

File No.: RKA/FY20-21/272

Dated:22.09.2020

# PROJECT TIE -UP REPORT

OF

## GROUP HOUSING SOCIETY



SITUATED AT

PLOT NO. GH-01A/1, SECTOR-16, GREATER NOIDA, DISTRICT GAUTAM BUDDH  
NAGAR, UTTAR PRADESH

DEVELOPED & PROMOTED BY

M/S. JRS CONBUILD PVT. LTD.

REPORT PREPARED FOR  
STATE BANK OF INDIA, HLST BRANCH, NOIDA, UTTAR PRADESH

*\*\*Important - In case of any query/ issue or escalation you may please contact Incident Manager  
at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We will appreciate your feedback in order to improve our services.*

*NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which  
report will be considered to be correct.*

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

## PART A

## SUMMARY OF THE PROJECT TIE-UP REPORT

S.NO.	CONTENTS	DESCRIPTION			
1.	GENERAL DETAILS				
a.	Report prepared for	Bank			
b.	Name & Address of Organization	State Bank of India, HLST Branch, Noida, U.P			
c.	Name of Promoter	M/s. JRS Conbuild Pvt. Ltd.			
d.	Name of Property Owner	M/s. JRS Conbuild Pvt. Ltd. & M/s. Panchsheel Buildtech Pvt. Ltd.			
e.	Address & Phone Number of the owner	Registered Office: KD-3, Kavi Nagar, Ghaziabad			
f.	Type of the Property	Group Housing society			
g.	Type of Loan	NA			
h.	Type of Valuation	Project Tie-up Report			
i.	Report Type	Project Tie-Up Report			
j.	Date of Inspection of the Property	18 September 2020			
k.	Date of Valuation Report	22 September 2020			
l.	Surveyed in presence of	Promoter's representative	Mr. Rajan Jha Contact No. 8860021835		
m.	Purpose of the Valuation	Project Tie- up Report			
n.	Scope of the Report	Project Tie- Up Report			
o.	Out-of-Scope of Report	i. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. ii. Legal aspects of the property are out-of-scope of this report. iii. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. iv. Getting cizra map or coordination with revenue officers for site identification is not done at our end. v. Measurement is only limited upto sample random measurement. vi. Measurement of the property as a whole is not done at our end. vii. Drawing Map & design of the property is out of scope of the work.			
p.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.	
		Total 05 documents requested.	Total 04 documents provided.	04	
		Property Title document	Lease Deed (Obtained from UPRERA)	Dated 28/07/2014	
		Approved Map	Approved Building Plans	Dated 03/07/2020	

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		Copy of TIR	Sanction Letter of Building plans	Dated 03/07/2020
		Project Approval Letter	NOCs and Approvals	---
		Project NOC's issued from the concern authority	None	---
		None	None	----
		None	None	----
		None	None	----
		None	None	----

q.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property mentioned in the deed
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property
		<input checked="" type="checkbox"/>	Identified by the Promoter's representative
		<input type="checkbox"/>	Enquired from local residents/ public
		<input type="checkbox"/>	Identification of the property could not be done properly
		<input type="checkbox"/>	Survey was not done

## 2. BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION



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This project tie-up report is prepared for group housing project “**SKA Divya Towers**” being developed at the aforesaid address having total land area admeasuring 13500 sq.mtr. as per the sub-lease deed obtained from UPRERA website.

As per the sub-lease deed the subject was allotted to M/s. JRS Conbuild Pvt. Ltd. & M/s. Panchsheel Buildtech Pvt. Ltd. for developing a group housing project the lease deed was executed on 28/07/2014. The subject project is developed and promoted by M/s. JRS Conbuild Pvt. Ltd. All the NOCs and Approvals are vested in favor of M/s. JRS Conbuild Pvt. Ltd.

The developer has proposed to develop 2 high rise towers comprised of G+33 floors having a total of 528 DUs with all the basic and modern amenities. The building plans are approved for developing 536 DUs but the developer is only developing 528 DUs as per the latest inventory sheet provided to us by the bank. The subject project will have three types of flats and the details of the flats is tabulated below:

Type of Flat	Configuration	Super Area (sq.ft.)	Carpet Area (sq.ft.)	Balcony Area (sq.ft.)
Type-S-I	3BHK + 2T + 3 Balcony	1260	745	208
Type-S-II	3BHK + 3T + 3 Balcony	1350	801	221
Type-S-III	3BHK + 4T + 3 Balcony + Dress + Study Room	1775	1076	271

