

K.M. THACKER & ASSOCIATES

AN ISO 9001 : 2015 CERTIFIED COMPANY

Plot No 173, Ward 12/B, 1st Floor,

Behind Hotel Shiv Regency, Gandhidham - Kutch. 370201

		DATE :- 11-08-2023			
TAX INVOICE NO.		VAL/23-24/0202			
GSTIN :	24AAWPT3485C1Z9				
PAN :	AAWPT3485C				
LEGAL NAME :	KAMLESH MAVJIBHAI THACKER				
TRADE NAME :	K.M. THACKER & ASSOCIATES				
INVOICE (VALUATION FEES)					
DETAILS OF CLIENT :	THE STATE BANK OF INDIA - STRESSED ASSETS MANAGEMENT BRANCH-I, DELHI				
LEGAL NAME :	THE STATE BANK OF INDIA - STRESSED ASSETS MANAGEMENT BRANCH-I, DELHI				
TRADE NAME :	THE STATE BANK OF INDIA - STRESSED ASSETS MANAGEMENT BRANCH-I, DELHI				
PAN :	AAACS8577K				
GSTIN :	07AAACS8577K1ZR				
SR. NO.	NAME OF CUSTOMER	LOCATION	JOB	RATE	AMOUNT
1	M/S. SAVEMAX WHOLESALE CLUB PVT. LTD.	PLOT NO. A, REVENUE SURVEY NO. 281 & 284/1, 1.00 KM FROM NATIONAL HIGHWAY NO. 41 (OLD NH NO. 8/A), BACK SIDE OF SANG RIVER, SITUATED VILLAGE AT - MITHI ROHAR, TA - GANDHIDHAM, DIST - KACHCHH	APPRAISAL	Rs. 10,000.00	Rs. 10,000.00
TOTAL =					Rs. 10,000.00
				(+) IGST @ 18%	Rs. 1,800.00
TOTAL AMOUNT =					Rs. 11,800.00
Round Off					Rs. 11,800.00
Rs. ELEVEN THOUSAND EIGHT HUNDRED ONLY					
BANK INFORMATION FOR E-PAYMENT					
Name and full address of the Beneficiary	K.M Thacker and Associates Plot no.169, ward no. 12B, Panchratna Complex, Office no. 201, Gandhidham, Kutch. Pin-370201.				
Account no.	000035257564523				
Account Type	Current Account				
Name of the Bank (Address with Tel. No.)	STATE BANK OF INDIA SONI BAZAR GANDHIDHAM BRANCH, IST FLOOR, PLOT NO.271, WARD 12-B, GANDHIDHAM, DISTT.KUTCH STATE: GUJARAT				
MICR Code	370002001				
IFSC Code	SBIN0031778				
PAN Card no.	AAWPT3485C				
GST IN NO.	24AAWPT3485C1Z9				

Panel Valuer : PIU (Healthy Ministry) | Banks HFC | NBFC | UTI Infrastructure Technology & Service Ltd. | IOCL

Registered Valuer No. : Companies Act : IBBI/RV/07/2019/10519 • Wealth Tax Act : Cat-I/296/98-99 • AM 200751 FIV 14674 • PVAI Reg. No. LM-3159

Approved Engineer & Structural Consultant : Ahmedabad Urban Development Authority (AUDA) | Gandhidham Development Authority (GDA) | G.I.D.C

Registered Engineer : G.D.A. Reg. No. ER/59, SS/7 • AUDA No. : SD - II/164, ENGG/1034 • C.E. 200752 • G.I.D.C. Reg No. GIDC/ATP/EOR/008, GIDC/ATP/SEOR/031

Panel Architect : NBCC, GPYVB (Yatra Dham-Gujarat), GSRTC Agriculture Universit (Dantiwada), Rajkot Nagrik Bank, Dena Bank, Indian Overseas Bank, Corporation Bank & Bank of Baroda

GST No. 24AAWPT3485C1Z9, PAN No. AAWPT3485C

✉ kamlesh_thacker@yahoo.com, kmt.valuer@gmail.com 🌐 www.kmthackerandassociates.com

☎ +91 98252 25738

VALUATION REPORT

TO, THE CHIEF MANAGER, THE STATE BANK OF INDIA, STRESSED ASSETS MANAGEMENT BRANCH-I, 12TH FLOOR, JAWAHAR VYPAR BHAVAN, STC BUILDING, 1 TOLSTOY MARG, JANPATH, NEW DELHI - 110001.	
NAME OF REGISTERED VALUER	KAMLESH .M. THACKER B.E. (Civil) amie (FIV) Cat.I/296/98-99 DATED 07.12.1998 F-14674, Msc (Real Estate), Msc (P & M) DESIGN PLUS, FIRST FLOOR, PLOT NO. 173, WARD - 12/B, GANDHIDHAM - KUTCH - 370201 MO. 98252 25738
REGISTRATION No. OF IMMOVABLE PROPERTY	Cat.I/296/98-99 DATED 07.12.1998 F-14674
REGD. ARCHITECT & ENGINEER LICENCE NO.	G D A / 59
CHARATERED ENGINEER NO.	AM. 200752 (MIE) (FIV) (F-14674)
MEMBERSHIP NO. OF VALUERSWORLD	YWF- 1148
DETAILS OF IMMOVABLE PROPERTY :-	
NAME OF CUSTOMER (S)/ BORROWAL UNIT:	M/S. SAVEMAX WHOLESALE CLUB PVT. LTD.
NAME(s) OF PURCHASER	-----
NAME OF THE PROPERTY OWNER	Mr. GYAN CHAND RAM KISHAN SINGHAL
POSTAL ADDRESS OF THE PROPERTY	PLOT NO. A, REVENUE SURVEY NO. 281 & 284/1, 1.00 KM FROM NATIONAL HIGHWAY NO. 41 (OLD NH NO. 8/A), BACK SIDE OF SANG RIVER, SITUATED VILLAGE AT - MITHI ROHAR, TA - GANDHIDHAM, DIST - KACHCHH
PLACE	MITHI ROHAR-GANDHIDHAM - KUTCH
DATE OF INSPECTION OF PROPERTY	08-08-2023
DATE OF VALUATION REPORT	08-08-2023



