

REAL VALUE CONSULTANTS

VALUERS , ENGINEERS & ARCHITECTS

GOVT. APPROVED VALUER (WEALTH TAX)

CAT-1/624/174/2014-15

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**VALUATION REPORT
OF
GROUP HOUSING SOCIETY****"ELDECO ACCOLADE"****SITUATED AT****SECTOR-2, SOHNA, HARYANA****PROMOTERS / DEVELOPERS****M/S. ELDECO SOHNA PROJECTS LTD.****ON BEHALF OF****STATE BANK OF INDIA, HLST BRANCH, GURUGRAM,****HARYANA****Our Ref: SBI/HLST/PR/2018-19/006****DATED:12:05:2018**

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(PANEL VALUER OF IMMOVABLE PROPERTIES)

PART- A

CHARACTERISTICS & DESCRIPTION OF THE PROPERTY

Our Ref: SEI/HLST/PR/2018-19/006

DATED: 12-05-2018

S.No.	CONTENTS	DESCRIPTION
1.	INTRODUCTION:	
a.	Name of the Owner/s	M/s. Eldeco Sohna Projects Ltd.
b.	Name of the Promoter	M/s. Eldeco Sohna Projects Ltd.
c.	Property Address	Group Housing Society situated at Sector-2, Sohna, Gurgaon, Haryana
d.	Address & Phone Number of the owner/ promoters	NA
e.	Date of Survey	12 May 2018
f.	Date of Valuation Report	15 May 2018
g.	Purpose of the Valuation	Periodic Re-Valuation
h.	Report Type	Periodic Re-Valuation
i.	Type of the Property	Group Housing Residential Society
j.	Type of Developer	Private developer promoted M/s. Eldeco Sohna Projects Ltd.
k.	Documents Available	• Old Valuation report dtd 26.12.2014 raised by H Rai Malik & Associates • Revised Site Plan
2.	PHYSICAL CHARACTERISTICS & LOCATION ATTRIBUTES OF THE PROPERTY:	
H.	Brief description	This Project revaluation report is prepared for the Group Housing Project named as – "Eldeco Accolade" to be developed on a total licensed area of 53491.35 sq. mtr. / 13.218 Acres. However, total development land area is 51876.65 sq. mtr. / 12.819 Acres as per zoning for the development project. As per the old valuation report, the project land is owned by M/s. Eldeco Sohna Projects Ltd. which is licensed by concerned authorities to develop a modern Group Housing Society. As per the old valuation report, & as per the approved plan, the developer has planned to develop a high rise modern housing society comprising of 8 blocks, as described on page no. 10 of this report but for marketing purpose, the developer has divided the project in two phases Phase-I & Phase-II. Phase-I comprises of four towers named as Privilege (L), Privilege (C), Privilege (R) & Prestige (I). Phase-II comprises of four towers named as Acclaim (L), Acclaim (C), Acclaim (R) & Prestige-II. At present, Phase-I comprises of towers Privilege (L), Privilege (C), Privilege (R) & Prestige (I), superstructure of these towers has been completed & are under final stages of finishing at present. Phase-II comprises of towers Acclaim (L), Acclaim (C), Acclaim (R) & Prestige-II which is yet to be launched. The developer has developed 2BHK, 2BHK + Study room, 3BHK, 3BHK + Study room having super area of 1264, 1457, 1751 & 2122 sq.ft. As per the old valuation report the developer has taken all the necessary approvals from different government agencies/authorities to develop a modern group housing society with all basic facilities & amenities. The project location is very good located in developing area of Sector-2, Sohna, Haryana



