noticed
13	Heritage restrictions if any, All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report.	:	As per Legal Search Report of Panel Advocate
14	Comment on transferability of the property ownership,	:	As per Legal Search Report of Panel Advocate
15	Comment on existing mortgages/ charges/encumbrances on the property if any	:	As per Legal Search Report of Panel Advocate
16	Comment on whether the owners of the property have issued any guarantee (personal/corporate) as the case may be	:	Not Noticed
17	building plan sanction, illegal constructions if any done without plan sanction/violations.	:	Gram Panchayat Kedia Date of issue 06.06.2022.
18	Any other aspect	:	Nil
V Economic aspects			
1	Details of ground rent payable,	:	Not applicable
2	Details of monthly rents being received if any,	:	Not applicable
3	Taxes and other outgoings,	:	Not applicable
4	Property insurance,	:	Not applicable
5	Monthly maintenance charges,	:	Not applicable
6	Security charges, etc	:	Not applicable

7	Any other aspect	:	Nil		
<b>VI. Socio-cultural aspects</b>					
1	Description of the location of property in terms of the social structure of the area, population, social stratification, regional origin, age groups, economic levels, location of slums / squatter settlements nearby, etc.	:	Thinly populated Rural Area		
<b>VII. Functional and Utilitarian Aspects</b>					
	1. Space allocation,	:	Sufficient		
	2. Storage spaces,	:	Sufficient		
	3. Utility of spaces provided within the building,	:	Sufficient		
	4. Any other aspect	:	Nil		
<b>VIII Infrastructure Availability</b>					
	a) Description of aqua infrastructure availability in terms of	:			
	1. Water supply	:	By Tube well		
	2. Sewerage/sanitation	:	By septik Tank		
	3. Storm water drainage	:	By Owner		
	b) Description of other physical infrastructure facilities viz.	:			
	1. Solid waste management	:	By Owner		
	2. Electricity	:	By AVVNL, Rajasthan		
	3. Roads & Public transportation	:	Bitumen Road & Public Transport.		
	4. Availability of other public utilities nearby	:	Approximately 2.00 K.M.		
	c) Social infrastructure in terms of	:			
	1. Schools	:	Approximately 2.00 K.M.		
	2. Medical facilities	:	Approximately 2.00 K.M.		
	3. Recreation facilities in terms of parks and open spaces.	:	Not Available		
<b>IX Marketability</b>					
	Analysis of the market for the property in terms of	:			
	1. Locational attributes	:	Saleable		
	2. Scarcity	:	Nil		
	3. Demand and supply of the kind of subject property.	:	Less Demand, ample supply		
	4. Comparable sale prices in the locality.	:	By local enquiry		
<b>X Engineering and Technology Aspects</b>					
1	Type of construction	:	Sufficient		
2	Materials and technology used,	:	Sufficient		
3	Specifications,	:	Sufficient		
4	Maintenance issues	:	Sufficient		
5	Age of the building	:	- Years	Building under constructio	
6	Total life of the building,	:	80 Years		
7	Extent of deterioration,	:	By Owner		
8	Structural safety	:	By Owner		
9	Protection against natural disasters viz. earthquakes,	:	By Owner		
10	Visible damage in the building if any,	:	By AVVNL, Rajasthan		
11	Common facilities viz. lift, water pump, lights, security systems, etc.	:	Bitumen Road & Public Transport.		