PRESENT MARKET VALUE OF THE ABOVE PROPERTY IN THE PREVAILING CONDITION WITH AFORESAID SPECIFICATIONS IS	Rs. 9,71,10,000.00	Rs. NINE CRORE SEVENTY ONE LAKH TEN THOUSAND ONLY
PURCHASE VALUE OF THE ABOVE PROPERTY AS PER AGRICULTURAL LAND AMOUNT REG. DEED NO. 4003 DTD 7-9-1999	Rs. 75,000.00	Rs. SEVEN FIVE THOUSAND ONLY
REALISABLE VALUE OF THE ABOVE PROPERTY IS (90%)	Rs. 8,73,99,000.00	Rs. EIGHT CRORE SEVENTY THREE LAKH NINETY NINE THOUSAND ONLY
DISTRESS VALUE OF THE ABOVE PROPERTY IS (70%)	Rs. 6,79,77,000.00	Rs. SIX CRORE SEVENTY NINE LAKH SEVENTY SEVEN THOUSAND ONLY
GUIDELINE VALUE (JANTRY VALUE) OF THE ABOVE PROPERTY IS (ONLY OPEN PLOT)	Rs. 3,04,46,000.00	Rs. THREE CRORE FOUR LAKH FOURTY SIX THOUSAND ONLY
INSURABLE VALUE OF THE ABOVE PROPERTY IS	Rs. 3,98,86,000.00	Rs. THREE CRORE NINETY EIGHT LAKH EIGHTY SIX THOUSAND ONLY

VALUATION PREPARED BY,



DESIGN PLUS, FIRST FLOOR, PLOT NO. 173, WARD - 12/B, GANDHIDHAM - KUTCH - 370201
MO. 98252 25738

E-MAIL : kmt.valuer@gmail.com

VALUER :- K.M. THACKER

<div>FORMAT - A/1</div>			
<div>FORMAT OF VALUATION REPORT</div>			
<div>(TO BE USED FOR ALL PROPERTIES OF VALUE ABOVE RS.5 CRORES)</div>			
NAME & ADDRESS OF BRANCH :		State Bank of India, Stressed Assets Management Branch – I, 12th Floor, Jawahar Vypara Bhavan, STC Building, 1 Tostoy Marg, Jannpath, New Delhi-110001	
NAME OF CUSTOMER (S)/ BORROWAL UNIT:		M/S. SAVEMAX WHOLESALE CLUB PVT. LTD.	
(FOR WHICH VALUATION REPORT IS SOUGHT)			
1. INTRODUCTION			
A)	NAME OF THE PROPERTY OWNER (WITH ADDRESS & PHONE NOS.)	Mr. GYAN CHAND RAM KISHAN SINGHAL PLOT NO. A, REVENUE SURVEY NO. 281 & 284/1, 1.00 KM FROM NATIONAL HIGHWAY NO. 41 (OLD NH NO. 8/A), BACK SIDE OF SANG RIVER, SITUATED VILLAGE AT - MITHI ROHAR, TA - GANDHIDHAM, DIST - KACHCHH.	
B)	PURPOSE OF VALUATION	TO ASCERTAIN FAIR MARKET VALUE AS ON DATE	
C)	DATE OF INSPECTION OF PROPERTY	08-08-2023	
D)	DATE OF VALUATION REPORT	08-08-2023	
E)	NAME OF THE DEVELOPER OF PROPERTY (IN CASE OF DEVELOPER BUILT PROPERTIES)	N.A.	
2. PHYSICAL CHARACTERISTICS OF THE PROPERTY			
A)	LOCATION OF THE PROPERTY		
I	NEARBY LANDMARK	1.00 KM FROM NATIONAL HIGHWAY NO. 41 (OLD N.H. NO.8/A) AHMEDABAD - GANDHIDHAM HIGHWAY, BACK SIDE SANG RIVER	
II	POSTAL ADDRESS OF THE PROPERTY	PLOT NO. A, REVENUE SURVEY NO. 281 & 284/1, 1.00 KM FROM NATIONAL HIGHWAY NO. 41 (OLD NH NO. 8/A), BACK SIDE OF SANG RIVER, SITUATED VILLAGE AT - MITHI ROHAR, TA - GANDHIDHAM, DIST - KACHCHH.	
III	AREA OF THE PLOT/LAND (SUPPORTED BY A PLAN)	16,728.62	SQMT
IV	TYPE OF LAND: SOLID, ROCKY, MARSH LAND, RECLAIMED LAND, WATER-LOGGED, LAND LOCKED.	SOLID	
V	INDEPENDENT ACCESS/APPROACH TO THE PROPERTY ETC.	NATIONAL HIGHWAY NO. 41 (OLD N.H. NO.8/A) AHMEDABAD - GANDHIDHAM HIGHWAY,	
VI	GOOGLE MAP LOCATION OF THE PROPERTY WITH A NEIGHBORHOOD LAYOUT MAP	ATTACHED	
VII	DETAILS OF ROADS ABUTTING THE PROPERTY	ON NATIONAL HIGHWAY NO. 41 (OLD N.H. NO. 8/A),	
VIII	DESCRIPTION OF ADJOINING PROPERTY	INDUSTRIAL, AGRICULTURAL & VILLAGE AREA NEAR BY	
IX	PLOT NO. SURVEY NO.	PLOT NO. A, REVENUE SURVEY NO. 281 & 284/1	
X	WARD/VILLAGE/TALUKA	MITHI ROHAR	
XI	SUB-REGISTRY/BLOCK	GANDHIDHAM	
XII	DISTRICT	KACHCHH.	
XIII	ANY OTHER ASPECT	THIS PROPERTY IS BUILT UP INDUSTRIAL AND HAVING ONE SORTEX PLAN WITH WAREHOUSE FOR STORAGE	
B)	PLINTH AREA, CARPET AREA, AND SALEABLE ARE TO BE MENTIONED SEPARATELY AND CLARIFIED	AS PER PART - II VALUATION	
C)	BOUNDARIES OF THE PLOT	AS PER DEED	ACTUAL
	EAST	REVENUE SURVEY NO. 287 & COMMON PLOT	REVENUE SURVEY NO. 287 & COMMON PLOT
	WEST	ROAD/ SURVEY NO. 324/3	ROAD/ SURVEY NO. 324/3
	NORTH	CART ROAD	CART ROAD
	SOUTH	SANG RIVER	SANG RIVER

