



SARTHAK

Sarthak Valuer & Engineers

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- Valuation
- Estimate
- Insurance
- Chartered Engineers

VALUATION REPORT
OF
IMMOVABLE PROPERTY

SITUATED AT

Property No.44/2, Gali No.5, Ward No.19, Aggarwal Colony,
Municipal Park, Bahadurgarh, Distt.-Jhajjar, Haryana-124507

OWNER

Mr. Subhash Mittal s/o Mr. Jaibhagwan

ACCOUNT

Mr. Subhash Mittal s/o Mr. Jaibhagwan

ON BEHALF OF

State Bank of India
SMIC Bahadurgarh,
Haryana

REF. NO.: SAR-2022-02-009

DATED: 08.02.2022

RECEIVED
3 MAY 2022



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Valuation
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**VALUATION REPORT
IMMOVABLE PROPERTY
(In Respect of Land / Site & Building)**

REF. NO. : SAR-2022-02-009

DATED : 08.02.2022

PROPERTY : Property No.44/2, Gali No.5, Ward No.19, Aggarwal Colony, Municipal Park, Bahadurgarh, Distt.-Jhajjar, Haryana-124507
OWNER : Mr. Subhash Mittal s/o Mr. Jaibhagwan
ON BEHALF OF : State Bank of India, SMIC, Bahadurgarh, Haryana

(I) GENERAL

1. Purpose for which the valuation is made : To find out the Fair Market Value for Bank mortgage purpose of commercial property situated at Property No.44/2, Gali No.5, Ward No.19, Aggarwal Colony, Municipal Park, Bahadurgarh, Distt.-Jhajjar, Haryana-124507
Contact Person: Mr. Subhash Mittal, Mobile No.9813085562)
2. a) Date of Inspection : 04.02.2022
b) Date on which the valuation is made : 08.02.2022
3. List of documents produced for perusal : Photocopy of Previous Valuation Report dt.01.12.2018
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) : Mr. Subhash Mittal s/o Mr. Jaibhagwan
5. Brief description of the property : The property is a two storied residential structure with built up G+1 floors. **Ground Floor** 3 Bedroom, 1 Drawing/Dining, 1 Kitchen, 1 Toilet, 1 Bathroom. **First Floor** 2 Room, 1 Kitchen, 1 Toilet. Built on total land measuring 200 Sq. Yd. (167.22 Sqm.).



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6. Location of the property :
 a) Plot No. / Survey No. : Property No.44/2, Gali No.5, Ward
 b) Door No. : No.19, Aggarwal Colony, Municipal
 c) T.S. No. / Village : Park, Bahadurgarh, Distt.-Jhajjar,
 d) Ward / Taluka : Haryana-124507
 e) Mandal / District :
7. Postal address of property : Property No.44/2, Gali No.5, Ward
 No.19, Aggarwal Colony, Municipal
 Park, Bahadurgarh, Distt.-Jhajjar,
 Haryana-124507
8. City / Town : City
 • Residential area : Yes
 • Industrial area : No
 • Commercial Area : No
9. Classification of the area :
 I) High / Middle / Poor : Middle class
 II) Urban / Semi Urban / Rural : Urban
10. Coming under Corporation limit / : Municipality
 Village Panchayat / Municipality
11. Whether covered under any State / : No
 Central Govt. enactments (e.g. Urban
 Land Ceiling Act) or notified under
 agency area / scheduled area /
 cantonment area.
12. In case it is an agricultural land any : N.A.
 conversion to house site plots is
 contemplated.

