(PANEL VALUER OF FIXED & MOVABLE ASSETS)

C-1/A.307, Third Floor, M.S. Chamber, Aruna Park, Laxmi Nagar, East Delhi-110092 M.: 09582166798 & 9711633049 Email Id: perfectvaluers2012@gmail.com; perfectvaluers2012@yahoo.in;

Ref. No.: PV/SBI/NIT FARIDABAD/2021-22/FEB-004/HE/MM

DATED: 11.02.2022

PROPERTY SITUATED AT	: 4 %	PROPERTY BEARING NO. G-140, UPSIDC INDUSTRIAL AREA AT MASOORI GULAWATI ROAD, VILLAGE DHAULANA, DISTT. HAPUR, U.P.
OWNERS	:	MR. NITIN GUPTA S/O MR. PREM CHAND GUPTA
ACCOUNT		M/S VANYA EDIBLE OIL & REFINERIES PVT. LTD.
FAIR MARKET VALUE		RS. 1,00,00,000/-
RELIZABLE VALUE		RS. 85,00,000/-
GUIDE LINE VALUE		Rs. 40,10,660/-
BRANCH NAME	:	STATE BANK OF INDIA, SME BRANCH, NIT FARIDABAD (HARYANA)



PERFECT VALUERS

(PANEL VALUER OF FIXED & MOVABLE ASSETS)

C-1/A.307, Third Floor, M.S. Chamber,

Aruna Park, Laxmi Nagar, East Delhi-110092

M.: 09582166798 & 9711633049

Email Id: perfectvaluers2012@gmail.com; perfectvaluers2012@yahoo.in;

VALUATION REPORT OF IMMOVABLE PROPERTY

11000	I. GENERA	U TO THE PROPERTY
1.	Purpose for which the valuation is made	e : Fair Market Value for Bank Credit Facilities
2.	a) Date of Inspection	: 09.02.2022
30	b) Date on which the valuation is mad	30, 30, 30, 30, 30, 30, 30, 30, 30, 30,
3.	List of Documents produced for perusal	Investigation Report dt. 11.09.2020 prepared by Kunwar Surender Singh (Advocate)
4. a)	Name of the owner (s) and his / the address (es)	
4. b)	Name of the Account	: M/S Vanya Edible Oils & Refineries Pvt. Ltd.
5.	Brief description of the property (Inc.	cluding leasehold / freehold etc) a lease hold Industrial Property Bearing No. G-140
	UP built as single story on plot measuring 2) It is comprises one working hall and the 3) Sanctioned Plan has not been submit considered for valuation. 4) Subject Property is about 6 yrs. old industrial. 5) The property is located near Police Clark.	d & as on date occupied by company being used as
6.	Location of property	: PROPERTY BEARING NO. G-140, UPSIDC
	a) Plot No. / Survey No.	The second secon
	b) Door No. :	
	c) T. S. No. / Village :	. VIEBNOE PHAGEANA, PIST I THAT GIÇ GAT
	d) Ward / Taluka :	
7	e) Mandal / District :	: As above
7.	Postal address of the property :	: City
8,		: No
		: No
		: Yes, Industrial
	muustrar mea .	

-1-

B	Tana and Titana and							
1	Classification of the area	:						
9		;	Middle					
	ii) Urban / Semi Urban / Rural	:	Urban					
1	10. Coming under Corporation Limit / Village Panchayet / Municipality		UPSIDC					
	 Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area. 	:	-do-					
1	 In case it is an agricultural land, nay conversion to house site plots is contemplated. 	:	N.A.					
1	3. Boundaries of the Property	:	As per TIR	As per site				
	North	:	Plot No. G-139	Plot No. G-139				
	South	:	Plot No. G-141	Plot No. G-141				
	East	:	Plot No. G-159	Plot No. G-159				
	West	:	Road	Road				
14		:	A A	В				
-			As per deed	As per site				
	North	:	The per december of the period	34.50 mtr.				
	South	:	LANCE OF THE PARTY	34.50 mtr.				
	East	:	n San San San San San San San San San Sa	15.00 mtr.				
	West		San Ballania	15.00 mtr.				
15			517.50 sq. mtr. as per leg	17.7.70.7.70.70.				
16		7	28.65561 N 77.5778 E					
17.	Valuation (least of 14a & 14b)	:	517.50 sq. mtr. as per legal/site					
18.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Company occupied					
科學	II. CHARACTERSTIC	S C	OF THE SITE					
1.	Classification of Locality		: Middle Class					
2.	Development of surrounding areas		: Developed					
3.	Possibility of frequent flooding / submerging	:	: No					
4.	Feasibility to the Civic Amenities like School, Hospital, Bus Stop, Market etc.	:	Within 1 – 5 km					
5.	Level of land with topographical conditions	:	: Level					
6.	Shape of land	1	: Rectangular shape	•				
7.	Type of use to which it can be put	1	: Industrial					
8.	Any usage restriction	1	: Other than Industrial					
9.	Is plot in town planning approved layout?	:	: Yes					
10.	Corner plot or intermittent plot?	:	Intermittent Plot					
	1	100	CASA CI					