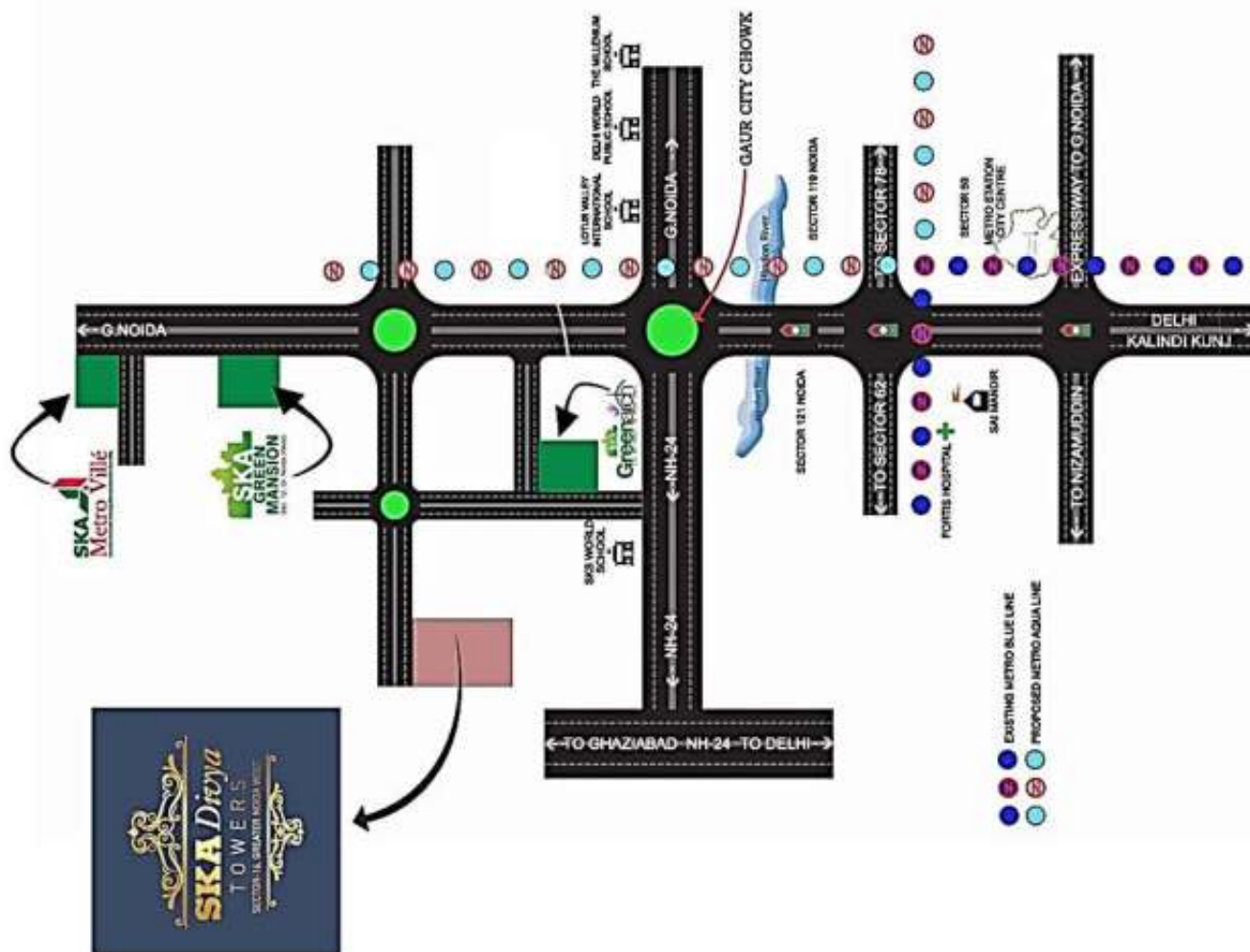
The Developer has obtained most of the preliminary necessary statutory approvals from different government agencies to develop this modern group housing society. The bank is advised to check the status of Environmental Clearance NOC from SEIAA from the developer.

As per the observation during site survey and information provided by the company, the subject project is in very initial construction stage and excavation work is in progress.

The location of the subject project is in a good developed Sector-06, Greater Noida. Subject land is clearly approached from 60mtr. wide road and the subject project is located 1.2 km from Noida-Greater Noida link Road. There are other residential projects under development and few projects are already occupied.

