

B CHANDRA & ASSOCIATES**VALUERS & ENGINEERS**

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FORMAT OF VALUATION REPORT

Name & Address of Branch : SBI, Home Loan Sales Team, Plot No-364, Udyog vihar, Phase-II, Gurgaon (Haryana)

Name of Customer(s)/ Borrowal unit : M/s. Jai Krishna Artec J.V
(for which valuation report is sought) (Formerly M/s. Parker VRC Infrastructure Ltd)

1	INTRODUCTION	
a)	Name of the Property Owner (with address & phone nos.)	M/s. Jai Krishna Artec J.V (Formerly M/s. Parker VRC Infrastructure Ltd)
b)	Purpose of the valuation	Fair Market Value
c)	Date of Inspection of Property	24-01-2017
d)	Date of Valuation Report	27-01-2017
e)	Name of the Developer of the Property (in case developer built properties)	N/A
2	PHYSICAL CHARACTERISTICS OF THE PROPERTY	
a)	Location of the property	
i.	Nearby landmark	Near Diwan Farm House
ii.	Postal address of the property	Residential G/H Project "WHITE LILY RESIDENCY", village Ahmedpur, Sector-27, Sonapat (Haryana)
iii.	Area of the plot/land (supported by a plan)	11.6870 Acres
iv.	Type of Land: Solid, Rocky, Marsh land, reclaimed land, Water-logged, Land locked.	Solid
v.	Independent access/ approach to the property etc.	Within accessible by Internal Road
vi.	Google Map Location of the Property with a neighborhood layout map	Attached
vii.	Details of Roads abutting the property	Property at abutting Internal road
viii.	Description of Adjoining properties	Residential G/H Projects
ix.	Plot No. Survey no.	Residential G/H Project "WHITE LILY RESIDENCY", village Ahmedpur, Sector-27, Sonapat (Haryana)
x.	Ward/Village/ Taluka	
xi.	Sub-Registry/ Block	
xii.	District	Sonapat (Haryana)
xiii.	Any other aspect	
b)	Plinth Area, Carpet Area and saleable area to be mentioned separately and clarified	Part -II Valuation



c)	Boundaries of the Plot	As per Sale Deed/TIR	As per Actual
	East	As per layout plan	
	West		
	North		
	South		
3	TOWN PLANNING PARAMETERS		
a) i.	Master plan provisions related to the property in terms of land use	G/H Residential Project under construction	
ii.	FAR – Floor Area Rise/ FSI – Floor Space Index permitted & consumed	Do	
iii.	Ground coverage	Do	
iv.	Comment on whether OC – Occupancy Certificate has been issued or not	Do	
v.	Comment on unauthorized constructions if any	Do	
vi.	Transferability of development rights if any, Building by-laws provision as applicable to the property viz. setbacks, height restrictions, etc.	Do	
vii.	Planning area/zone	Renewal License No. 292 of 2002 dated 13-12-2007	
viii.	Developmental controls	As per HUDA Authority	
ix.	Zoning regulations	G/H Residential Project under construction	
x.	Comment on surrounding land uses and adjoining properties in terms of uses	Do	
xi.	Comment on demolition proceedings if any	Do	
xii.	Comment on compounding/ regularization proceedings	Do	
xiii.	Any other aspect	None	
4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF PROPERTY		
a)	Ownership documents i. Sale Deed, Gift Deed, Lease Deed ii. TIR of the Property	Photocopy of Sale Deed	
b)	Names of the Owner/s	M/s. Jai Krishna Artec J.V (Formerly M/s. Parker VRC Infrastructure Ltd)	
c)	Ordinary status of freehold or leasehold including restrictions on transfer	Free Hold	
d)	Agreements of easements if any	As per Sale Deed	
e)	Notification of acquisition if any	No information	
f)	Notification of road widening if any	No information	
g)	Heritage restriction, if any	No heritage restrictions	
h)	Comment on transferability of the property ownership	Free hold.	
i)	Comment on existing mortgages/ charges/encumbrances on the property, if any	Property is being valued on assumptions of no liens and encumbrances	