12	System of air-conditioning,	:	Approximately 2.00 K.M.
13	Provision for firefighting, copies of plans and elevations of the building to be included.	:	By Owner
<b>XI</b>	<b>Environmental Factors</b>		
1	Use of environment friendly building materials, Green building techniques if any,	:	No
2	Provision for rain water harvesting,	:	No
3	Use of solar heating and lighting systems, etc. Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc.	:	No
<b>XII</b>	<b>Architectural and aesthetic quality</b>		
1	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	:	Building is modern
<b>XIII</b>	<b>In case of valuation of industrial property</b>		
	Proximity to residential areas	:	2 Km
	Availability of public transport facilities	:	Not Available
<b>XIV</b>	<b>Valuation</b>		
1	Here, the procedure adopted for arriving at the valuation has to be highlighted. The valuer should consider all the three generic approaches of property valuation and state explicitly the reasons for adoption of / rejection of a particular approach and the basis on which the final valuation judgement is arrived at. A detailed analysis and descriptive account of the approaches, assumptions made, basis adopted, supporting data ( in terms of comparable sales ), reconciliation of various factors, departures, final valuation arrived at has to be presented here.	:	<p>As per District Level Committee Rates effective from 01.04.2023 for Commercial land is Rs. 89.00 p. sq ft., for 2 times Agriculture Land is Rs. 2*466484 = Rs. 932968/- Per Hectare., As per Finance Department, Notification dt. February 24, 2021, item 7, The DLC rate is rates of commercial land permissible constructed area + 2 times the rates of Agriculture land of that area for remaining Part of Land. the Mixed DLC rate per Sqft. comes to Rs. 36.44 per sqft., but considering the factors of location, size and prevailing rates, I estimate Rs. 100.00 Per Sft. as reasonable market rate for this land. This location of this land is about 5 km from Kumbhalgarh Fort and other resorts are about one Km away from this site.</p> <p><b>Valuation Method:</b> Land:- Market Approach, Generally transaction are available on DLC rates therefore to determine prevailing market rates, Rates of recent auctions &amp; Registered Sale deeds above guide line rates for same, similar or comparable residential areas of Udaipur, Verbal enquiry for rates by local residents in nearby area &amp; property dealers, Asking price available on websites like 99 acre, magic brick etc. , Information available in our records has been analysed &amp; compared it with the valued property considering location, size, shape, area.demand, supply etc. &amp; prevailing DLC rates issued on 01 April, 2023.</p>

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

**Rs 5,66,51,000.00 ( RUPEES FIVE CRORE SIXTY SIX LAKH FIFTY ONE THOUSAND ONLY )**

(Prevailing market rate along with details /reference of atleast two latest deals/transactions with respect to adjacent properties in the areas. The reference should be of properties/plots of similar size/area and same use as the land being valued). The other details are as under:

After appraisal and analysis Rs. 566.51 Lakh only works out to be the fair market value of the above property to my opinion.

i.	Date of purchase of immovable property:	Date	Purchase Price in Rs.
ii.	Purchase Price of immovable property:	26.11.2018	16,11,000/-
		05.11.2018	24,39,000/-
iii.	Book value of immovable property:	Rs.	As per Books of Owner
iv.	<b>Realizable Value of immovable property:</b>	<b>Rs.</b>	<b>481.53 Lakh</b>
v.	<b>Distress Sale Value of immovable property:</b>	<b>Rs.</b>	<b>424.88 Lakh</b>
vi.	<b>Guideline Value (value as per Circle Rates), if applicable, in the area where Immovable property is situated.</b>	<b>Rs.</b>	<b>140.12 Lakh</b>
vii.	<b>Value of property of similar nature in the same locality drawn from any one of the popular property websites such as Magic bricks, 99 Acres, Housing NHB Residex etc</b>	<b>No, as no similar property found on these sites in this area.</b>	

Place: Udaipur  
Date: 24.01.2024

Signature  
Guru Prasad Mathur  
(Name and official Seal of the  
Approved Valuer)

Encl:

1	Declaration from the valuer	Enclosed
2	Model code of conduct for valuer	Enclosed
3	Photograph of owner with the property in the background	Enclosed
4	Screen shot (in hard copy) of Global Positioning System (GPS)/Various Applications (Apps)/Internet sites (eg Google earth)/etc	Enclosed
5	Layout plan of the area in which the property is located	Enclosed
6	Building plan	Enclosed in documents
7	Floor plan	Enclosed in documents
8	Any other relevant documents/extracts	Nil

## DECLARATION FROM VALUERS

I hereby declare that-

- a. The information furnished in my valuation report dated 20.01.2024 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 03.01.2024. 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 Atandards (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 III- 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.

S.No.	Particulars	Valuer Comment
1	background information of the asset being valued;	Sub Registrar      Date      Doc. No, Rajsamand      27.11.2018      201803241100874 Rajsamand      05.11.2018      201803241100837
2	Purpose of valuation and appointing authority	For as Security by creating mortgage on the Property in the Bank. Appointing authority      MCC Udaipur
3	Identity of the valuer and any other experts involved in the valuation;	Guru Prasad Mathur, Empanelled Valuer
4	Disclosure of valuer interest or conflict, if any;	Neither the Valuer nor any employee of Valuer has any current or contemplated future financial interest in the property appraised.
5	Date of appointment, valuation date and date of report;	03.01.2024      24.01.2024      24.01.2024
6	Inspections and /r investigations undertaken;	Inspection of Property, Identification & Verification from Site Plan
7	Nature and sources of the information used or relied upon;	No documentary sale evidence in the area available. Prevailing Market Rate/Price trend of the Property in the locality/city.
8	Procedures adopted in carrying out the valuation and valuation standards	Cost Approach Method is adopted
9	restrictions on use of the report, if any;	The Report is only for the use of Punjab National Bank. MCC Udaipur
10	Major factors that were taken into account during the valuation;	Lower than Exit price as per Market enquiry is considered in the Valuation.
11	Major factors that were taken into account during the valuation;	Exit price is not considered in the Valuation.