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3.	ENCLOSURES	
a.	Part B	Valuation Report as per SBI Format Annexure-II
b.	Part C	Area description of the Property
c.	Part D	Valuation Assessment of the Property
d.	Enclosure 1	Valuer's Remark - Page No. 25-26
e.	Enclosure 2	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 27
f.	Enclosure 3	Google Map – Page No.28
g.	Enclosure 4	Photographs – Pages 01
h.	Enclosure 5	Copy of Circle Rate – Page 02
i.	Enclosure 6	Survey Summary Sheet – Pages xx
j.	Enclosure 7	Copy of relevant papers from the property documents referred in the Valuation – Pages 04



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## PART B

## SBI FORMAT OF VALUATION REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Noida
Name of Promoter	M/s. JRS Conbuild Pvt. Ltd.

S.NO.	CONTENTS	DESCRIPTION
<b>1.</b>	<b>INTRODUCTION</b>	
a.	Name of Property Owner	M/s. JRS Conbuild Pvt. Ltd. & M/s. Panchsheel Buildtech Pvt. Ltd.
	Address & Phone Number of the Owner	Registered Office: KD-3, Kavi Nagar, Ghaziabad
b.	Purpose of the Valuation	Project Tie-up Report
c.	Date of Inspection of the Property	18 September 2020
d.	Date of Valuation Report	22 September 2020
e.	Name of the Developer of the Property	M/s. JRS Conbuild Pvt. Ltd.
	Type of Developer	Private developer promoted

2.	PHYSICAL CHARACTERISTICS OF THE PROPERTY		
a.	Location attribute of the property		
i.	Nearby Landmark	Near Panchsheel Green-2 Project	
ii.	Postal Address of the Property	SKA Divya Towers, Plot No. GH-01A/1, Sector-16, Greater Noida, District Gautam Buddh Nagar, Uttar Pradesh	
iii.	Area of the Plot/ Land	Total plot area: 13500 sq.mtr.	
		Also please refer to Part-B Area description of the property.All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement.	
iv.	Type of Land	Solid/ On road level	
v.	Independent access/ approach to the property	Clear independent access is available	
vi.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report	
		Coordinates or URL: 28°36'29.8"N 77°27'33.0"E	
vii.	Details of the roads abutting the property		
	1. Main Road Name & Width	Noida-Greater Noida Link Road	100 mtr.
	2. Front Road Name & width	Sector Road	60 mtr.
	3. Type of Approach Road	Bituminous Road	
	4. Distance from the Main Road	Approx. 1.2 km from Noida-Greater Noida Link Road	
viii.	Description of adjoining property	Residential Area	
ix.	Plot No./ Survey No.	Plot No. GH-01A/1	
x.	Zone/ Sector	Residential	Sector-16
xi.	Sub registrar	Greater Noida	
xii.	District	Gautam Buddh Nagar, U.P	

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xiii.	Any other aspect	<p>Valuation is done for the property identified to us by the owner/ owner representative. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. At our end we have just cross verified the identification of the property with reference to the documents which client could provide to us for perusal as per our standard checklist of the documents requested from them. Method by which identification of the property is carried out is also mentioned in the report clearly. In case the property mentioned in the Valuation report is not the same on which security mortgage has been or has to be created then please inform the Valuer office immediately.</p> <p>Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents.</p> <p>Getting cizra map or coordination with revenue officers for site identification is out of scope of this assignment and has not been done and has not been done at our end.</p>		
	1. Identification of the property	<input type="checkbox"/> Cross checked from boundaries of the property mentioned in the deed <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the developer's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
	2. Is property clearly demarcated by permanent/ temporary boundary on site	Yes		
	3. Is the property merged or colluded with any other property	No, it is an independent single bounded property NA		
	4. City Categorization	Scale-B City		Urban developing
	5. Characteristics of the locality	Good		Within Residential Developed Zone
	6. Property location classification	On Wide Road	None	None
	7. Property Facing	South Facing		
b.	Covered Built-up area description (Plinth/ Carpet/ Saleable Area)	Please refer to the attached sheet below. <i>Also please refer to Part C - Area description of the property. All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement.</i>		
c.	<b>Boundaries schedule of the Property</b>			
i.	Are Boundaries matched	Yes from the available documents		
ii.	<b>Directions</b>	<b>As per Lease Deed</b>	<b>Actual found at Site</b>	
	North	Plot No.GH-01A	Panchsheel Green	

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	South	Road	Road
	East	Plot No.GH-01B	Keltech Imperial Heights
	West	Plot No.GH-01A	Panchsheel Green

