USING AI TO REVIEW VALUATION REPORTS

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The following prompt can be used for almost all bank valuation reports:

Review the attached valuation report thoroughly and critically on a line-by-line basis.

For each sentence, paragraph, table and calculation, verify the following:

1. **Grammar and Language**
   - **Check grammar, spelling, punctuation and sentence construction.**
   - **Identify awkward, ambiguous or incomplete sentences.**
   - **Suggest corrected wording.**
2. **Technical Review**
   - **Verify whether the technical descriptions relating to land, building, measurements, specifications, age, depreciation, FSI/FAR, amenities, construction stage, etc., are correct and consistent.**
   - **Check whether valuation terminology is properly used.**
   - **Identify any technically incorrect or misleading statements.**
3. **Logical Consistency**
   - **Verify whether all statements are logically consistent throughout the report.**
   - **Check for contradictions between different sections.**

- **Ensure that dimensions, extent, plinth area, age of building, occupancy, guideline value, market value and other particulars are consistent everywhere in the report.**

4. **Calculations**
   - **Recalculate all numerical computations independently.**
   - **Verify area calculations, depreciation calculations, replacement cost, market value, distress value, realizable value, land value, building value and total value.**
   - **Point out arithmetic errors, rounding errors and formula errors.**
5. **Bank Valuation Compliance**
   - **Check whether the report satisfies normal requirements of nationalized banks.**
   - **Identify missing disclosures, assumptions, limiting conditions or mandatory observations.**
   - **Verify whether the conclusions are adequately supported by the observations.**
6. **Risk Identification**
   - **Highlight any legal, technical or valuation risks noticed in the report.**
   - **Point out statements that may expose the valuer to future disputes or liability.**

Prepare the review in the following format:

| Page No. | Line/Paragraph | Original Text | Issue Identified | Category (Grammar/Technical/Logic/Calculation/Risk) | Suggested Correction |

At the end, provide:

A. Summary of all errors found.

B. Critical issues requiring immediate correction before submission to the bank.

C. Overall opinion on whether the report is:

- **Suitable for submission without modification; or**
- **Suitable after minor corrections; or**
- **Requires major revision.**

Do not rewrite the entire report unless necessary. Review every page and every line carefully and do not skip any section.

For highly critical reports (large loan exposures, SARFAESI matters, court cases or CBI matters), you may additionally add:

"Please review the report as if it will be scrutinized by a Court, CBI, Vigilance Department and Bank Audit Team."

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