j)	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No such information provided to us by company or bank
k)	Building plan sanction: Authority approving the plan – Name of the office of the Authority- Any violation from the approved Building Plan -	To be provided by the company (G/H Residential Project under construction)
l)	Whether Property is Agricultural land if yes, any conversion is contemplated	No, N/A
m)	Whether the property is SARFAESI complaint	Advocate to comment upon legal issues.
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. b. Observation on Dispute or Dues if any in payment of bills/ taxes to be reported.	None to our Information
o)	Whether entire piece of land on which the unit is set up/ property is situated has been mortgaged or to be mortgaged.	No information
p)	Qualification in TIR/ mitigation suggested if any.	Do
q)	Any other aspect	None
5 ECONOMIC ASPECTS OF THE PROPERTY		
a) i.	Reasonable letting value	
ii.	If property is occupied by tenant <ul style="list-style-type: none"> - Number of tenants - Since how long (tenant – wise) - Status of tenancy right - Rent received per month (tenant-wise) with a comparison of existing market rent 	In possession of the Company
iii.	Taxes and other outgoings	G/H Residential Project under construction
iv.	Property insurance	Do
v.	Monthly maintenance charges	Do
vi.	Security charges	Do
vii.	Any other aspect	None



6	SOCIO-CULTURAL ASPECTS OF THE PROPERTY	
a)	Descriptive account of the location of the property in terms of the social structure of the area, population, social stratification, regional origin, economic levels, location of slums / squatter settlements nearby, etc	Mixed Area
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 and utility of the property in terms of: i. Space allocation ii. Storage spaces iii. Utility spaces provided within the building iv. Car Parking facility v. Balconies, etc.	G/H Residential Project under construction
b)	Any other aspect	None
8	INFRASTRUCTURE AVAILABILITY	
a)	Description of aqua infrastructure availability in terms of	
i.	Water supply	G/H Residential Project under construction
ii.	Sewerage/sanitation System Underground or Open	Do
iii.	Storm water drainage	Do
b)	DESCRIPTION OF OTHER PHYSICAL INFRASTRUCTURE FACILITIES VIZ.	
i.	Solid waste management	HUDA
ii.	Electricity	G/H Residential Project under construction
iii.	Road& Public transport connectivity	Well connected
iv.	Availability of other public utilities nearby	All available at the reasonable distance
c)	SOCIAL INFRASTRUCTURE IN TERMS OF	
i.	School	All available at the reasonable distance
ii.	Medical facilities	All available at the reasonable distance
iii.	Recreational facility in terms of parks and open space	All available at the reasonable distance
9	MARKETABILITY OF THE PROPERTY	
a)	Marketability of the property in terms of	
i.	Locational attributes	Good
ii.	Scarcity	Nil
iii.	Demand and supply of the kind of subject property	Good
iv.	Comparable sale prices in the locality	Part-II Valuation
b)	any other aspect which has relevance on the value or marketability of the property	



10	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY	
a)	Type of construction	G/H Residential Project under construction
b)	Material and technology used	Do
c)	Specifications	Do
d)	Maintenance issues	Do
e)	Age of the building	Do
f)	Total life of the building	Do
g)	Extent of deterioration	Do
h)	Structural safety	Do
i)	Protection against natural disaster viz. earthquakes	Do
j)	Visible damage in the building	Do
k)	System of air-conditioning	Do
l)	Provision of fire fighting	Do
m)	Copies of plan and elevation of the building to be included	
11	ENVIRONMENTAL FACTORS	
a)	Use of environment friendly building materials, Green building techniques if any	No Information
b)	Provision for rain water harvesting	No
c)	Use of solar heating and lighting systems, etc.	NA
d)	Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic, etc.	
12	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY	
Descriptive account on whether the building is modern, old fashioned, etc., plain looking or decorative, heritage value, presence of landscape elements, etc.		Residential G/H Project under construction



