

PERFECT VALUERS

(PANEL VALUER OF FIXED & MOVABLE ASSETS)

C-481, Street No. 11, Majlis Park,
Delhi-110033
M.: 09582166798 & 9711633049
Email Id: perfectvaluers2012@gmail.com;
perfectvaluers2012@yahoo.in;

Bank in Panel:-
State Bank of India,
Bank of Baroda,
Oriental Bank of
Commerce

Ref. No.: PV/SBI/2020-21/HE/MM

DATED: 04.03.2021

PROPERTY SITUATED AT	PROPERTY ON KHASRA BEARING NO. 283, PART OF KHASRA NO. 281, 265, GATTA NO. 282, VILLAGE PARSON, PARGANA DASNA, TEHSIL DHAULANA, DISTT. HAPUR (UP)
OWNER	M/S SALASAR TECHNO ENGINEERING LTD.
ACCOUNT NAME	M/S SALASAR TECHNO ENGINEERING LTD.
FAIR MARKET VALUE	RS. 24,50,00,000/-
RELIZABLE VALUE	RS. 22,05,00,000/-
GUIDE LINE VALUE	Rs. 20,19,60,415/-
COST OF CONSTRUCTION	Rs. 7,09,00,000/-
BRANCH NAME	STATE BANK OF INDIA, SECTOR-18, NOIDA, (UP)



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VALUATION REPORT OF IMMOVABLE PROPERTY

I. GENERAL

1.	Purpose for which the valuation is made	:	Fair Market Value for Bank Credit Facilities
2.	a) Date of Inspection	:	03.03.2021
	b) Date on which the valuation is made	:	04.03.2021
3.	List of Documents produced for perusal	:	Photocopy of Title Investigation Report dt. 17.02.2020 prepared by Ankur Jindal (Advocate)
4. a)	Name of the owner (s) and his / their address (es) with Phone no. (details of share of each owner in case of joint Ownership)	:	M/S Salasar Techno Engineering Ltd.
4. b)	Name of Account	:	M/S Salasar Techno Engineering Ltd.
5.	Brief description of the property (Including leasehold / freehold etc)		
	1) The property under valuation is an industrial property on Khasra bearing no. 283, part of Khasra no. 281, 265, Gatta no. 282 situated at village parson, pargana Dasna, Tehsil Dhaulana, Distt. Hapur (UP) built as GF+1 (part) storied on plot of measuring area 25087 sq. mtrs. or 30004 sq. yds (as per TIR). 2) Subject property comprises five working halls, office block, guard rooms, labour rooms at GF and office block, labour rooms and toilet at FF. 3) Subject property is about 12 yrs old & owner occupied as on date. 4) The building sanctioned plan has not been submitted to us so actual covered area which is within permissible limits is considered for valuation. 5) The property is located near Vivekanand Engineering College.		
6.	Location of property		
	a) Plot No. / Survey No.	:	Property on Khasra Bearing No. 283, Part Of Khasra
	b) Door No.	:	No. 281, 265, Gatta No. 282, Village Person, Pargana
	c) T. S. No. / Village	:	Dasna, Tehsil Dhaulana, Distt. Hapur (UP)
	d) Ward / Taluka	:	
	e) Mandal / District	:	
7.	Postal address of the property	:	As above

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8.	City / Town	:	City	
	Residential Area	:	No	
	Commercial Area	:	No	
	Industrial Area	:	Yes	
9.	Classification of the area	:		
	i) High / Middle / Poor	:	Middle	
	ii) Urban / Semi Urban / Rural	:	Urban	
10.	Coming under Corporation Limit / Village Panchayet / Municipality	:	Municipality	
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area / scheduled area / cantonment area.	:	-do-	
12.	In case it is an agricultural land, nay conversion to house site plots is contemplated.	:	N.A.	
13.	Boundaries of the Property	:	As per TIR	As per site
	North	:	Other Property	Other Property
	South	:	Road 15' wide	Road 15' wide
	East	:	Other Property	Other Property
	West	:	Road 15' wide	Road 15' wide
		:		
14.	Dimensions of the site	:	A	B
		:	As per TIR	As per site(approx.)
	North	:	25087 sq. mtrs.	--
	South	:		
	East	:		
	West	:		
		:		
15.	Extent of the site	:	25087 sq. mtrs. as per TIR	
16.	Latitude, Longitude and Coordinates of the site	:	28.69317N 77.56866E	
17.	Extent of the site considered for Valuation (least of 14a & 14b)	:	25087 sq. mtrs. as per TIR is considered for valuation.	
18.	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner occupied	