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3. TOWN PLANNING PARAMETERS		
A)		
I	MASTER PLAN PROVISIONS RELATED TO PROPERTY IN TERMS OF LAND USE	INDUSTRIAL USE
II	FAR- FLOOR AREA RISE/FSI- FLOOR SPACE INDEX PERMITTED & CONSUMED	EARLIER 1.50 PERMISSIBLE & AS PER NEW GDCR 1.00 PERMISSIBLE
III	GROUND COVERAGE	1.00 PERMISSIBLE
IV	COMMENT ON WHETHER OC- OCCUPANCY CERTIFICATE HAS BEEN ISSUED OR NOT	NOT AVAILABLE
V	COMMENT ON UNAUTHORIZED CONSTRUCTIONS IF ANY	CONSTRUCTION APPROVED PLAN IS NOT AVAILABLE. WE HAVE CONSIDERED ONLY MENTIONED AREA AS PER SITE MEASUREMENT
VI	TRANSFERABILITY OF DEVELOPMENTAL RIGHTS IF ANY, BUILDING BY-LAWS PROVISION AS APPLICABLE TO THE PROPERTY VIZ. SETBACKS, HEIGHT RESTRICTION ETC.	AS PER NEW GDCR
VII	PLANNING AREA/ZONE	INDUSTRIAL / AGRICULTURAL AREA
VIII	DEVELOPMENTAL CONTROLS	UNDER LIMIT OF GANDHIDHAM DEVELOPEMENT AUTHORITY
IX	ZONING REGULATIONS	FALLS UNDER LIGHT INDUSTRIAL ZONE
X	COMMENT ON THE SURROUNDING LAND USES AND ADJOINING PROPERTIES IN TERMS OF USES	ON NATIONAL HIGHWAY NO. 41 (OLD N.H. NO. 8/A),
XI	COMMENT ON DEMOLITION PROCEEDINGS IF ANY	DEMOLITION POWER WITH GANDHIDHAM DEVELOPEMENT AUTHORITY
XII	COMMENT ON COMPOUNDING/ REGULARIZATION PROCEEDINGS	NO SUCH PROCEEDINGS
XIII	ANY OTHER ASPECT	NO
4. DOCUMENT DETAILS AND LEGAL ASPECTS OF PROPERTY		
A)	OWNERSHIP DOCUMENTS	
I	SALE DEED, GIFT DEED, LEASE DEED	AGRICULTURAL LAND SALE DEED NO. 4003 DTD 7--9-1999
II	CONSTRUCTION PLAN AND PERMISSION LETTER	CONSTRUCTION APPROVED PLAN IS NOT AVAILABLE. WE HAVE CONSIDERED ONLY MENTIONED AREA AS PER SITE MEASUREMENT
B)	NAME OF THE OWNER/S	Mr. GYAN CHAND RAM KISHAN SINGHAL
C)	ORDINARY STATUS OF FREEHOLD OR LEASEHOLD INCLUDING RESTRICTIONS ON TRANSFER	FREE HOLD PROPERTY
D)	AGREEMENT OF EASEMENT IF ANY	NO
E)	NOTIFICATION OF ACQUISITION IF ANY	NO
F)	NOTIFICATION OF ROAD WIDENING IF ANY	NO
G)	HERITAGE RESTRICTION, IF ANY	NO
H)	COMMENT ON TRANSFERABILITY OF THE PROPERTY OWNERSHIP	FREE HOLD HENCE TRANSFERABLE
I)	COMMENT ON EXISTING MORTGAGES/ CHARGES/ ENCUMBRANCES ON THE PROPERTY, IF ANY	INFORMATION NOT AVAILABLE WITH GDA
J)	COMMENT ON WHETHER THE OWNERS OF THE PROPERTY HAVE ISSUED ANY GUARANTEE (PERSONAL OR CORPORATE) AS THE CASE MAY BE	NO INFORMATION WITH VALUER
K)	BUILDING PLAN SANCTION: AUTHORITY APPROVING THE PLAN - NAME OF THE OFFICE OF THE AUTHORITY - ANY VIOLATION FROM THE APPROVED BUILDING PLAN -	CONSTRUCTION APPROVED PLAN IS NOT AVAILABLE. WE HAVE CONSIDERED ONLY MENTIONED AREA AS PER SITE MEASUREMENT
L)	WHETHER PROPERTY IS AGRICULTURAL LAND IF YES, ANY CONVERSION IS CONTEMPLATED	N.A
M)	WHETHER THE PROPERTY IS SARFAESI COMPLIANT	AS PER TITLE REPORT