File File	PERFE	CT	VALUERS		
11.	Road facilities	:	Yes		
12.	Type of road available at present	;	Metalled Road		
13.		: :	More than 20' wide road		
11	1 11 12	1:	No		
14.		1:	Yes		
_		:	Yes		
16.	ls Power supply is available in the site	1	Yes		
17.	Advantages of the site				
18.	1. Two side road				
	2				
	acquisition of land for public service purposes, road widening or applicability	1 1	weells.		
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated)	1 1			
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1				
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1	IAT	ION OF LAND)		
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1 2 PART - A (VALUE)	AT :	517.50 sq. mtrs. (as per legal	l/site)	
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1 2 PART - A (VALU Size of plot	AT :	ION OF LAND) 517.50 sq. mtrs. (as per legal) 34.50 mtr.	l/site)	
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1 2 PART - A (VALUE) Size of plot North & South	(AT)	517.50 sq. mtrs. (as per legal 34.50 mtr. 15 mtr.		
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1 2 PART - A (VALU Size of plot North & South East & West Total Extent of the plot	(AT : : : : : : : : : : : : : : : : : : :	517.50 sq. mtrs. (as per legal 34.50 mtr. 15 mtr. 517.50 sq. mtrs. (as per legal		
. 7	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1 2 PART - A (VALUE) Size of plot North & South	(AT : : : : : : : : : : : : : : : : : : :	517.50 sq. mtrs. (as per legal 34.50 mtr. 15 mtr. 517.50 sq. mtrs. (as per legal		
	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1 2 PART - A (VALU Size of plot North & South East & West Total Extent of the plot	AT::::::::::::::::::::::::::::::::::::	517.50 sq. mtrs. (as per legal 34.50 mtr. 15 mtr. 517.50 sq. mtrs. (as per legal		150
alue	purposes, road widening or applicability of CRZ provisions etc. (Distance from sea-coast / tidal level must be incorporated) 1 2 PART - A (VALU Size of plot North & South East & West Total Extent of the plot Guideline rate obtained for the plot ruction Value 284.63 sq. mtrs.	(AT	517.50 sq. mtrs. (as per legal 34.50 mtr. 15 mtr. 517.50 sq. mtrs. (as per legal n the Registrar's Office	/site)	20,18,250

_		l s	7350
2	Jamo	S	1350
3	Musafirkhana	5	1350
4	Sangrampur Ind.Estate		1350
5	Sukulbazar Ind.Estate		4400
6	Jagdishpur Rosidontial	F	3950
7	Tikaria Residential		13700
_	Udyog Kunj, Dasna	VF	
8		VF	22000
9	Loha Mandi	VF	9600
0	Loni Indi.Estate	VF	3900
1 Massorie Gulawti DistL Hapur	VF	- 49	
		VF	15000
2	SSGT Road	VF	13700
3	Sector-17(Kavi Nagar)	VF	13700
4	Sector-22, Meerut Road		
_	Site-I, Bulandshaher Road	VF	13700
5		VF	11125 + 5000 (Metro Cess
6	Site-II,Loni Road		11125 + 5000 (Metro Cess
7	Site-II,Loni Road(Harsha)	VF	11125 + 5000 (Mego Coss
1			13700
В	Site-III, Meerut Road	VF VF	18803 + 5000 (Metro Cess)



PERFECT VALUERS In case of variation of 20% or more in For the reasons stated below:the valuation proposed by the valuer and the | 1. Market value of property is more than 20% of the Guideline value provided in the State Govt. circle rate. Gazette 2. Circle Rates (s) is/are fixed by The Revenue Deptt. of the Govt. for the purpose of Stamp Duty notification or income Tax Justification on variation has to be given. which is generally vary than market rates. 3. The market rate depends on demand & supply of the property in a particular area. As the 2 sale transactions in the locality are not ii) Details of last two transactions in the available we are providing copies of property portal locality/area to be provided, if available 99 acres, com or Magicbriks.com for assessing the nearby value in the particular area. Rs. 14,000/- to Rs. 16,000/- per sq. mtrs. Prevailing market rate Rs. 15,000/- per sq. mtrs. Assessed / adopted rate of valuation 517.50 sq. mtrs. @ Rs. 15,000/- per sq. mtrs. 5. Estimated value of land 6. = Rs. 77,62,500/-PART - B (VALUATION OF BUILDING) Technical details of the Building Industrial Type of Building (Residential / a) Commercial / Industrial Red stone Type of Construction (Load b) Smith of a street Shift he for the first bearing / RCC / Steel Framed) 2016 (approx.) Year of Construction Number of floors and height of Single Story each floor including basement, if any Adopted Permissi Actual Floor : Plinth area floor-wise e) area ble area area (sq. (sq. (sq. mtrs.) mtrs.) mtrs.) 284.63 284.63 GF (Shed/T-369 iron) 284.63 284.63 369 Total Condition of the Building i) Exterior - Excellent, Good, Normal Normal, Poor ii) Interior - Excellent, Good, Normal