II. CHARACTERSTICS 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.	:	Nearby
5.	Level of land with topographical conditions	:	Level
6.	Shape of land	:	Irregular Shape
7.	Type of use to which it can be put	:	Industrial
8.	Any usage restriction	:	Other than Industrial

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9.	Is plot in town planning approved layout?	:	Yes
10.	Corner plot or intermittent plot?	:	Intermittent plot
11.	Road facilities	:	Yes
12.	Type of road available at present	:	Metalled Road
13.	Width of road - is it below 20 ft. or more than 20 ft.	:	More than 15' wide road
14.	Is it a Land - Locked land?	:	No
15.	Water potentiality	:	Yes
16.	Underground sewerage system.	:	Yes
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site		
	1.	--	
	2.	--	
22.	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)	:	--
	1.	--	
	2.	--	

PART - A (VALUATION OF LAND)

1.	Size of plot	:	25087 sq. mtrs. (as per TIR)		
	North & South	:	--		
	East & West	:	--		
2.	Total Extent of the plot	:	25087 sq. mtrs. (as per TIR)		
3.	Guideline rate obtained from the Registrar's Office				
Value of Land		25087 sq. mtrs.	Rs. 5,000/- per sq. mtrs.	Rs. 12,54,35,000/-	
Construction RCC		1446.39 sq. mtrs.	Rs. 12,500/- per sq. mtrs.	Rs. 1,80,79,875/-	
Shed		10327.96 sq. mtrs.	Rs. 5,500/- per sq. mtrs.	Rs. 5,68,03,780/-	
T-iron		205.22 sq. mtrs.	Rs. 8,000/- per sq. mtrs.	Rs. 16,41,760/-	
			Value of the Property		Rs. 20,19,60,415/-

99	1015	परतापुर	डासना	अर्धनगरीय	4000
100	1016	समस्त पिलखुवा देहात	डासना	अर्धनगरीय	3500
101	1018	परसौन	डासना	अर्धनगरीय	5000
102	1017	डासना	डासना	अर्धनगरीय	5000

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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.

For the reasons stated below:-

1. Market value of property is more than 20% of the circle rate.
2. Circle Rates (s) is/are fixed by The Revenue Deptt. of the Govt. for the purpose of Stamp Duty which is generally vary than market rates.
3. The market rate depends on demand & supply of the property in a particular area.

ii) Details of last two transactions in the locality/area to be provided, if available

As the 2 sale transactions in the locality are not available we are providing copies of property portal 99 acres. com or Magicbriks.com for assessing the nearby value in the particular area.
Pragati Prop. 9917928486, 7078961113
Jagdamba Prop. 9756794315, 7017475539

4.	Prevailing market rate	Rs. 6,500/- to Rs. 7,500/- per sq. mtrs..
5.	Assessed / adopted rate of valuation	Rs. 7,000/- per sq. mtrs.
6.	Estimated value of land	25087 sq. mtrs.. @ Rs. 7,000/- per sq. mtrs. = Rs. 17,56,09,000/-

PART - B (VALUATION OF BUILDING)

1.	Technical details of the Building					
a)	Type of Building (Residential / Commercial / Industrial	:	Industrial			
b)	Type of Construction (Load bearing / RCC / Steel Framed)	:	Shed/RCC/T-iron			
c)	Year of Construction	:	2008 (approx.)			
d)	Number of floors and height of each floor including basement, if any	:	G+1 storied and 10' height			
e)	Plinth area floor-wise	:	Floor	Actual area In sq. ft.	Permissible area in sq. ft.	Adopted Area In sq. ft.
		BMF	--			
		Stilt	--			
		RCC	15569			
		Shed	111170			
		T-iron	2209			
		TF	--			
		Total	1,28,948			
f)	Condition of the Building					
	i) Exterior - Excellent, Good, Normal, Poor	:	Average			
	ii) Interior - Excellent, Good, Normal, Poor	:	Average			

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g)	Date of issue and validity of layout plan approved map / plan	:	Not made available
h)	Approved map / plan using authority	:	-do-
i)	Whether genuineness or authenticity of approved map / plan	:	-do-
j)	Any other comments on authentic of approved plan	:	Actual covered area is considered for valuation

Specifications of Construction (Floor Wise) in respect of:

S. No.	Description	ALL FLOORS
1.	Foundation	Load bearing/RCC spread footings
2.	Basement	No
3.	Super structure	9" & 4 ½" th brick work in cement mortar
4.	Joinery/Doors & Windows (Please furnish details about size of frames, shutters, glazing, fitting etc., and specify the species of timber)	Wooden/steel
5.	RCC works	No
6.	Plastering	12 mmth cement plaster
7.	Flooring, Skirting, de-doing	CC/Kota/Tiles
8.	Special finish as marble, granite, wooden paneling, grills etc.,	--
9.	Roofing including weather proof course	RCC/Sheets/Red stone
10.	Drainage	Provided
	Description	
2.	Compound wall	Yes
	Height	5'
	Length	--
	Type of construction	9"th brick work
	Electrical installation	
	Type of wiring	Conduct
	Class of fittings (superior/ ordinary / poor) :	Ordinary
3.	Number of light points	As per site
	Fan points	-do-
	Spare plug points	-do-
	Any other item	-do-
	Plumbing installation	
4.	a) No. of water closets and their type	As per site
	b) No. of wash basins	-do-
	c) No. of urinals	-do-
	d) No. of bath tubs	-do-
	e) Water meter, taps, etc.	-do-
	f) Any other fixtures	-do-

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PART-B

DETAILS OF VALUATION

S. No	Particulars of item	Covered area as per site in sq. ft.	Age of building	Depreciated replacement rate of construction Rs.	Replacement cost Rs.	Depreciation @ NIL	Net value after depreciation on Rs.
1.	RCC	15569	12/60	800/-	1,24,55,200/-		1,24,55,200/-
2.	Shed	111170	12/40	500/-	5,55,85,000/-		5,55,85,000/-
3.	T-iron	2209	12/50	600/-	13,25,400/-		13,25,400/-
		128948			6,93,65,600/-		6,93,65,600/-

Part - C (Extra Items) Building:

(Amount in Rs.)

1)	Portico	:		
2)	Ornamental front door	:		
3)	Sit out/Verandah with steel grills	:		Included in the above cost
4)	Over head water tank	:		
5)	Extra Steel/Collapsible gates	:		
	Total	:	--	

Part - D (Amenities): (Amount in Rs.)

1)	Wardrobes	:		
2)	Glazed tiles	:		
3)	Extra sinks and bath tub	:		
4)	Marble / Ceramic tiles flooring	:		
5)	Interior decorations	:		Included in the above cost
6)	Architectural elevation works	:		
7)	Panelling works	:		
8)	Aluminium works	:		
9)	Aluminium hand rails	:		
10)	False ceiling	:		
	TOTAL	:	--	

Part - E (Miscellaneous):

(Amount in Rs.)

1)	Separate toilet room	:		
2)	Separate lumber room	:		
3)	Separate water tank/ sump	:		Included in the above cost
4)	Trees, gardening	:		
	TOTAL	:	--	

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Part - F (Services):

(Amount in Rs.)

1)	Water supply arrangements	:	
2)	Drainage arrangements	:	
3)	Compound wall	:	
4)	C. B. deposits, fittings etc.	:	
5)	Pavement & electrical fitting	:	
	TOTAL	:	Rs. 15,00,000/-

Total Abstract of the Entire Property

			MARKET VALUE
			Rs.
Part - A	25087 sq. mtrs. @ Rs. 7,000/- per sq. mtrs.	:	17,56,09,000/-
Part - B	Building	:	6,93,65,600 /-
Part - C	Extra Items	:	--
Part - D	Amenities	:	--
Part - E	Miscellaneous	:	--
Part - F	Services	:	15,00,000/-
Total Cost		:	24,49,74,600/-
Say		:	24,50,00,000/-
Cost of Construction for Insurance Purpose		:	7,09,00,000/-

(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).

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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. 24,50,00,000/- (Rupees Twenty Four Crore Fifty Lacx Only)**. The realizable value of the above property at 90% is **Rs. 22,05,00,000/- (Rupees Twenty Two Crore Five Lacs Only)** and the distress value at 80% is **Rs. 19,60,00,000/- (Rupees Ninetee Crore Sixty Lacs Only)**.

Place: New Delhi

Date: 04.03.2021

The undersigned has inspected the property detailed in the Valuation report dated 04.03.2021 on 03.03.2021. 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: 04.03.2021

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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 **04.03.2021** 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 **03.03.2021**.
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

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- 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.