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N)		
a	ALL LEGAL DOCUMENTS, RECEIPTS RELATED TO ELECTRICITY, WATER TAX, MUNICIPAL TAX AND OTHER BUILDING TAXES TO BE VERIFIED AND COPIES AS APPLICABLE TO BE ENCLOSED WITH THE REPORT.	AS PER TITLE REPORT
b	OBSERVATION ON DISPUTE OR DUES IF ANY IN PAYMENT OF BILLS/TAXES TO BE REPORTED.	DISPUTE NOT REPORTED
O)	WHETHER ENTIRE PIECE OF LAND ON WHICH THE UNIT IS SET UP/ PROPERTY IS SITUATED HAS BEEN MORTGAGED OR TO BE MORTGAGED.	ALLREADY MORTGAGED
P)	QUALIFICATION IN TIR/MITIGATION SUGGESTED IF ANY.	NO
Q)	ANY OTHER ASPECT	NO
5. ECONOMIC ASPECTS OF THE PROPERTY		
A)		
I	REASONABLE LETTING VALUE	
II	IF PROPERTY IS OCCUPIED BY TENANT	TENANT OCCUPIED
	- NUMBER OF TENANTS	INFORMATION NOT AVAILABLE
	- SINCE HOW LONG (TENANT- WISE)	INFORMATION NOT AVAILABLE
	- STATUS OF TENANCY RIGHT	INFORMATION NOT AVAILABLE
	- RENT RECEIVED PER MONTH (TENANT- WISE) WITH A COMPARISON OF EXISTING MARKET RENT	INFORMATION NOT AVAILABLE
III	TAXES AND OTHER OUTINGS	NO INFORMATION WITH VALUER
IV	PROPERTY INSURANCE	INFORMATION NOT AVAILABLE
V	MONTHLY MAINTENANCE CHARGES	DETAILS WITH THE OWNER
VI	SECURITY CHARGES	DETAILS WITH THE OWNER
VII	ANY OTHER ASPECT	TENANT OCCUPIED AS PER THE INSPECTION DETAILS ARE NOT PROVIDED THE TENANT/OWNER
6. SOCIO-CULTURAL ASPECTS OF THE PROPERTY		
A)	DESCRIPTIVE ACCOUNT OF THE LOCATION OF THE PROPERTY IN TERMS OF SOCIAL STRUCTURE OF THE AREA, POPULATION, SOCIAL STRATIFICATION, REGIONAL ORIGIN, ECONOMIC LEVEL, LOCATION OF SLUMS, SQUATTER SETTLEMENTS NEARBY, ETC.	SOCIAL - ECONOMIC LEVEL IS SOUND PROPERTY IS ATTACHED TO NATIONAL HIGHWAY NO. 41 (OLD N.H. NO. 8/A). THE APPROX DISTANCE FROM GANDHIDHAM IS 3.00 KM & 12 KM FROM KANDLA PORT. IT IS SURROUNDED BY WAREHOUSES, RICE WORK UNITS, SALT WORK UNITS, TIMBER WORK UNITS, TRANSPORTATION UNITS, SKILLED MAN POWER CAN BE FOUND NEAR BY.
B)	WHETHER PROPERTY BELONGS TO SOCIAL INFRASTRUCTURE LIKE HOSPITAL, SCHOOL, OLD AGE HOMES ETC.	NO
7. FUNCTIONAL AND UTILITARIAN ASPECTS OF THE PROPERTY		
A)	DESCRIPTION OF THE FUNCTIONALITY & UTILITY OF THE PROPERTY IN TERMS OF:	
I	SPACE ALLOCATION	WAREHOUSE
II	STORAGE SPACES	YES
III	UTILITY SPACES PROVIDED WITHIN THE BUILDING	YES PROVIDED
IV	CAR PARKING FACILITY	YES
V	BALCONIES, ETC.	NO.
B)	ANY OTHER ASPECT	UNDER TENANCY

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8. INFRASTRUCTURE AVAILABILITY		
A)	DESCRIPTION OF AQUA INFRASTRUCTURE AVAILABILITY IN TERMS OF	
I	WATER SUPPLY	AVAILABLE
II	SEWERAGE/SANITATION SYSTEM UNDERGROUND OR OPEN	NOT CONNECTED
III	STORM WATER DRAINAGE	NO
B)	DESCRIPTION OF OTHER PHYSICAL INFRASTRUCTURE FACILITIES VIZ.	
I	SOLID WASTE MANAGEMENT	NO
II	ELECTRICITY	YES CONNECTION OF PGVCL - GUJARAT STATE
III	ROAD AND PUBLIC TRANSPORT CONNECTIVITY	KACCHA ROAD CONNECTED TO THE MAIN HIGHWAY
IV	AVAILABILITY OF OTHER PUBLIC UTILITIES NEARBY	VERY FEW NOT A PLANNED AREA
C)	SOCIAL INFRASTRUCTURE IN TERMS OF	
I	SCHOOL	SCHOOL WITH IN 5 TO 7 KM - FROM THE PROPERTY.
II	MEDICAL FACILITIES	WITH IN 5-7 KM FROM THE PROPERTY
III	RECREATIONAL FACILITY IN TERMS OF PARKS AND OPEN SPACE	NO.
9. MARKETABILITY OF THE PROPERTY		
A)	MARKETABILITY OF THE PROPERTY IN TERMS OF	
I	LOCATIONAL ATTRIBUTES	AVERAGE MARKETABILITY. HEAR EARLIER WAREHOUSES WERE IN DEMAND DUE TO THE RICE EXPORTS (VICINITY TO THE KANDLA PORT) NOW MOST OF THE WAREHOUSES AREA LYING VACANT DUE TO THE NO DEMAND
II	SCARCITY	NO. PLANTEY OF LAND AVAILABLE NEAR BY
III	DEMAND AND SUPPLY OF THE KIND OF SUBJECT PROPERTY	MODRATE DEMAND / SUPPLY IS MORE DEMAND IS LESS
IV	COMPARABLE SALE PRICES IN THE LOCALITY	BY LOCAL INQUIRY PREVALLING MARKET RATE OF N.A. PLOT OF LAND IN SIMILAR AREA IS ABOUT 3000 TO
B)	ANY OTHER ASPECT WHICH HAS RELEVANCE ON THE VALUE OR MARKETABILITY OF THE PROPERTY	BASICALLY INDUSTRIAL CARRIDOR NATIONAL HIGHWAY NO. 41 LEADING TO KANDLA AND MUNDRA ADANI PORT
10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY		
A)	TYPE OF CONSTRUCTION	R.C.C. FRAME & STEEL ROOF TRUSS & STEEL FRAME & LOAD BEARING STRUCTURE
B)	MATERIAL & TECHNOLOGY USED	STRUCTURAL STEEL, R/F STEEL, BLOCK MASONARY
C)	SPECIFICATIONS,	ANNEXURE TO FORM - I
D)	MAINTENANCE ISSUES	ORDINARY MAINTAINED
E)	AGE OF THE BUILDING	19 YEAR (AS CONSTRUCTION IN 2004)(VERBALLY
F)	TOTAL LIFE OF THE BUILDING	41 YEAR
G)	EXTENT OF DETERIORATION,	MINIMUM
H)	STRUCTURAL SAFETY	STABLE DURABLE
I)	PROTECTION AGAINST NATURAL DISASTER VIZ. EARTHQUAKES,	YES, PROTECTED
J)	VISIBLE DAMAGE IN THE BUILDING	YES, CRACKS, PILLING OF PLASTER, CORROSION OF STEEL, ETC. SEEN AT SITE.
K)	SYSTEM OF AIR-CONDITIONING	NOT PROVIDED
L)	PROVISION OF FIRE FIGHTING	NOT PROVIDED
M)	COPIES OF THE PLAN AND ELEVATION OF THE BUILDING TO BE INCLUDED	NO APPROVED MAP PROVIDED BY THE ONWER/BANK