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a.	Location attribute of the property			
i.	Landmark	Near Bal Bharti Vidya Public School		
ii.	Postal Address of the Property	Group Housing Project named as "Eldeco Accolade", Sector-2, Sohna, Gurgaon, Haryana		
iii.	Area of the Land	Total Licensed Area : 53491.35 sq. mtr. / 13.218 Acres Site area as per zoning : 51876.65 sq. mtr. / 12.819 Acres		
iv.	Type of Land	Solid		
v.	Independent access/ approach to the property	Independent access available		
vi.	Google Map Location of the Property with a neighborhood layout map	Attached		
vii.	Details of the Roads abutting the Property (Name/ width)	Sohna Road on Eastern side.		
viii.	Description of adjoining property	Agricultural / Residential land		
ix.	Plot No. / Survey No.	Please refer to title deeds		
x.	Zone/ Ward	Village Dhunela		
xi.	Sub registrar	Gurgaon, Haryana		
xii.	District	Gurgaon, Haryana		
xiii.	Boundaries of the Property			
	North	South	East	West
	Others Land	Others Land	Sohna Road	Other Agricultural land
3.	TOWN PLANNING/ ZONING PARAMETERS:			
a.	Master Plan provisions related to property in terms of Land use		Residential	
	i. Any conversion of land use done		Change in land use from Agricultural to Residential as the project has been approved from DTCP	
	ii. Current activity done in the property		Under Construction group housing project Phase-I : Superstructure has been completed, Under finishing stages Phase-II – Construction is likely commenced in 03-04 months	
	iii. Is property usage as per applicable zoning		Yes	
	iv. Any notification on change of zoning regulation		NA	
	v. Street Notification		Residential	
b.	Provision of Building by-laws as applicable			(ACTUAL STATUS)
	i. FAR/ FSI	Permissible	90785.78 sq. mtr. / 977236.29 sq.ft.	90785.78 sq. mtr. / 977236.29 sq.ft.
		Proposed	90712.429 sq. mtr./ 976446.72 sq.ft.	90712.429 sq. mtr./ 976446.72 sq.ft.
	ii. NON FAR	Proposed	35816.276 sq. mtr. / 385533.55 sq.ft.	35816.276 sq. mtr. / 385533.55 sq.ft.
		Permissible	NA	NA
	iii. Ground coverage	Proposed	7503.838 sq. mtr. (14.46 %)	
		Permissible	18157.154 sq mtr. (35%)	



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	vi. Number of floors	As per Approved Plan from HUDA	Refer to Attached Annexure-I & II
	v. Height restrictions		
	vi. Front/ Back/ Side Setback	As Per HUDA Norms	As per Sanctioned Bldg. Plan
c.	Status of Completion/ Occupational certificate	NA, Under Construction	
d.	Comment on unauthorized construction if any	No	
e.	Comment on Transferability of developmental rights	As per regulation of DTCP, Haryana	
f.	i. Planning Area/ Zone	DTCP GGN SOHNA TDP	
	ii. Master Plan currently in force	DTCP GGN SOHNA PDP 2031	
	iii. Municipal limits	Municipal Corporation Sohna	
g.	Developmental controls/ Authority	Director of Town & Country Planning , Haryana	
h.	Zoning regulations	Residential/ Group Housing	
i.	Comment on the surrounding land uses & adjoining properties in terms of use	As observed – Agricultural / Residential & Commercial usage.	
j.	Comment on Demolition proceedings if any	No	
k.	Comment on Compounding/ Regularization proceedings	No	
l.	Any other aspect		
	i. Any information on encroachment	No	
	ii. Is the area part of unauthorized area/ colony	No (As per general information available)	
m.	Any other aspect		
4.	DOCUMENT DETAILS AND LEGAL OWNERSHIP ASPECTS OF THE PROPERTY:		
b.	Ownership documents provided	Ownership documents to be submitted to the Bank by the developer	
c.	Constitution of the Property	Free Hold	
d.	Transferability rights of the property	Free hold, complete transferable rights	
e.	Type of Land	Residential	
f.	Any conversion of land use done	From Agricultural to Residential	
g.	Since how long owners owing the Property	Please refer to Title Deeds	
h.	Year of Acquisition/ Purchase	Please refer to Title Deeds	
i.	Property presently occupied/ possessed by	M/s. Eldeco Sohna Projects Ltd.	
j.	Title verification	To be done by the Advocates	
k.	Details of leases if any	NA	
l.	Agreements of easements if any	NA	



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m.	All legal documents, receipts related to electricity, water tax, property tax and any other building taxes to be verified and copies as applicable to be enclosed with the report	Tax name	NA
		Receipt number	NA
		Receipt in the name of	NA
		Tax amount	NA
n.	Any known existing mortgages/ charges/ encumbrances on the property	Yes	SBI
o.	Whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	Not known to us.	NA
p.	Any other aspect	NA	