13. Boundaries of the property :

North
 South
 East
 West

As per Deed	As per Actual
	House No.43/2
Deed not provided	House No.45/2
	Gali 15ft. Wide
	Other Property
As per Deed	As per Actual
	75'
200 Sq. Yd.	75'
(167.22 Sqm.).	24'
	24'

14.1 Dimensions of the site :

North
 South
 East
 West

- 14.2 Latitude, Longitude and Coordinates : Latitude: 28.6981794
 of the site : Longitude: 76.9331509

15. Extent of the site : 200 Sq. Yd. (167.22 Sqm.).

16. Extent of the site considered for : 200 Sq. Yd. (167.22 Sqm.).
 valuation (least of 14a & 14b).

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17. 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 : Fully developed
3. Possibility of frequent flooding : No
4. Availability of the Civic amenities like School, Hospital, Bus Stop, Market etc. : All are available nearby
5. Level of land with topographical conditions : Level
6. Shape of land : Rectangular
7. Type of use to which it can be put : Residential
8. Any usage restriction : Residential
9. Is plot in Town Planning approved layout? : Yes
10. Corner plot or intermittent plot? : Intermittent
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. : Below 20 ft.
14. Is it a Land-locked Land? : No
15. Water Potentiality : Yes
16. Underground sewerage system : Yes
17. Power supply is available in the site : Yes
18. Advantages of the site : N.A.
19. 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 : 200 Sq. Yd. (167.22 Sqm.).
 North & South : 75'
 East & West : 24'
2. Total extent of the plot : 200 Sq. Yd. (167.22 Sqm.).
3. Prevailing market rate : Rs.65,000/- to 75,000/- Per Sq.Yd.
4. Guideline rate obtained from the Registrar's office (an evidence, thereof to be enclosed) : **Land Value:**
 200 Sq. Yd. X Rs.16,500/- Per Sq. Yd.
 = Rs.33,00,000/-
Construction Vale:
 RCC: 200 Sft. X Rs.800/- per Sft. =
 Rs.1,60,000/-
 Red Stone: 2400 Sft. @ Rs.600/- per
 Sft. = Rs.14,40,000/-
Total Value: Rs.49,00,000/-
5. Assessed / adopted rate of valuation : Rs.70,000/- Per Sq.Yd.
6. Estimated value of land : **Value of Land = 200 Sq. Yd. x**
 Rs.70,000/- Per Sq. Yd
 = **Rs.1,40,00,000/- (A)**
7. 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 : Market value is calculated by current market situation, location and various other factors.
 The fluctuation in market is bigger than the circle rate approx. 4 to 5 times increase in value at present.
 However, the circle rate i.e. the value given by State Govt. notification is for paying stamp duty while registration of property.
8. Due Diligence from various other website : Attached
9. Recent Sale Transactions : As the 2 sale transactions in the locality are not available. We are providing property dealer number for assessing the nearby value in the particular locality.
Huda Properties: 9729336067, 9868117495



PART-B (Valuation of Building)
1. Technical Details Of The Building

- a) Type of Building (Industrial / Industrial / Commercial) : Residential
- b) Type of construction (Load bearing / RCC / Steel Framed) : Load Bearing with RCC Components
- c) Year of construction : 2004
- d) Number of floors & height of each floor including basement, if any : G+1 Storied with 10' Height
- e) Plinth area floor-wise :

Floor	Area (Sft.) - As per site	Area (Sft.) - As per By Laws
Ground Floor	1700	1260
First Floor	900	1260
Total	2600	2520

- f) Condition of the building :
- i) Exterior - Excellent / Good / Normal / Poor. : Normal
- ii) Interior - Excellent / Good / Normal / Poor. : Normal
- g) Date of issue and validity of layout of approved map/plan : Sanctioned Plan is not provided
- h) Approved map /plan issuing authority : N.A.
- i) Whether genuineness or authenticity of approved map/plan is verified : N.A.
- j) Any other comments by our empanelled valuers on authentic of approval plan : N.A.