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11. ENVIRONMENTAL FACTORS		
A)	USE OF ENVIRONMENT FRIENDLY BUILDING MATERIALS, GREEN BUILDING TECHNIQUES IF ANY	NOT USED
B)	PROVISION OF RAIN WATER HARVESTING	NOT PROVIDED
C)	USE OF SOLAR HEATING AND LIGHTENING SYSTEMS, ETC.	NOT PROVIDED
D)	PRESENCE OF ENVIRONMENTAL POLLUTION IN THE VICINITY OF THE PROPERTY IN TERMS OF INDUSTRY, HEAVY TRAFFIC ETC.	N.A.
12. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY		
A)	DESCRIPTIVE ACCOUNT ON WHETHER THE BUILDING IS MODERN, OLD FASHIONED, PLAIN LOOKING OR DECORATIVE, HERITAGE VALUE, PRESENCE OF LANDSCAPE ELEMENTS ETC.	NORMAL INDUSTRIAL AND WAREHOUSE
13. VALUATION		
A)	METHODOLOGY OF VALUATION – PROCEDURES ADOPTED FOR ARRIVING AT THE VALUATION. VALUERS MAY CONSIDER VARIOUS APPROACHES AND STATE EXPLICITLY THE REASON FOR ADOPTING PARTICULAR APPROACH AND ASSUMPTIONS MADE, BASIS ADOPTED WITH SUPPORTING DATA, COMPARABLE SALES, AND RECONCILIATION OF VARIOUS FACTORS ON WHICH FINAL VALUE JUDGMENT IS ARRIVED AT.	COST APPROACH AS PER INTERNATIONAL VALUATION STANDARDS COUNCIL (IVSC) - LAND + BUILDING METHOD NORMALLY INDUSTRIAL BUILDING COST APPROACH PREFERABLE WITH STRAIGHT LINE DEPRECIATION
B)	PREVAILING MARKET RATE/PRICE TREND OF THE PROPERTY IN THE LOCALITY/CITY FROM PROPERTY SEARCH SITES VIZ MAGICBRICKS.COM, 99ACRES.COM, MAKAN.COM ETC. IF AVAILABLE	Rs. 3,000.00 PER SQMT OF LAND
C)	GUIDELINE RATE OBTAINED FROM REGISTRAR'S OFFICE/STATE GOVT. GAZETTE/ INCOME TAX NOTIFICATION	YES, COPY ENCLOSED

PART - 2 VALUATION (ANNEXURE - 1)								
PART - A (VALUATION OF LAND)								
1	LAND AREA	:	16,728.62	SQMT				
3	PREVAILING MARKET RATE	:	Rs. 3,000.00	PER SQMT				
4	GUIDELINE RATE OBTAINED FROM THE REGISTRAR'S OFFICE (AN EVIDENCE THEREOF TO BE ENCLOSED)	:	Rs. 1,820.00	PER SQMT				
5	ASSESSED / ADOPTED RATE OF VALUATION	:	Rs. 3,000.00	PER SQMT				
6	ESTIMATED VALUE OF LAND	:	Rs. 5,01,85,860.00					
PART - B (VALUATION OF BUILDING)								
Details of valuation								
(B) CONSTRUCTION COST								
SR. NO.	PARTICULARS OF ITEM	PLINTH AREA (SQ. MT.)	ROOF HEIGHT	AGE OF BUILDING	ESTIMATED REPLACEMENT RATE OF CONSTRUCTION	REPLACEMENT COST	DEPRECIATION	NET VALUE AFTER DEPRECIATION
1	GODOWN SHED - 1	1,858.00	8 TO 9 MT	19	Rs. 6,000.00	Rs. 1,11,48,000.00	-Rs. 38,12,616.00	Rs. 73,35,384.00
2	GODOWN SHED - 2	1,858.00	8 TO 9 MT	19	Rs. 6,000.00	Rs. 1,11,48,000.00	-Rs. 38,12,616.00	Rs. 73,35,384.00
3	GODOWN SHED - 3	1,858.00	8 TO 9 MT	19	Rs. 6,000.00	Rs. 1,11,48,000.00	-Rs. 38,12,616.00	Rs. 73,35,384.00
4	GODOWN SHED - 4	1,858.00	8 TO 9 MT	19	Rs. 6,000.00	Rs. 1,11,48,000.00	-Rs. 38,12,616.00	Rs. 73,35,384.00
5	OFFICE BUILDING							
I	GROUND FLOOR	125.80	3.05 MT	19	Rs. 16,500.00	Rs. 20,75,700.00	-Rs. 7,09,889.40	Rs. 13,65,810.60
II	FIRST FLOOR	125.80	3.05 MT	19	Rs. 15,500.00	Rs. 19,49,900.00	-Rs. 6,66,865.80	Rs. 12,83,034.20
III	STAIR CABIN	14.70	1.50 MT	19	Rs. 14,000.00	Rs. 2,05,800.00	-Rs. 70,383.60	Rs. 1,35,416.40
6	ADDITIONAL SHED - 1 BEHIND GODOWN	182	8 TO 9 MT	19	Rs 3,500.00	Rs. 6,37,000.00	-Rs. 2,17,854.00	Rs. 4,19,146.00
7	ADDITIONAL SHED - 2 NEAR GODOWN NO. 1	3889.88	8 TO 9 MT	19	Rs 4,000.00	Rs. 1,55,59,520.00	-Rs. 53,21,355.84	Rs. 1,02,38,164.16
8	ADDITIONAL OPEN SHED - 3 NEAR GODOWN NO. 4	1214.4	8 TO 9 MT	19	Rs 3,500.00	Rs. 42,50,400.00	-Rs. 14,53,636.80	Rs. 27,96,763.20
9	BOUNDARY WALL (APPROX)	400.00	2 MT	19.00	Rs 4,000.00	Rs. 16,00,000.00	-Rs. 5,47,200.00	Rs. 10,52,800.00
10	WEIGHT BRIDGE OFFICE	30.99	3.05 MT	13.00	Rs 12,300.00	Rs. 3,81,152.40	-Rs. 89,189.66	Rs. 2,91,962.74
						Rs. 7,12,51,472.40		
TOTAL DEPRECIATED REPLACEMENT COST (Rs.) (B)								Rs. 4,69,24,633.30
TOTAL MARKET VALUE OF PROPERTY (A) + (B)								Rs. 9,71,10,493.30
								SAY Rs. 9,71,10,000.00
PART - C (EXTRA ITEMS)		AREA	UNIT	RATE	AMOUNT			
1	PORTICO							Rs. 0.00
2	ORNAMENTAL FRONT DOOR							Rs. 0.00
3	SITOUT/VERANDAH WITH STEEL GRILLS							Rs. 0.00
4	OVERHEAD WATER TANK							Rs. 0.00
5	EXTRA STEEL / COLLAPSIBLE							Rs. 0.00
6	COURTYARD FLOOR AREA							Rs. 0.00
TOTAL								Rs. 0.00
PART - D (AMENITIES)		AREA	UNIT	RATE	AMOUNT			
1	WARDROBES							Rs. 0.00
2	GLAZED TILES							Rs. 0.00
3	EXTRA SINKS AND BATH TUB							Rs. 0.00
4	MARBLE / CERAMIC TILES							Rs. 0.00
5	INTERIOR DECORATIONS							Rs. 0.00
6	ARCHITECTURAL ELEVATION							Rs. 0.00
TOTAL								Rs. 0.00
PART - E (MISCELLANEOUS)		AREA	UNIT	RATE	AMOUNT			
1	SEPARATE TOILET ROOM							Rs. 0.00
2	SEPARATE LUMBER ROOM							Rs. 0.00
3	SEPARATE WATER TANK / SUMP - 2 TANK							Rs. 0.00
4	GARDENING							Rs. 0.00
TOTAL								Rs. 0.00
PART - F (SERVICES)		AREA	UNIT	RATE	AMOUNT			
1	WATER SUPPLY ARRANGEMENTS							Rs. 0.00
2	DRAINAGE ARRANGEMENTS							Rs. 0.00
3	COMPOUND WALL - APPROX							Rs. 0.00
4	C.B. DEPOSITS, FITTINGS ETC.							Rs. 0.00
5	PAVEMENT							Rs. 0.00
TOTAL								Rs. 0.00