5. ECONOMIC ASPECTS OF THE PROPERTY:

a.	Property presently occupied/ possessed by	M/s. Eldco Sohna Projects Ltd.
b.	Number of tenants	NA
c.	Reasonable letting value	NA
d.	Details of ground rent payable	NA
e.	Amount of monthly rent received	NA
f.	Expected market monthly rental	NA
g.	Taxes and other outgoings	NA
h.	Property insurance	NA
i.	Monthly maintenance charges	NA
j.	Security charges, etc.	NA
k.	Any other aspect	NA

6. SOCIO - CULTURAL ASPECTS OF THE PROPERTY:

a.	Population social group of the area (population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.)	Urban Developing Area
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7. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES:

a.	Utility of spaces provided within the building		Yes
b.	Car parking facilities		Yes
c.	Balconies		Yes
d.	Sewerage / sanitation		Yes
e.	Drainage arrangements		Yes
f.	Water Treatment Plant		Proposed
g.	Power Supply arrangements	Permanent	Yes, As per current usage
		Auxiliary	Yes, proposed
h.	Class of electrical fittings		Good
i.	Class of sanitary & water supply fittings		Good



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j.	System of air conditioning	Yes, Proposed
k.	HVAC system	NA
l.	Fire safety provisions	Yes, will be available
m.	Security provisions	Yes/ private security guards
n.	Lift/ Elevators	Yes, Proposed
o.	Compound wall/ Main Gate	Yes
q.	Internal development	
	Garden/ Park/ Landscaping	Water bodies
	Yes, Proposed	Yes, Proposed
		Internal Roads
		Yes, Proposed
		Pavements
		Yes, Proposed
		Boundary Wall
		Yes
8.	INFRASTRUCTURE AVAILABILITY:	
a.	Aqua Infrastructure availability	
i.	Water Supply	Yes available
ii.	Sewerage Treatment Plant (STP)	Yes, Proposed
iii.	Storm water drainage	Yes, Proposed
b.	Other Physical Infrastructure	
i.	Solid waste management	Yes, will be made available
ii.	Electricity	Yes, available as per current usage
iii.	Road and Public Transport connectivity	Yes, Good
iv.	Availability of other public utilities nearby	Transport, Market, Hospital etc.
c.	Proximity & availability of civic amenities & social infrastructure	
	School	Hospital
	100 mtr.	3.2 Km
	Market	Bus Stop
	2.0 km	1 km
	Railway Station	Metro
	28 km	NA
	Airport	42 km
9.	MARKETABILITY ASPECTS OF THE PROPERTY:	
a.	Development of surrounding area	Good developing area of Sector-2, Sohna. Many other Group Housing Projects are available in the area.
b.	Location attributes	Normal
c.	Scarcity	Similar kind of properties are easily available on demand
d.	Other recreation facilities (Parks, open spaces etc.)	Yes, proposed in the project
e.	Market condition related to demand and supply of the kind of the subject property in the area	Developing & Good selling area of Sohna
f.	Any negativity/ defect/ disadvantages in the property/ location	No
g.	Any other factors affecting marketability	No



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10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
a.	Type of construction & design	RCC Framed on pillar beam column structure on RCC slab		
b.	Quality of construction/ Materials and technology used	Construction done using professional contractor workmanship based on architect plan		
c.	Appearance/ Condition of structures	Internal – Good External – Good		
d.	Roof	Floors / Blocks High rise towers	Type of Roof RCC	
e.	Type of flooring	Vitrified tiles		
f.	Doors/ Windows	Wooden frame & panel doors, Aluminum flushed doors & windows		
g.	Floor height	10 ft. each Floor		
h.	Maintenance issues	NA, Under Construction		
i.	Visible damage in the building if any	No		
j.	Year of construction/ Age of building/ Remaining life expected	Under Construction	2014	60-65 years
k.	Structural safety	RCC framed structure, so will be structurally stable however structure stability certificate is pending to be obtained		
l.	Protection against natural disasters viz. earthquakes etc.	Since it is as an RCC Framed structure, we assume that it should withstand moderate intensity natural disasters		
m.	Is construction as per approved plan	Yes, as per visual observation		
n.	Status of Building Plans/ Maps	Building Plans are approved by the development authority		
o.	Is Building as per approved Map	Building Plans are approved by the development authority		
p.	Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	Permissible Alterations	NA	
		Not permitted alteration	NA	
q.	Is this being regularized	Not known		
11.	ENVIRONMENTAL FACTORS:			
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Standard civil construction material used		
b.	Provision of rainwater harvesting	Yes		
c.	Use of solar heating and lighting systems, etc.	No		
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Normal vehicular pollution present in the atmosphere		