Specifications of Construction (Floor-wise) in respect of :

Sr. No.	Description	Ground Floor & Other Floors
01	Foundation	Load Bearing
02	Basement	No
03	Superstructure	Burnt brick walls in cement mortar
04	Joinery / Doors & Windows (please furnish details about size of frames, shutters, glazing, fitting etc. and specify the species of timber)	Wooden Door, Glazed Window
05	RCC Works	Yes
06	Plastering	12 mm thick
07	Flooring, skirting, dadoing	Marble
08	Special finish as marble, granite, wooden paneling, Grills etc.	No
09	Roofing including weather proof course	RCC/ Red Stone
10	Drainage	Provided



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Sr. No.	Description	Ground Floor & Other floors
1	Compound Wall : <ul style="list-style-type: none"> Height Length Type of Construction 	<ul style="list-style-type: none"> Approx. 95% ground coverage done
2.	Electrical Installation : <ul style="list-style-type: none"> Type of wiring Class of fittings (Superior / Ordinary / Poor) Number of lights points Fan Points Spare plug point Any other item 	<ul style="list-style-type: none"> Conduit Ordinary As per site
3.	Plumbing installation <ul style="list-style-type: none"> a) No. of water closet and their type b) No. of wash basin c) No. of urinals d) No. of bath tubs e) Water meter, taps etc. f) Any other fixtures 	<ul style="list-style-type: none"> As per site



he probable value of the property situated at Property No.44/2, Gali No.5, Ward No.19, Aggarwal Colony, Municipal Park, Bahadurgarh, Distt.-Jhajjar, Haryana-124507 belonging to Mr. Subhash Mittal s/o Mr. Jaibhagwan is as under :

The value of the property is based on the information and particulars furnished by the Mr. Subhash Mittal and in addition to site inspection. The property is a two storied residential structure with built up G+1 floors. **Ground Floor** 3 Bedroom, 1 Drawing/Dining, 1 Kitchen, 1 Toilet, 1 Bathroom. **First Floor** 2 Room, 1 Kitchen, 1 Toilet. Built on total land admeasuring 200 Sq. Yd. (167.22 Sqm.)

The value of construction is based on the C.P.W.D. plinth area rates and type of construction of the captioned building. Thereafter, the rates of material as well as the cost of construction were duly verified from the market. The rates considered for the works done only as on date of valuation.

Factors Affecting Valuation

The valuation of property depends on the following factors viz.

- Lease hold.
- Demand – supply position
- Utilities
- Size and Shape
- Transportation Facilities
- Surroundings

Description

- The plot area is 200 Sq. Yd. (167.22 Sqm.).
- The area is fully developed by Municipality.
- School, hospital, Markets, Cinema halls etc. are available nearby
- The area is well connected by road transport
- The surrounding area is residential
- Photograph of property is enclosed.
- Property is situated near to Park.
- Sanctioned Plan provided to us. Valuation is given on permissible/actual less than permissible area as per prevailing bye laws.
- **Property Dealer: Huda Properties: 9729336067, 9868117495, As per property dealer rate is land rate is Rs.65,000/- to Rs.75,000/- per Sq. Yd..**

Sr. No.	Particulars of item	Plinth Area (Sft.)- As per Bye Laws/Actual Less than Permissible	Roof Ht. (Ft.)	Age of Building (Year)	Estimated replacement rate of construction Rate per Sft. (Rs.)	Replacement Cost (Rs.)	Dep (1.5% per Year)	Net Value after depreciation (Rs.)
1	Ground Floor	1260	10'	17	850	1071000	273105	797895
2	First Floor	900	10'	17	800	720000	183600	536400
Total =								1334295

Therefore

Total Value of Construction

Rs. 13,34,295/-

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PART-C (Extra Items)		Amount In Rupees (L/s)
1.	Portico	50,000/-
2.	Ornamental Front Door	
3.	Sitout/Varandah with steel grills	
4.	Overhead water tank	
5.	Extra steel / collapsible gates	
Total =		50,000/-