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Sl 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. 03.03.2021/ Dt. 04.03.221
6	Inspections and/or investigations undertaken;	Yes proper inspection by our engineer undertaken on 03.03.2021
7	Nature and sources of the information used or relied upon;	Market survey
8	Procedures adopted in carrying out the valuation and valuation standards followed;	Land & building Method
9	Restrictions on use of the report, if any;	Only for bank
10	Major factors that were taken into account during the valuation;	Mentioned in above report page (1 to 11)
11	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.

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(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.

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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.

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.

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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.

Miscellaneous

31. 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.

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

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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.

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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.

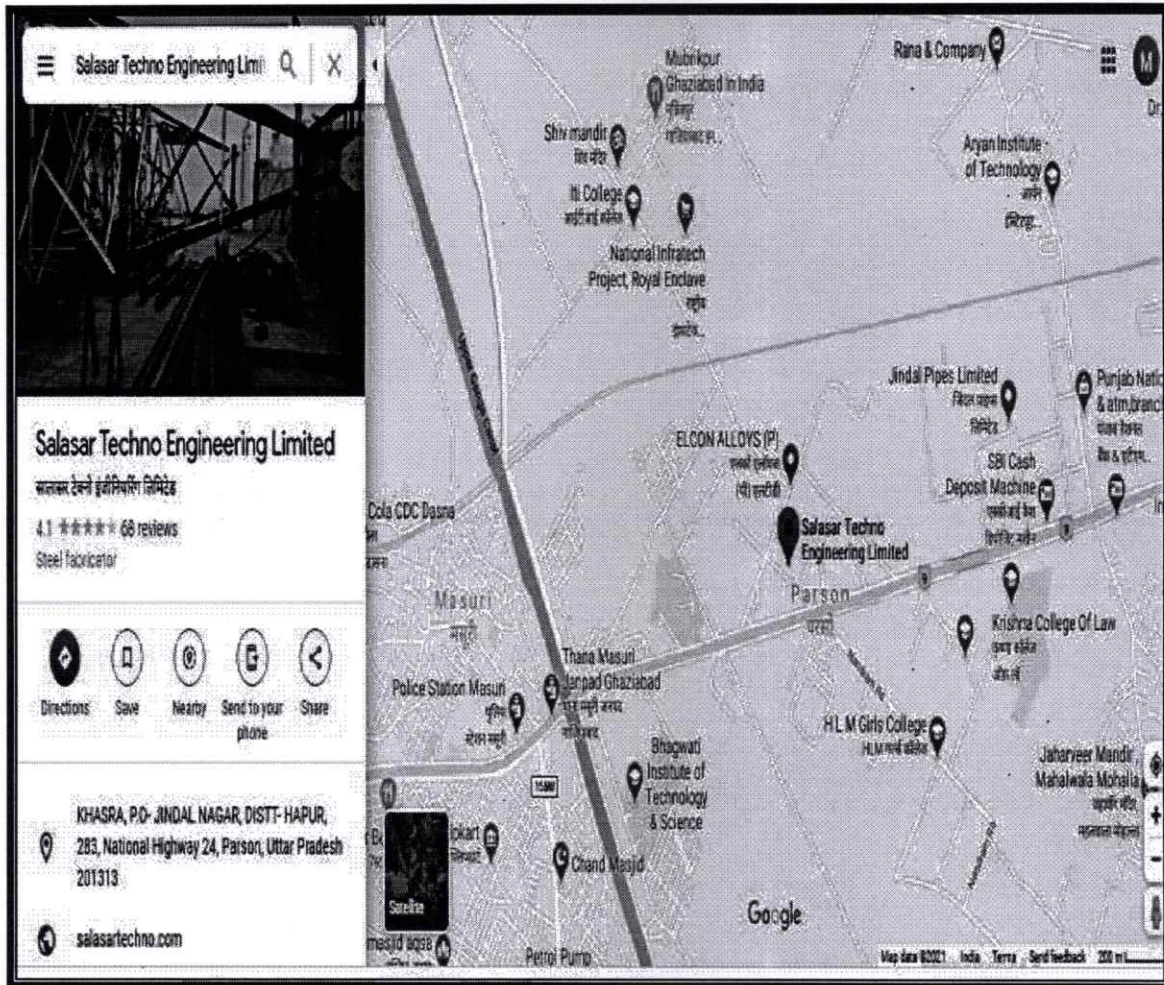
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. 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.

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

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