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	No, the subject is leased for developing group housing project from GNIDA	
	ii. Current activity done in the property	Construction of Residential Apartment in multistoried building	
	iii. Is property usage as per applicable zoning	Yes proposed to be used as Group Housing as per zoning after completion	
	iv. Any notification on change of zoning regulation	No	
	v. Street Notification	Residential	
b.	Provision of Building by-laws as applicable	<b>PERMITTED</b>	<b>CONSUMED</b>
	i. FAR/ FSI	Please refer to area chart description	Please refer to area chart description
	ii. Ground coverage	-----do-----	-----do-----
	iii. Number of floors	-----do-----	-----do-----
	iv. Height restrictions	-----do-----	-----do-----
	v. Front/ Back/ Side Setback	-----do-----	-----do-----
c.	Status of Completion/ Occupational certificate	Not Applicable since construction of the project is going on	Not Applicable since construction of the project is going on
d.	Comment on unauthorized construction if any	Not Applicable since construction of the project is going on	
e.	Comment on Transferability of developmental rights	As per regulation of Greater Noida Industrial Development Authority (GNIDA)	
f.	i. Planning Area/ Zone	Greater NOIDA Master Plan	
	ii. Master Plan currently in force	Greater Noida Master Plan - 2021	
	iii. Municipal limits	Greater Noida (GNIDA)	
g.	Developmental controls/ Authority	Greater Noida Industrial Development Authority (GNIDA)	
h.	Zoning regulations	Residential	
i.	Comment on the surrounding land uses & adjoining properties in terms of uses	All adjacent properties are used for residential purpose	
j.	Comment of Demolition proceedings if any	Not applicable since the construction of structure is yet to begin	
k.	Comment on Compounding/ Regularization proceedings	Not applicable since the construction of structure is yet to begin	
l.	Any other aspect		
	i. Any information on encroachment	No	



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	ii. Is the area part of unauthorized area/ colony	No (As per general information available)
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4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY			
a.	Ownership documents provided	Lease Deed	None	None
b.	Names of the Legal Owner/s	M/s. JRS Conbuild Pvt. Ltd. & M/s. Panchsheel Buildtech Pvt. Ltd.		
c.	Constitution of the Property	Lease hold, have to take NOC in order to transfer		
d.	Agreement of easement if any	Not required		
e.	Notice of acquisition if any and area under acquisition	No, as per general information available in the public domain		
f.	Notification of road widening if any and area under acquisition	No, as per general information available in the public domain		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Lease hold, have to take NOC in order to transfer		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA	
j.	Comment on whether the owners of the property have issued any guarantee( <i>personal or corporate</i> ) as the case may be	No Information available to us. Bank to obtain details from the Developer.	NA	
k.	<b>Building plan sanction:</b>			
	i. Authority approving the plan	Greater Noida Industrial Development Authority (GNIDA)		
	ii. Name of the office of the Authority	Greater Noida Industrial Development Authority (GNIDA)		
	iii. Any violation from the approved Building Plan	Cannot comment since the construction work is under very initial phase		
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No, not an agricultural property		
m.	Whether the property SARFAESI complaint	Yes		
n.	i. Information regarding municipal taxes ( <i>property tax, water tax, electricity bill</i> )	Tax name	---	
		Receipt number	---	
		Receipt in the name of	---	
		Tax amount	---	
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us		
	1. Is property tax been paid for this property	Not available. Please confirm from the owner.		
	iii. Property or Tax Id No.	Not provided		
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 provided to us		
p.	Qualification in TIR/Mitigation suggested if any	Copy of TIR not given to us, hence cannot comment		

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q.	Any other aspect	
	i. Since how long owners owing the Property	6 Years as per lease deed
	ii. Year of Acquisition/ Purchase	Year 2014 as per lease deed
	iii. Property presently occupied/ possessed by	Developer
	iv. Title verification	To be done by the competent Advocate
	v. Details of leases if any	The subject land is leased from GNIDA for developing a group housing project

<b>5.</b>	<b>ECONOMIC ASPECTS OF THE PROPERTY</b>	
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
	i. Number of tenants	NA
	ii. Since how long lease is in place	NA
	iii. Status of tenancy right	NA
	iv. Amount of monthly rent received	NA
c.	Taxes and other outgoing	Owner/Developer company to provide this information
d.	Property Insurance details	Owner/Developer company to provide this information
e.	Monthly maintenance charges payable	Owner/Developer company to provide this information
f.	Security charges, etc.	Owner/Developer company to provide this information
g.	Any other aspect	NA
<b>6.</b>	<b>SOCIO - CULTURAL ASPECTS OF THE PROPERTY</b>	
a.	Descriptive account of the location of the property in terms of Social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Urban Developing Area
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