PART-D (Amenities)		Amount In Rupees (L/s)
1.	Wardrobes	50,000/-
2.	Glazed tiles	
3.	Extra sinks and bath tube	
4.	Marble / ceramic tiles flooring	
5.	Interior decorations	
6.	Architectural elevation works	
7.	Panelling works	
8.	Aluminium works	
9.	Aluminium hand rails	
10.	False ceiling	
Total =		50,000/-

PART-E (Miscellaneous)		Amount In Rupees (L/s)
1.	Separate toilet room	50,000/-
2.	Separate lumber room	
3.	Separate water tank / sump	
4.	Trees, gardening	
Total =		50,000/-

PART-F (Services)		Amount In Rupees (L/s)
1.	Water supply arrangements	50,000/-
2.	Drainage arrangements	
3.	Compound Wall	
4.	C.B. deposits, fittings etc.	
5.	Pavement	
Total =		50,000/-

TOTAL ABSTRACT OF THE ENTIRE PROPERTY (In Rupees)

Part-A Land	1,40,00,000
Part-B Building	13,34,295
Part-C Extra Items	50,000
Part-D Amenities	50,000
Part-E Miscellaneous	50,000
Part-F Service	50,000
TOTAL =	1,55,34,295
Say =	1,55,34,000



Realizable Value

Due to the market conditions there is a paucity of genuine buyers and as such cost of property may be on lower side in comparison to the assessed value. The realizable value is less than the assessed value. Considering the above mentioned factor, it is our considered opinion that a deduction of 15% be applied to **Nett Assessed Market Value** of property to arrive at **Realizable Value**, which is calculated as below :

$$\begin{aligned}
 \text{Realizable Value of Property} &= \text{Rs.}(1,55,34,000 - 15\% \text{ of } 1,55,34,000) \\
 &= \text{Rs.}(1,55,34,000 - 23,30,100) \\
 &= \text{Rs. } 1,32,03,900/- \\
 \text{Rounded off} &= \text{Rs. } 1,32,04,000/-
 \end{aligned}$$

Distress Sale Value

Due to the market conditions there is a paucity of genuine buyers and as such cost of property may be on lower side in comparison to the assessed value. The distress sale value is less than the assessed value. Considering the above mentioned factor, it is our considered opinion that a deduction of 25% be applied to **Nett Assessed Market Value** of property to arrive at **Distress Sale Value**, which is calculated as below:

$$\begin{aligned}
 \text{Distress Value of Property} &= \text{Rs.}(1,55,34,000 - 25\% \text{ of } 1,55,34,000) \\
 &= \text{Rs.}(1,55,34,000 - 38,83,500) \\
 &= \text{Rs. } 1,16,50,500/- \\
 \text{Rounded off} &= \text{Rs. } 1,16,51,000/-
 \end{aligned}$$

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 **Rs.1,55,34,000/- (Rupees One Crore Fifty Five Lac Thirty Four Thousand Only)**. The **Realizable Value** of the above property is **Rs.1,32,04,000/- (Rupees One Crore Thirty Two Lac Four Thousand Only)**. The **Distress sale Value** of the above property is **Rs.1,16,51,000/- (Rupees One Crore Sixteen Lac Fifty One Thousand Only)**.

SUMMARY OF VALUATION

1	Fair Market Value	Rs.1,55,34,000/-
2	Realizable Value (85% of FMV)	Rs.1,32,04,000/-
3	Distress Value (75% of FMV)	Rs.1,16,51,000/-
4	Insurance Value	Rs.13,34,295/-

I hereby declare that: -

- The information's furnished in Part I am true & correct to the best of my knowledge & belief.
- I have no direct or indirect interest in the property valued.
- The property has been inspected on 04.02.2022.
- We have used the basic data & documentation as provided to us.
- Our report does not cover check of ownership, title clearance or legality.
- This valuation is purely an opinion based on necessary assumptions & has no legal or contractual obligation on our part.