VALUER :- K.M.THACKER

PART – A	LAND	:	Rs. 5,01,85,860.00		
PART – B	BUILDING	:	Rs. 4,69,24,633.30		
PART – C	EXTRA ITEMS	:	Rs. 0.00		
PART – D	AMENITIES	:	Rs. 0.00		
PART – E	MISCELLANEOUS	:	Rs. 0.00		
PART – F	SERVICES	:	Rs. 0.00		
TOTAL		:	Rs. 9,71,10,493.30		
Round Off		:	Rs. 9,71,10,000.00		
REMARKS:					
1	SURVEY NO.281 & 284-1, 324-2 & 324-3 IS HAVEING SAME COMMON ENTRANCE.				
2	NO LAND AND SITE EXTENT IS CARRIED OUT AT SITE AS ENTIER PROPERTY IS WITHIN CAMPUS.				
3	APPROCH TO THE PROPERTY IS AVILABLE FROM NATIONAL HIGHWAY THROUGH MUD ROAD.				
4	APPROX DISTANCE FROM THE NATIONAL HIGHWAY IS 1 KM.				
5	SOME OF THE WAREHOUSE HAS BEEN DAMAGED, ROOF SHEET, M.S SHUTTER HAS BEEN DAMAGED DUE TO THE BIPORJOY CYCLONE IN KUTCH.				
6	OPRETION IN THE WAREHOUSE WAS NOT GOING ON AT THE TIME OF VISIT.				
7	SURROUNDING AREA IS SEMI-DEVELOPED WITH OTHER WARE HOUSE PREMISES.				
GUIDELINE VALUE (JANTRY VALUE)					
(A) LAND					
SR. NO.	DESCRIPTION	AREA	UNIT	RATE	AMOUNT
1	LAND AREA	16,728.62	SQMT	Rs. 1,820.00	Rs. 3,04,46,088.40
TOTAL					Rs. 3,04,46,088.40
Round Off					Rs. 3,04,46,000.00
NOTE: FAIR MARKET VALUE IS AS PER PREVAILING MARKET RATES, JANTRI RATES ARE CONSIDERED DOUBLE THAN OF YEAR 2011 AS OF GOVT. OF GUJARAT CIRCULAR DATED 13-4-2023. IT IS ENFORCED AS MENTION BY GOVT. OF GUJARAT.					
D) SUMMARY OF VALUATION					
PRESENT MARKET VALUE OF THE ABOVE PROPERTY IN THE PREVAILING CONDITION WITH AFORESAID SPECIFICATIONS IS		Rs. 9,71,10,000.00	Rs. NINE CRORE SEVENTY ONE LAKH TEN THOUSAND ONLY		
PURCHASE VALUE OF THE ABOVE PROPERTY <u>AS PER AGRICULTURAL LAND AMOUNT REG. DEED NO. 4003 DTD 7-9-1999</u>		Rs. 75,000.00	Rs. SEVEN FIVE THOUSAND ONLY		
REALISABLE VALUE OF THE ABOVE PROPERTY IS (90%)		Rs. 8,73,99,000.00	Rs. EIGHT CRORE SEVENTY THREE LAKH NINTY NINE THOUSAND ONLY		
DISTRESS VALUE OF THE ABOVE PROPERTY IS (70%)		Rs. 6,79,77,000.00	Rs. SIX CRORE SEVENTY NINE LAKH SEVENTY SEVEN THOUSAND ONLY		
GUIDELINE VALUE (JANTRY VALUE) OF THE ABOVE PROPERTY IS (ONLY OPEN PLOT)		Rs. 3,04,46,000.00	Rs. THREE CRORE FOUR LAKH FOURTY SIX THOUSAND ONLY		
INSURABLE VALUE OF THE ABOVE PROPERTY IS		Rs. 3,98,86,000.00	Rs. THREE CRORE NINTY EIGHT LAKH EIGHTY SIX THOUSAND ONLY		
e) 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.				
ii	Details of last two transactions in the locality / area to be provided, if available.			no recent sale transactions available	