ANT WALL

-do-

Not made available

Normal, Poor

h)

authority

Date of issue and validity of layout plan approved map / plan using

-4-

1		PERFI	ect Valuers	\neg
1:	i)	Whether genuineness or authenticity of approved map / plan	-do-	he
	j)	Any other comments on authentic of approved plan	'Yes, Actual covered area is more than the permissible limit which is ignored for valuation	
		Specifications of Constr	uction (Floor Wise) in respect of:	\dashv
5	s.	Description	Ground Floor	.
N	0.		Load bearing foundations	
1.		ndation	No	
3.	-	ement er structure	9"th brick work in cement mortar	
4.	furn shut	ery/Doors & Windows (Pleas ish details about size of frames ters, glazing, fitting etc., and specify pecies of timber)	s, y	
5.		works	No	
6.	Plast	QCT-5 (5)	12 mmth cement plaster	_
7.	Floor	ing, Skirting, de-doing	CC/Kota	
8.	Specia	al finish as marble, granite, wooden ing, grills etc.,		
9.		ng including weather proof course	ACC/Red stone	$\overline{}$
10.	Draina	ige	Provided	
		Description		
		ound wall	Yes	
	Height	The state of the s	" " " " " " " " " " " " " " " " " "	
	Length		As per site	
		construction	9" th. Brick work	
		cal installation	2000	
_		wiring	Conduct	
po	oor):	fittings (superior/ ordinary /	Ordinary	
3. Ni	umber	of light points	As per site	
Fa	n poin	ts were some since	-do-	
		ng points	-do-	
	y othe	**	-do-	
Plu	ımbin	g installation		
a)		of water closets and their type	As per site	
b)	_	of wash basins	-do-	
c)	_	of urinals	-do-	
_		f bath tubs	-do-	
1 d)		. Dutil tubb	uo	
d) e)	_	r meter, taps, etc.	-do-	



				DETA	PART-B	HATION	一种自然	And the second	
S. No	Particulars of item			Age of buildi	Estimated replacem ent rate of constructi on Rs.	Replacemen t cost	Depreciatio n @	depreciation on Rs.	
1.	GF (shed)	284.63	18'	6/40	8,000/-	22,77,040/-		22,77,040/	
2.	di (sileu)		111111111111111111111111111111111111111					22,77,040/	
	Total	284.63				22,77,040/-		22,77,0407	

p	art - C (Extra Items) Building:	77 5 75 6 35		(Amount in Rs.)
1)	Portico	:	1	Section of the Sectio
2)	Ornamental front door	:		**************************************
3)	Sit out/Verandah with steel grills	1:	>	Included in the above cost
	Over head water tank	24.		
5)	Extra Steel/Collapsible gates	M.	1	Walter
	Total	7455	214	5200°-5.

Pa	rt - D (Amenities): (Amount in Ks.)	7	1	(2005) A (20	
1)	Wardrobes	10	1	200	\dashv
2)	Glazed tiles	:	100		-
(3)	Extra sinks and bath tub	4.			_
4)	Marble / Ceramic tiles flooring				_
5)	Interior decorations				
6)	Architectural elevation works	25, 25		Included in the above cost	_
7)	Panelling works	:		***************************************	_
8)	Aluminium works	5			_
9)	Aluminium hand rails				_
10)	False ceiling		1	·	_
	TOTAL	:			

P	art - E (Miscellaneous):		Sh.		(Amount in Rs.)
1)	Separate toilet room	All Marie .	S E)	ki ki
2)	Separate lumber room		100	150	
3)	Separate water tank/ sump	14 July 1	* 200	_	Included in the above cost
4)	Trees, gardening		1		
	TOTAL	*			



PERFECT VALUERS (Amount in Rs.) Included in the above

Total Abstract of the Entire Property

Part - F (Services):

Compound wall

TOTAL

2)

3)

4)