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.		The Publication of Valuation Report in the whole or part, or any reference hereto or to the valuation figures contained therein, or to the name and professional affiliation of this valuer is completely prohibited.
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Date: 24.01.2024

Place: Udaipur

Signature

Guru Prasad Mathur

(Name of the Approved Valuer and  
Seal of the Firm / Company)

**APPENDIX VI****MODEL CODE OF CONDUCT FOR VALUERS**

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

All valuers empanelled 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 authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23 A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 24 A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

**Gifts and hospitality:**

- 25 A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.  
Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
- 26 A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

**Remuneration and Costs.**

- 27 A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
- 28 A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service. Occupation, employability and restrictions.
- 29 A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
- 30 A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Date: 24.01.2024

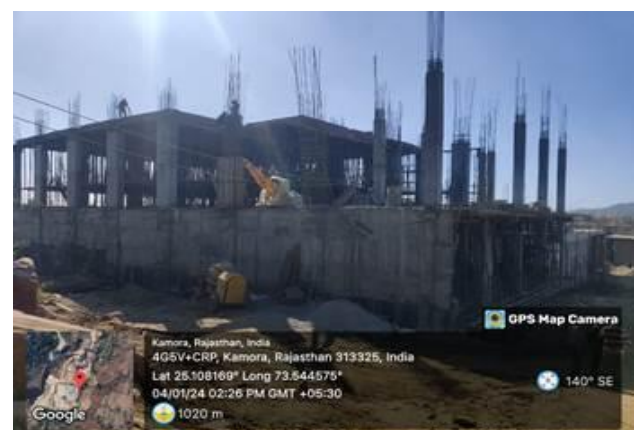
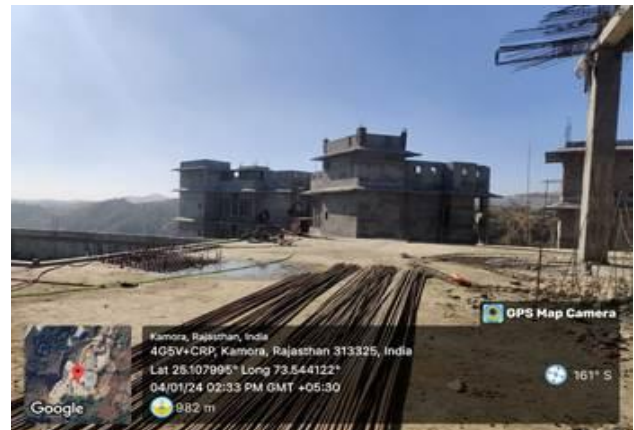
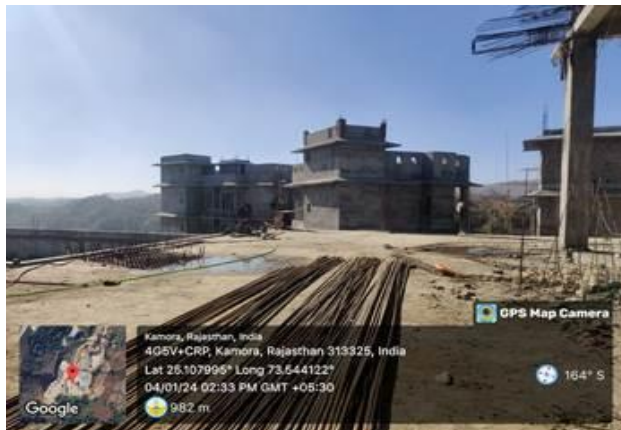
Signature of the valuer : \_\_\_\_\_

Place: Udaipur

Name of the Valuer : Guru Prasad Mathur

Address of the valuer: 401, 5th Floor, B-Block, Shubh Ashiyana Complex, Ayad Shobhagpura  
100 ft. Road, Opp. B.P.L. Petrol Pump, Udaipur- 313 001 (Raj.)

## VIEW OF THE PROPERTY







### LOCATION MAP