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12.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:	
a.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc	Modern Design Structure
13.	PROJECT DETAILS:	
f.	Name of the Architect	BIAS Infrastructure
g.	Developer market reputation	Developer have successfully delivered multiple projects
h.	Proposed completion date of the Project	Phase I : Possession by December 2018 Phase-II : Construction will commenced in 3-4 months
i.	Progress of the Project	Phase-I : Prestige-I, Privilege (L) , Privilege (C), Privilege (R) Superstructure is complete, Under finishing stages at present Phase-II : Acclaim (L), Acclaim (C), Acclaim (R) Construction will start soon
j.	Other Salient Features of the Project	• Gated complex with complete security • Community Building • Kids Play Area • Swimming pool



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PART B- VALUATION OF THE PROPERTY

A.	<u>VALUATION OF LAND</u>		
	Specifications	Govt. Circle Rate (GLR)	Market Rate (PMR) <i>On FSI</i>
(a)	Prevailing Market Rate	Rs. 1,36,04,300/- per Acre.	FSI rate ranges : Rs. 1,200/- to Rs. 1,400/- per sq.ft.
(b)	Details of the sources from where the information is gathered on the prevailing market Rate/Price trend of the	4 X Rs. 1,36,04,300/- per Acre. <i>(As per government norm- for the Residence Group Housing, the land is four times of the Agricultural land</i>	Rs. 1,300/- per sq. ft.
(c)	Rate adopted considering all characteristics of the land*	Rs.5,44,17,200/- per Acre	Rs. 1,300/- per sq. ft.
(d)	Category of the Locality	Good	Good
(e)	Land Use Factor	Group Housing Project	Group Housing Project
(f)	Total Development Land Area	12.819 Acres / 51876.65 sq. mtr.	12.819 Acres / 51876.65 sq. mtr.
(g)	Total Permissible FAR	90785.78 sq. mtr. / 977236.29 sq.ft.	90785.78 sq. mtr. / 977236.29 sq.ft.
(h)	Valuation methodology	Stamp Registry minimum Circle Rate	Market rate approach
(i)	Total Value of land (A)	12.819 Acres x Rs. 5,44,17,200/- per Acre	977236.29 sq.ft. X Rs.1,300/- per sq.ft.
		Rs. 69,75,74,086/-	Rs. 127,04,07,177/-
B.	<u>VALUATION OF BUILDING CONSTRUCTION</u> <i>(As per existing condition, specifications and after calculating depreciation & improvements done on the property)</i>		
(a)	Minimum replacement rate of construction/resalable value	NA	NON FAR : Rs. 800/- to Rs.1,000/- per sq. ft. Adopted : Rs. 900/- per sq.ft. FAR : Rs. 1,100/- to Rs. 1,300/- per sq.ft. Adopted : Rs. 1,200/- per sq.ft.



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(b)	Depreciation percentage (assuming salvage value % per year)	NA	NA
(c)	Age Factor	2000 onwards (1.0)	Under construction
(d)	Structure Type/ Condition	Pucca (1.0)	RCC Frame Structure
(e)	Total Construction replacement value* (For present built-up area)	(90712.42 sq.mtr. + 35816.27 sq. mtr.) = 126528.69 sq. mtr. / 1361980.12 sq.ft.	ACTUAL
			FAR
			NON FAR
			976446.72 sq. ft. x Rs.1200/- Rs.117,17,36,064/-
			385533.55 sq ft x Rs.900/- Rs. 34,69,80,195/-
		TOTAL (B)	Rs. 151,87,16,259/-
C. MARKET/ SALABLE VALUE OF THE FLATS			
(a)	Total No. of DU	Main Units	809 DU
		EWS	143 EWS
(b)	Total Proposed Saleable Area for flats	Please refer to Annexure-II on page no. 11	
(c)	Launch Price: (Approx.) (Including PLC + Car Parking + EDC + IDC + Club & Other services)	Rs.4,250/- per sq. ft.	
(d)	Current Price: (Approx.) (Including PLC + Car Parking + EDC + IDC + Club & Other services)	Rs. 4,500/- per sq. ft.	
(e)	Remark	The market value of the flats varies according to their location, floor level, direction of the flat & Vaastu compliance status. It also depend upon the quality of construction, furnishing & finishing done by the builder. As per the information gathered from public domain, the present market rate is Rs. 4,500/- per sq. ft. to Rs. 4,600/- per sq. ft.	