Signed: 
 Approved Valuer
 Registration No. CAT-I-F-1758
Sujeet Kumar Srivastava
 Registered Approved Valuer
 Registration No. CAT. I; F-1758
FOR SARTHAK VALUER & ENGINEERS

Certificate

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

Branch Manager /
Officer-in-charge of Advance Department
Date

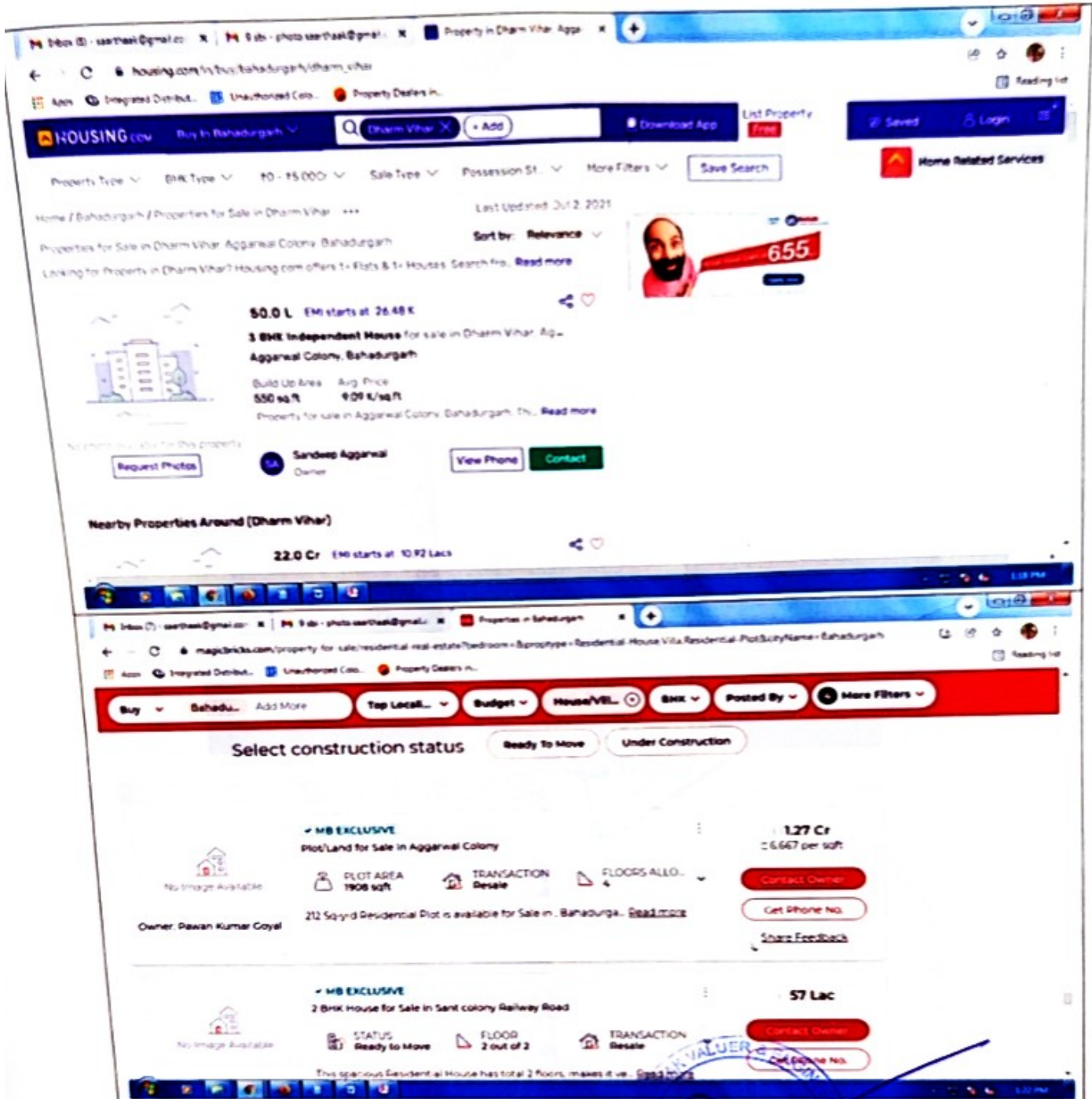
Encl:

1. Declaration-cum-undertaking from the valuer (Annexure-IV)
2. Model code of conduct for valuer (Annexure V)



MARKET RATE MENTIONED AT SITE (HOUSING.COM, MAGIC BRICK & 99 ACRES ETC.)