JUSTIFICATION																									
1	GOVERNMENT GUIDE LINE VALUE (JANTRI VALUE) DOES NOT REFLECT TRUE MARKET VALUE. JANTRI VALUE ARE ONLY GUIDE LINE VALUE FOR STAMP DUTY COLLECTION AND AFTER THAT MANY FLUCTUATIONS IN HAPPENED IN LAND & CONSTRUCTION RATE IN MARKET.																								
2	GOVERNMENT VALUE IS FIXED AS ZONE WISE AND IS NOT CONSIDERING SIZE, SHAPE, LOCATION, LOCALITY AND INFRASTRUCTURE DEVELOPMENT IN SURROUNDING AREA WHILE IN MARKET SCENARIO ABOVE FACTORS ARE ALSO DECIDING FACTORS IN MARKET VALUE.																								
3	SUPREME COURT ALSO HELD AS UNDER JAWAJI NAGNATHAM V/S. REVENUE DIV. OFFICER (1994) SCC -4 PAGE 595. IN THIS CASE SUPREME COURT HELD THAT "IT IS CLEAR THAT THE BASIC VALUATION REGISTER PREPARED AND MAINTAINED FOR THE PURPOSE OF COLLECTING STAMP DUTY HAS NO STATUTORY BASE OR FORCE. IT CANNOT FORM A FOUNDATION TO DETERMINE MARKET VALUE MENTIONED THERE UNDER IN INSTRUMENT BROUGHT FOR REGISTRATION" SO GLV MAY DIFFER MORE THAN 20% FROM MARKET VALUE.																								
SIGNATURE (REGISTERED VALUER)																									
KAMLESH M. THACKER																									
OFFICE: DESIGN PLUS, FIRST FLOOR, PLOT NO. 173, WARD - 12/B, GANDHIDHAM - KUTCH - 370201.																									
1.4	DECLARATION																								
i	The information provided is true and correct to the best of my knowledge and belief.																								
ii	The analysis & conclusions are limited by the reported assumptions and conditions.																								
iii	I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFT's in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook.																								
iv	I have no direct or indirect interest in the above property valued.																								
v	I/My authorized representative by the name of Mr. Kamlesh Thacker who is also a 'valuer', has inspected the subject property on 08-08-2023																								
vi	I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category I for valuing property upto No Limit.																								
vii	I am/am not approved Valuer under SARFAESI ACT-2002 and am approved by the bank.																								
viii	I have not been depanelled or removed from any Bank / Financial institution / organisation at ny point of time in the past.																								
ix	I have submitted the Valuation report (s) directly to the Bank.																								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 35%;">Name of the Valuer</td> <td style="width: 5%; text-align: center;">:</td> <td style="width: 60%;">KAMLESH M. THACKER</td> </tr> <tr> <td>Name of the Valuer association of which I am a bonafide member in good standing</td> <td style="text-align: center;">:</td> <td>M/s. K.M. THACKER & ASSOCIATES</td> </tr> <tr> <td>Wealth Tax Registration No.</td> <td style="text-align: center;">:</td> <td>Cat.I/296/98-99 DATED 07.12.1998 F-14674</td> </tr> <tr> <td>Signature of the valuer</td> <td style="text-align: center;">:</td> <td></td> </tr> <tr> <td>Date</td> <td style="text-align: center;">:</td> <td>08-08-2023</td> </tr> <tr> <td>Tel No.</td> <td style="text-align: center;">:</td> <td>-----</td> </tr> <tr> <td>Mobile No.</td> <td style="text-align: center;">:</td> <td>9825225738</td> </tr> <tr> <td>E-mail</td> <td style="text-align: center;">:</td> <td>kmt. valuer@gmail.com, kamlesh_thacker@yahoo.com</td> </tr> </table>		Name of the Valuer	:	KAMLESH M. THACKER	Name of the Valuer association of which I am a bonafide member in good standing	:	M/s. K.M. THACKER & ASSOCIATES	Wealth Tax Registration No.	:	Cat.I/296/98-99 DATED 07.12.1998 F-14674	Signature of the valuer	:		Date	:	08-08-2023	Tel No.	:	-----	Mobile No.	:	9825225738	E-mail	:	kmt. valuer@gmail.com, kamlesh_thacker@yahoo.com
Name of the Valuer	:	KAMLESH M. THACKER																							
Name of the Valuer association of which I am a bonafide member in good standing	:	M/s. K.M. THACKER & ASSOCIATES																							
Wealth Tax Registration No.	:	Cat.I/296/98-99 DATED 07.12.1998 F-14674																							
Signature of the valuer	:																								
Date	:	08-08-2023																							
Tel No.	:	-----																							
Mobile No.	:	9825225738																							
E-mail	:	kmt. valuer@gmail.com, kamlesh_thacker@yahoo.com																							
1.5	ENCLOSURES																								
a)	Layout plan sketch of the area In which the property is located with latitude & longitude																								
b)	Building Plan																								
c)	Floor plan																								
d)	Photographs of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site.																								
e)	Floor plan																								
f)	Google Map location of the property																								
g)	Price trend of the property in locality / city from property search sites viz magicbricks.com, 99acres.com, makan.com, etc.																								
h)	Any other relevant documents / extracts																								
AS A RESULT OF MY APPRAISAL AND ANALYSIS, IT IS MY CONSIDERED OPINION THAT THE REALIZABLE VALUE OF THE ABOVE PROPERTY IN THE PREVAILING CONDITION WITH AFORESAID SPECIFICATIONS IS																									
Rs. 8,73,99,000.00	Rs. EIGHT CRORE SEVENTY THREE LAKH NINTY NINE THOUSAND ONLY																								
PLACE: GANDHIDHAM	SIGNATURE																								
DATE: 08-08-2023	NAME OF THE APPROVED VALUER)																								
THE UNDERSIGNED HAS INSPECTED THE PROPERTY DETAILED IN THE VALUATION REPORT DATED																									
08-08-2023																									
ON: 08-08-2023	WE ARE SATISFIED THAT THE FAIR AND REASONABLE MARKET VALUE OF THE PROPERTY IS																								
Rs. 9,71,10,000.00	Rs. NINE CRORE SEVENTY ONE LAKH TEN THOUSAND ONLY																								
DATE:	SIGNATURE																								
	NAME OF THE BRANCH MANAGER WITH OFFICIAL SEAL																								