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.	Land Development Method	Refer Part II valuation
b) Prevailing Market Rate/ price trend of the Property in the locality/ city from property search sites viz magickbricks.com, 99acres.com, makaan.com etc. if available.	Part-II valuation	
c) Guideline Rate obtained from Registrar's office/ State Govt. Gazette/ Income Tax Notification.	$\text{₹ } 16,000 \text{ sq.yds. (Sector-27, Sonapat)}$ $56565.47 \text{ sq.yds} \times \text{₹ } 16,000$ $= \text{₹ } 90,50,47,520 \text{ (Say ₹ 9050 Lakh)}$	
d) Summary of Valuation i. Guideline Value Land : Building: ii. Fair Market Value iii. Realizable Value iv. Forced/Distress Sale Value.	9050 Lakh - 4104 Lakh 3488 Lakh 3078 Lakh	
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		



Shreshth Chandra

PART II – VALUATION

Pursuant to instructions from SBI, Home Loan Sales Team, Plot No-364, Udyog Vihar, Phase-II, Gurgaon (Haryana) the Residential G/H Project "WHITE LILY RESIDENCY", village Ahmedpur, Sector-27, Sonapat (Haryana) was Inspected to assess Fair Market Value of the property as on the date of valuation.

THE VALUATION OF THE PROPERTY HAS BEEN MADE BY LAND & BUILDING METHOD.

LOCATION MAP

Project "White Lily Residency" is situated on NHS, near the modern city of Sonapat. Sonapat is one the fastest growing cities in Northern India. The city is well connected to Delhi, NCR, by the means of planned transport systems and well-constructed roads, White Lily Residency neighbours of prestigious group housing societies & lies in proximity to shopping malls elite schools, hospitals, and other major centers of business and entertainment.

Location Advantage

- The location is 15 min. from Delhi Border.
- 30 Min from Kashmere Gate by forthcoming Rapid Transport corridor
- 30 Min. Drive from International Airport by KMP Expressway, Nearing completion
- 25 Min. Drive from Pitampura- Rohini

VALUATION OF LAND AS PER MARKET RATES

AREA STATEMENT

Description	Acres	Sqm.	Sft.
Plot Area	11.6870	47295.54	509089.15
Permissible FAR	1.75	82767.19	890906.01
Ground Coverage	0.35	16553.44	178181.20
Achieved Ground Coverage	0.25	12009.45	129269.72
Achieved FAR	99.96	82.737.88	890.590.54
FAR in hand		29.31	315.47

The group housing project is being constructed on a land of 11.687 Acres. The project shall have 7 Towers with 1 stilt in each block, where four A, B, C, D towers (Stilt + 14 storey) area taken in hand, wherein approx. 35,000 sft. Structure is complete. While the towers E, F, G are yet to be taken in hand, where only excavation is started. It is also proposed to construct EWS (GF+ 6), towers, commercial building, community building and 2 nursery schools, which are yet to be taken in hand. The details of which is given as under :-



Block	GF Coverage (Sqm.)	Stilt Area (Sqm.)	FAR Area (Sqm.)	No. of Blocks	Total FAR (Sqm.)	Progress
A (S+14)	669.42	622.21	9114.18	1	9114.18	GF Roof slab
B (S+14)	703.44	656.23	9574.92	1	9574.92	Do
C (S+14)	703.44	656.23	9574.92	1	9574.92	Excavation started
D (S+14)	703.44	656.23	9574.92	1	9574.92	Do
E (GF + 5)	294.67 x 8 = 2357.36	0	1452.14	8	11617.12	-
F (GF + 5)	232.20 x 7 = 1625.40	0	1188.34	7	8318.38	-
G (GF + 6)	232.20 x 15 = 3483	0	1414.54	15	21218.10	-
E.W.S	446.44	0	3112.355	1	3112.355	-
Commercial	236.31	-	236.31	1	236.31	-
Community Building	4446.10	-	369.75	1	369.75	-
Nursery School	269.54	-	-	1	-	-