Property No.44/2, Gali No.5, Ward No.19, Aggarwal Colony, Municipal Park, Bahadurgarh, Distt.- Jhajjar, Haryana-124507



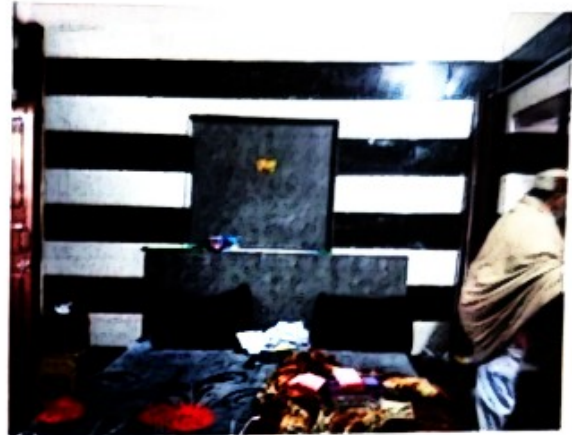
The image shows two screenshots of real estate websites. The top screenshot is from Housing.com, displaying a property listing for a 3 BHK independent house in Bahadurgarh, Aggarwal Colony. The listing includes details such as 550 sq ft area, a price of ₹99 L, and an EMI starting at ₹26,48 K. The bottom screenshot is from MagicBricks.com, showing two property listings. The first is a plot/land for sale in Aggarwal Colony for ₹1.27 Cr (₹6,667 per sq ft). The second is a 2 BHK house for sale in Sant colony Railway Road for ₹57 Lac. Both listings include details on plot area, transaction type, and floor count.

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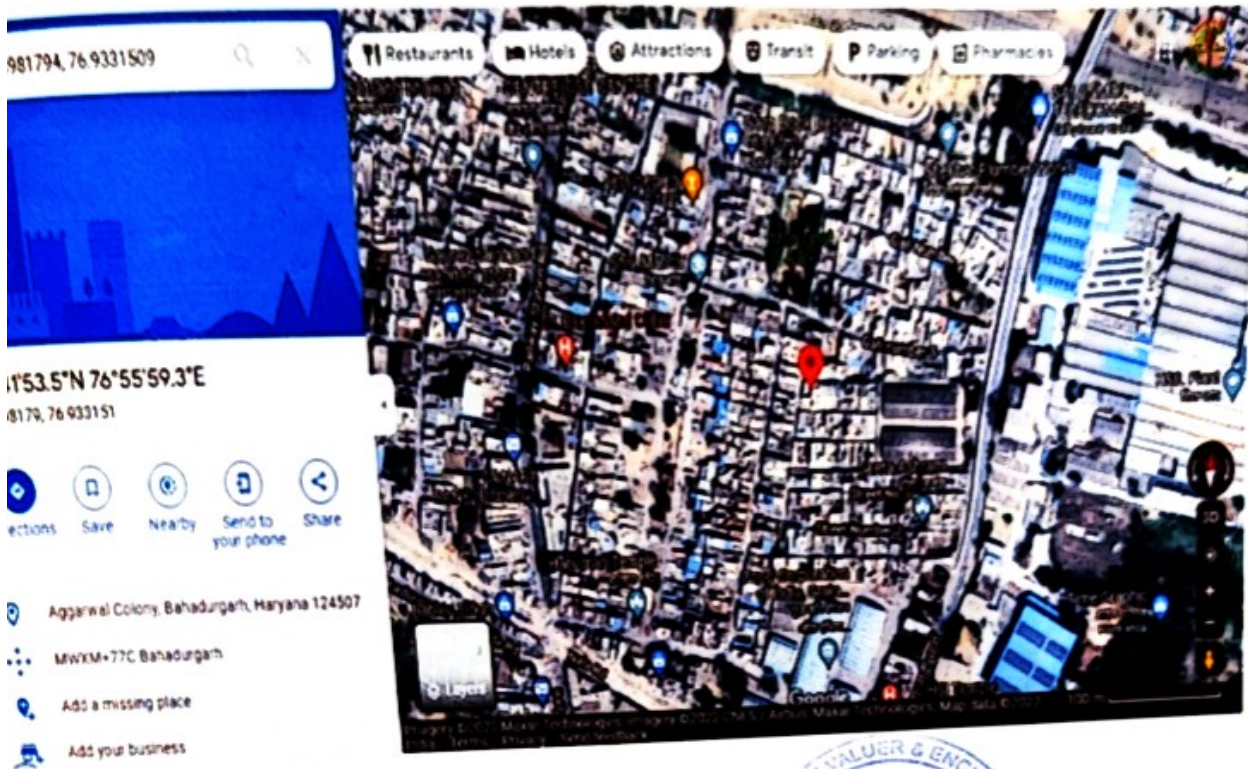
PHOTOGRAPHS OF THE PROPERTY SITUATED AT