Water supply arrangements Drainage arrangements

C. B. deposits, fittings etc.

Pavement & electrical fitting

	Total Abstract of the End		MARKE	rs.
Part - A	517.50 sq. mtrs. @ Rs. 15,000/- per sq. mtrs.	Apple		77,62,500/- 22,77,040/-
Part - B	Building	;		22,77,040/-
Part - C	Extra Items	:	A Care	
Part - D	Amenities	:	War and a second	
Part – E	Miscellaneous		Part of the Part o	
Part – F	Services	···		
	Total Cost	1.		1,00,39,540/-
	Say	:	a constant	1,00,00,000/-
	Construction value for insurance purpose	:		23,00,000/-

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

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 Rs. 1,00,00,000/-(Rupees One Crore Only). The realizable value of the above property at 85% is Rs. 85,00,000/- (Rupees Eighty Five Lac Only) and the distress value at 75% is Rs. 75,00,000/- (Rupees Seventy Five Lac Only).

Place: New Delhi

Date: 11.02.2022

FOR PERFECT VALUERS

(DAVINDER-KATARIA

(Govt. Regd. Valuer)

(Cat-I/717/Vol -II/06/2019-20)

(Name and official seal of the approved valuer)

The undersigned has inspected the property detailed in the Valuation report dated 11.02.2022 on 09.02.2022. We are satisfied that the fair and reasonable market value of the property is Rs.

_/- (Rupees ______Lacs Only).

Signature

(Name of the Branch Manager)

Date: 11.02.2022

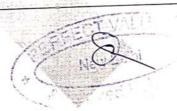
DECLARATION

We hereby declare that:

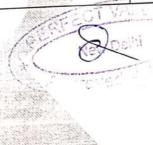
- I, We Mr. Davinder Kataria son of Mr. Chaman Lal Do hereby solemnly affirm and state that:
 - a) I am a citizen of India
 - b) I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
 - c) The information furnished in my valuation report dated 11.02.2022 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
 - d) Our representative Mr. Hemant has inspected the subject property on date 09.02.2022 in presence of Mr. Ajit Tomar. The work is not subcontracted to any other valuer and carried out by myself.
 - e) Valuation report is submitted in the format as prescribed by the Bank
 - f) I have not been depanelled/ delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
 - g) I have not been removed/dismissed from service/employment earlier.
 - h) I have not been convicted of any offence and sentenced to a term of imprisonment.
 - i) I have not been found guilty of misconduct in professional capacity.
 - j) I have not been declared to be unsound mind
 - k) I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
 - l) I am not an undischarged insolvent
 - m) I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of 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/Service Tax number as applicable is AAOFD24296
 - p) I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a value



- q) I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r) I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- s) I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable
- t) I abide by the Model Code of Conduct for empanelment of valuer in the Bank. (Annexure V-A signed copy of same to be taken and kept along with this declaration)
- u) I am registered under Section 34 AB of the Wealth Tax Act, 1957. (Strike off, if not applicable)
- v) I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI) (Strike off, if not applicable)
- w) My CIBIL Score and credit worthiness is as per Bank's guidelines.
- x) I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- y) I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e. LLMS/LOS) only.
- z) Further, I hereby provide the following information.



SI No.	Particulars	Valuer comment
1	Background information of the asset being valued;	Mentioned above
2	Purpose of Valuation and appointing authority	Fair Market Value for Bank Credit Facilities
3	Identity of the valuer and any other experts involved in the valuation;	DAVINDER KATARIA (Cat-I/717/Vol -II/06/2019-20)
4	Disclosure of Valuer interest or conflict, if any;	No interest or conflict involved
5	Date of appointment to customer/ valuation date and date of report;	Dt. 09.02.2022/ Dt. 11.02.2022
6	Inspections and/or investigations undertaken;	Yes proper inspection by our engineer undertaken on 09.02.2022
7	Nature and sources of the information used or relied upon;	Market survey
8	Procedures adopted in carrying out the valuation and valuation standards	Land & building method
)	followed; Restrictions on use of the report, if any;	Only for bank (1 to 6
.0	Major factors that were taken into	Mentioned in above report page (1 to 6
	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.	No limitation / disclaimers.



(Annexure-II)

MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

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

Professional Competence and Due Care

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

Independence and Disclosure of Interest

- 12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
- 13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
- 14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.



- 15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
- A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
- 17. A valuer shall not indulge in "mandate snatching" or offering "convenience valuations" in order to cater to a company or client's needs.
- 18. As an independent valuer, the valuer shall not charge success fee.
- 19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

- 21. A valuer shall ensure that he/it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
- 22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organisation with which he/it is registered or any other statutory regulatory body.
- 23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organisation with which he/it is registered, or any other statutory regulatory body.
- 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.

Shaw nothi

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 service. 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 organisation discredits the profession.

Miscellaneous

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