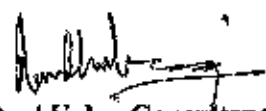
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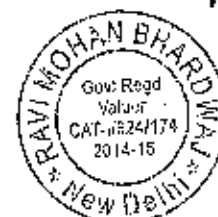
(PANEL VALUER OF IMMOVABLE PROPERTIES)

B. CONSOLIDATED VALUE			
	Description	Value by adopting	
	Valuation of the Property	GLR (Rs.)	PMR (Rs.)
(a)	Land (A)	Rs. 69,75,74,086/-	Rs. 127,04,07,177/-
(b)	Building (B)	---	Rs. 151,87,16,259/-
(c)	Other improvements/ Services/ Internal & external development	---	Rs. 15,18,71,623/-
(d)	Total (Add (A+B+C))	Rs. 69,75,74,086/-	Rs. 294,09,95,061/-
(e)	Fair Market Value (FMV) Rounded Off	NA	Rs. 294,00,00,000/-
(f)	Realizable/ Fetch Value (80% of FMV)	---	Rs. 235,20,00,000/-
(g)	Distress Sale Value (70% of FMV)		Rs. 205,80,00,000/-
(h)	Market/ Salable Value of Plots*	NA	NA
(i)	Expected minimum Revenue generation from the Project	NA	NA
(j)	Value for Insurance purpose	NA	Rs. 165,00,00,000/-

Date: 12.05.2018

Place: New Delhi


For Real Value Consultants
(Ravi Mohan Bhardwaj)
CAT-1/624/174/2014-15



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ANNEXURE-I

Total Blocks Floors/ Flats		
As per Approved Sanctioned Plan	Actually provided (As per Inventory list)	Current Status
Tower A & B (1 No.s): G+11 Floors	Phase-I Privilege (L): G+17 Floors = 108 DU Privilege (C): G+18 Floors = 114 DU Privilege (R): G+17 Floors = 108 DU Prestige (I): G+11 Floors = 72 DU	Superstructure of all the towers is complete.
Tower A & B (1 No.s): G+12 Floors		Privilege (L): Plaster work is complete, White wash in progress.
Tower C & D Wing (4 No.s): G+17 Floors		Privilege (C): Plaster work is complete, Tiling is done till 9 th floor & is under progress.
Tower C & D Centre (2 No.s): G+18 Floors		Privilege (R): Plaster work is complete, White wash in process.
EWS : S+8 Floors	Phase-II Acclaim (L): G+17 Floors = 108 DU Acclaim (C): G+18 Floors = 114 DU Acclaim (R): G+17 Floors = 108 DU	Prestige (I): Plaster work is complete. Phase-II is yet to be started
Total No. of Flats	Main Units EWS	809 DU 143 EWS

Annexure-II - Break up of dwelling units

Type of Flat	Super Area (sq.ft.)
02 BHK	1264
02 BHK + Study Room	1457
03 BHK	1751
03 BHK + Study Room	2122