Property No.44/2, Gali No.5, Ward No.19, Aggarwal Colony, Municipal Park, Bahadurgarh, Distt.-
Jhajjar, Haryana-124507



ROUTE MAP OF THE PROPERTY SITUATED AT

Property No.44/2, Gali No.5, Ward No.19, Aggarwal Colony, Municipal Park, Bahadurgarh, Distt.-
Jhajjar, Haryana-124507



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Format of undertaking to be submitted by individuals/proprietor/partners/directors

DECLARATION-CUM-UNDERTAKING

I, SUJEET KUMAR SRIVASTAVA son/daughter of LATE SH. INDER SAIN SRIVASTAVA 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 08.02.2022 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. I have personally inspected the property on 04.02.2022. The work is not sub-contracted 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 have 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 AQLPS5044B.
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer.
- 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)

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- 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.

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 Mortgage Purpose
3	Identity of the valuer and any other experts involved in the valuation.	Sujeet Kumar Srivastava Registered Approved Valuer Registration No. CAT. I; F-1758 FOR SARTHAK VALUER & ENGINEERS
4	Disclosure of valuer interest of conflict, if any.	No interest or conflict involved
5	Date of appointment, valuation date and date of report.	Dt. 04.02.2022/08.02.2022
6	Inspections and / or investigations undertaken.	Yes proper inspection by our engineer undertaken on 03.02.2022
7	Nature and sources of the information used of relied upon.	Market Survey
8	Procedures adopted in carrying out the valuation and valuation standards followed.	Land & Building method
9	Restrictions on used of the report, if any.	Only for Bank purpose
10	Major factors that were taken into account during the valuation.	Mentioned in above report page 1 to 10
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

Date: 08.02.2022**Place: Noida**

Signature SUJEET KUMAR SRIVASTAVA
For Sarthak Valuer & Engineers



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(ANNEXURE-V)**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 valuers shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts of 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 valuers shall carry out professional services in accordance with the relevant technical and professional standers that may be specified form time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provided 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 area 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 of 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

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accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 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 valuation" in order to cater to a company of 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 of 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 rights 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 decision and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorized by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.

Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).

26. A valuer shall not offer gifts of 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 of the registered valuer organization discredit 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

Signature of the valuer :

Name of the valuer :

Address of the valuer :


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Sarthak Valuer & Engineers

MURGARH/VR/2020-21/041

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