VALUATION OF LAND BY DEVELOPMENT METHOD

S. No.	PARTICULARS	UNIT	VALUE
i	Total Plot Area (Acres)	Acres	11.6870
ii	Total Plot Area (Sft)(i x 4840 x9)	Sft.	5,09,085
iii	Built-Up Area (Building-B) (FAR 1.75)	Sft.	8,90,898
iv	Basic Sale Price area rate @ 2600/sft excluding EDC/IDC, other charges		
v	TOTAL SALE VALUE OF PROJECT (Building-B)(iii x iv)		2,31,63,34,800
	Deductions		
	Building-B		
vi	Construction cost per sft@1150/sft (iii x 1150)	1150	1,02,45,32,700
vii	Overhead & Marketing, Selling expenses @ 10% of Sale Value of Project (10% x v)	10%	23,16,33,480
viii	Fees to Consultant, architect @ 5% Construction Cost (5% x vi)	5%	5,12,26,635
ix	Developer's Profit @ 15% of Sale price (15% x v)	15%	34,74,50,220
x	Interest Cost During Construction period @ 40% Funding on Total Project Cost for 3 years ((vi+vii+viii) x 40%x16%x3)	16%	25,10,19,420
xi	Total Deductions (vi +vii+viii+ix+x)		190,58,62,455
xii	Net Value (v - xi)		41,04,72,345 (Say ₹ 4104 Lakh)



SUMMARY OF VALUATION

As a result of information supplied by the company, inspection, appraisal and analysis of the property under reference, it is my considered opinion that the estimated values of property works out to as below

i.	FAIR MARKET VALUE	=	₹ 4104 Lakh
ii.	REALIZABLE VALUE	=	₹ 3488 Lakhs
iii.	FORCED/ DISTRESS SALE VALUE	=	₹ 3078 Lakhs



Bhupesh Chandra
(Regd Valuer)

DECLARATION:

I hereby declare that:

- The information provided is true and correct to the best of my knowledge and belief.
- The analysis and conclusions are limited by the reported assumptions and conditions.
- I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFI'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.
- I have no direct or indirect interest in the above property valued.
- I / my authorized representative by the name ofwho is also a 'valuer', has inspected the subject property on 24-01-2017
- I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category - 1 for valuing immovable property up to
- I am / am not an approved Valuer under SARFAESI ACT-2002 and am approved by the Bank.
- I have not been depanelled or removed from any Bank/ Financial Institution/ Government Organization at any point of time in the past.
- I have submitted the Valuation Report(s) directly to the Bank.

Name and address of the Valuer: Bhupesh Chandra
1C/4, New Rohtak Road, New Delhi - 110005

Name of Valuer Association of which I am a bonafide member in good standing
Wealth Tax Registration No. CHANDRA : Category I-172 of 1990

Signature of the Valuer: 


Date: - 27-01-2017

Tel. No: - 011-28712266, 011-28712866

Mobile No: - 9013228800, 9716002233

E-MAIL:- bcvaluers@gmail.com

15.	ENCLOSURES	
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Latitude - 28.972945 Longitude - 77.060740
b.	Building Plan	To be furnished by the company directly to the bank
c.	Floor Plan	-Do-
d.	Photograph 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	Attached
e.	Certified copy of the approved/ sanctioned plan wherever applicable from the concerned office	To be furnished by the company directly to the bank
f.	Google map location of the property	Attached
g.	Price trend of the Property in the locality / city from search sites viz Magickbricks.com, 99Acres.com, Makaan.com etc	
h.	Any other relevant documents/ extracts.	