VALUER : - K.M.THACKER

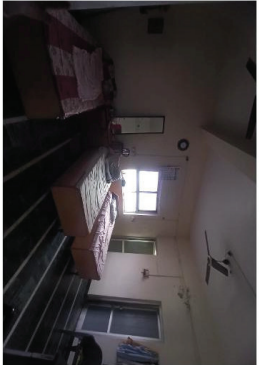
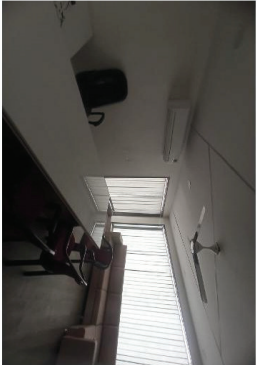
(Annexure-IV)			
Format of undertaking to be submitted by Individuals/ proprietor/ partners/ directors DECLARATION- CUM- UNDERTAKING			
I, MR. KAMLESH THACKER son/ daughter of MAYJIBHAI THACKER do hereby solemnly affirm and state that:			
a	I am a citizen of India		
b	I will not undertake valuation of 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	08-08-2023	is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
d	I have personally inspected the property on	08-08-2023	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 Incometax (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	n. My PAN Card number/Service Tax number as applicable is AAWPT3485C		
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.		
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.		
Sl.	Particulars	Valuer comment	
1	background information of the asset being valued;	PROPERTY IS IN DEVELOPING INDUSTRIAL AREA	
2	purpose of valuation and appointing authority	BANK FINANCE & STATE BANK OF INDIA, THE STATE BANK OF INDIA, STRESSED ASSETS MANAGEMENT BRANCH-I, 12Th FLOOR, JAWAHAR VYPAR BHAVAN, STC BUILDING, 1 TOLSTOY MARG, JANPATH, NEW DELHI - 110001.	
3	identity of the valuer and any other experts involved in the valuation;	VALUER & IBBI REGISTERED VALUER IN LAND & BUILDING.	
4	disclosure of valuer interest or conflict, if any;	NIL	
5	date of appointment, valuation date and date of report;	Date of appointment	----
		Valuation date	08-08-2023
		Date of report	08-08-2023
6	inspections and/or investigations undertaken;	INSPECTION CARRIED OUT BY VALUER'S	
		MR. ANKIT ON	08-08-2023 & VERIFIED.
7	nature and sources of the information used or relied upon;	LOCAL REAL ESTATE MARKET	
8	procedures adopted in carrying out the valuation and valuation standards followed;	COST APPROACH AS PER INTERNATIONAL VALUATION STANDARDS (IVS) & HANDBOOK ON POLICY, STANDARDS AND PROCEDURE FOR REAL ESTATE VALUATION, 2011 OF THE IBA.	
9	restrictions on use of the report, if any;	REPORT SHALL BE EXCLUSIVELY USED FOR BANK FINANCE / MORTGAGE PURPOSE.	
10	major factors that were taken into account during the valuation;	LOCALITY, DEVELOPMENT POTENTIAL,, ETC.	
11	major factors that were not taken into account during the valuation;	VICINITY TO CITY AREA & INFRASTRUCTURE.	
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.	FAIR MARKET VALUE IS AS PER PREVAILING MARKET RATES, JANTRI RATES ARE CONSIDERED DOUBLE THAN OF YEAR 2011 AS OF GOVT. OF GUJARAT CIRCULAR DATED 13-4-2023. IT IS ENFORCED AS MENTION BY GOVT. OF GUJARAT.	
	Date:	08-08-2023	
	Place:	GANDHIDHAM	
Signature (Name of the Approved Valuer and Seal of the Firm / Company)			

(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		
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.		
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.		
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	:	KAMLESH M. THACKER
Address of the valuer	:	DESIGN PLUS, FIRST FLOOR, PLOT NO. 173, WARD - 12/B, GANDHIDHAM - KUTCH - 370201
Date	:	08-08-2023
Place	:	GANDHIDHAM

PHOTOGRAPHS

NAME OF CUSTOMER (S)/ BORROWAL UNIT:	M/S. SAVEMAX WHOLESALE CLUB PVT. LTD.
LOCATION	PLOT NO. A, REVENUE SURVEY NO. 281 & 284/1, 900 MTR FROM NATIONAL HIGHWAY NO. 41 (OLD NH NO. 8/A), BACK SIDE OF SANG RIVER, SITUATED VILLAGE AT - MITHI ROHAR, TA - GANDHIDHAM, DIST - KACHCHH.





GOOGLE MAP

NAME OF CUSTOMER (S)/ BORROWAL UNIT:	M/S. SAVEMAX WHOLESALE CLUB PVT. LTD.
LOCATION	PLOT NO. A, REVENUE SURVEY NO. 281 & 284/1, 900 MTR FROM NATIONAL HIGHWAY NO. 41 (OLD NH NO. 8/A), BACK SIDE OF SANG RIVER, SITUATED VILLAGE AT - MITHI ROHAR, TA - GANDHIDHAM, DIST - KACHCHH.