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PROJECT APPROVAL DETAILS			
S. No	REQUIRED APPROVALS	REFERENCE NO. DATE	STATUS (Approved/ Applied For/ Pending)
1	LC-III - Letter of Intent for grant of license from DTCP (HR. Govt.)	Endlist No. LC-2770-JE-(S)-2014/7316-29, Dated 11.04.2014	Approved
2	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	License No. 83 of 2013 Dated: 09.10.2013	Approved
3	BR-III - Approval of Building Plans Letter	Memo No. ZP-967/AD(RA)/2014/21305 Dated : 05.09.2014	Approved
4	Approval of building plans from HUDA	NA	Not provided
5	Environmental clearance NOC from SEIAA	Memo No. SEIAA/HR/2015/7 Dated: 05.01.2015	Approved
6	NOC from Pollution Control Board	-----	Approved
7	NOC for Height Clearance from Airport Authority of India	Letter No. AAI/RHQ/NR/AIM/NOC/2014/342/7692-95 Dated: 01-09-2014	Approved
8	Approval for supply of Electrical Load Supply from DHBVN	Memo No. 3670, Dated: 25.07.2014	Approved
9	NOC for Forest conversation land from Ministry of Environment & Forest	Sr. No. 2300 , Dated: 20.10.2014	Approved
10	NOC from Aravali Hills	Sr. No. 1509, Dated : 23.6.2014	Approved
11	NOC For Water Supply from HUDA	Memo No. 11744, Dated: 18.09.2014	Approved
12	Fire Fighting Scheme Approval	-----	Approved
13	Structure Stability Certificate	NA	NA

NOTE: The developer has taken all the necessary & statutory approvals & licenses from the concerned Authorities for developing the group housing residential society.



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APPROVAL DETAILS

Licensee Details

Search Licenses as per Circle, District and Purpose

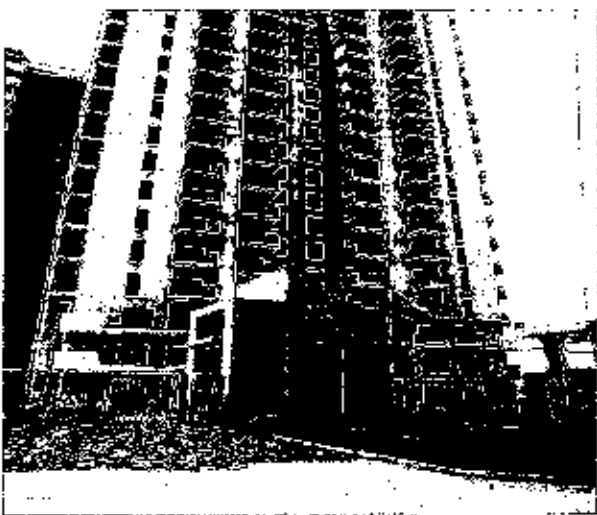
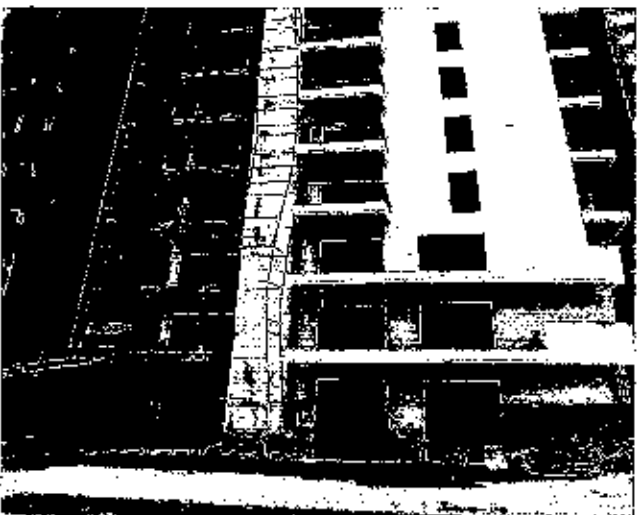
Licensee Details : License Details

Case No.	License Holder	License No.	License Type	License Status	License Date	License Area	License Circle	License District	License Purpose	License Status	License Date	License Area	License Circle	License District	License Purpose
101	STP 2400-2400	2400-2400	Residential Group	Active	2013	Gurgaon	Residential Group	2013	01	STP 2400-2400	2400-2400	Residential Group	Active	2013	Gurgaon

GUIDELINE CIRCLE RATE[illegible]

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**PHOTOGRAPHS OF GROUP HOUSING PROJECT – “ELDECO ACCOLADE”, SITUATED AT
SECTOR- 2 , SOHNA, GURGAON, HARYANA**

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**PHOTOGRAPHS OF GROUP HOUSING PROJECT - "ELDECO ACCOLADE", SITUATED AT
SECTOR- 2, SOHNA, GURGAON, HARYANA**



REVISED SITE PLAN



GOOGLE LOCATION MAP