<b>7.</b>	<b>FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES &amp; AMENITIES</b>	
a.	Description of the functionality & utility of the property in terms of :	
	i. Space allocation	Yes, proposed
	ii. Storage spaces	Yes, proposed
	iii. Utility of spaces provided within the building	Yes, proposed
	iv. Car parking facilities	Yes, proposed
	v. Balconies	Yes, proposed
b.	Any other aspect	
	i. Drainage arrangements	Yes, proposed
	ii. Water Treatment Plant	Yes, proposed

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	iii. Power Supply arrangements	Permanent	Yes, proposed		
		Auxiliary	DG set will be installed		
	iv. HVAC system		No		
	v. Security provisions		Yes/ Private security guards		
	vi. Lift/ Elevators		Yes, proposed		
	vii. Compound wall/ Main Gate		Yes		
	viii. Whether gated society		Yes, proposed		
	ix. Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes, proposed	Yes, proposed	Yes, proposed	Yes, proposed	Yes/ 6' high 9" brick wall

8.	INFRASTRUCTURE AVAILABILITY						
a.	Description of Aqua Infrastructure availability in terms of:						
	i. Water Supply			Yes, will be done by the Authority			
	ii. Sewerage/ sanitation system			Underground proposed			
	iii. Storm water drainage			Yes, proposed			
b.	Description of other Physical Infrastructure facilities in terms of:						
	i. Solid waste management			Yes, will be done by the authority			
	ii. Electricity			Yes, for construction purpose at present			
	iii. Road and Public Transport connectivity			Yes			
	iv. Availability of other public utilities nearby			Transport, Market, Hospital etc. are available in close vicinity			
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	1.5 km	5 km	1.5 km	4.5 km	10 km	11 km	45 km
	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby			

<b>9.</b>	<b>MARKETABILITY ASPECTS OF THE PROPERTY:</b>	
a.	Marketability of the property in terms of	
	i. Location attribute of the subject property	Normal
	ii. Scarcity	Similar kind of properties are not easily available in this area.
	iii. Market condition related to demand and supply of the kind of the subject property in the area	Good demand of such properties in the market.
	iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.
b.	Any other aspect which has relevance on the value or marketability of the property	No

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i. Any New Development in surrounding area	Yes	Few other residential projects are proposed and some projects are in progress
ii. Any negativity/ defect/ disadvantages in the property/ location	No	NA

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
a.	Type of construction & design	RCC framed structure (proposed)	
b.	Method of construction	Construction done using professional contractor workmanship based on architect plan (proposed)	
c.	Specifications		
	i. Class of construction	Under construction	
	ii. Appearance/ Condition of structures	Internal -Under construction	
		External -Under construction	
	iii. Roof	Floors/ Towers	Type of Roof
		2 Towers proposed to be G+33 Floors	RCC (Proposed)
	iv. Floor height	10 feet (Proposed)	
	v. Type of flooring	Ceramic Tiles, Simple marble (Proposed)	
	vi. Doors/ Windows	Wooden frame & panel doors, Wooden frame & panel doors (Proposed)	
	vii. Interior Finishing	Neatly plastered and putty coated walls (Proposed)	
	viii. Exterior Finishing	Simple plastered walls (Proposed)	
	ix. Interior decoration/ Special architectural or decorative feature	Good looking interiors. Medium use of interior decoration. (Proposed)	
	x. Class of electrical fittings	Internal/ Normal quality fittings (Proposed)	
	xi. Class of sanitary & water supply fittings	Internal/ Normal quality fittings (Proposed)	
d.	Maintenance issues	Not Applicable since construction work is in progress	
e.	Age of building/ Year of construction	Under Construction	Under Construction
f.	Total life of the structure/ Remaining life expected	Approx. 60-65 years (After Completion)	Approx. 60-65 years (After Completion)
g.	Extent of deterioration in the structure	Not Applicable as construction work is in progress	
h.	Structural safety	Not Applicable since construction work of the project is in progress	
i.	Protection against natural disasters viz. earthquakes etc.	Proposed to be designed for seismic consideration for Zone IV	
j.	Visible damage in the building if any	Not Applicable since construction work of the project is in progress	
k.	System of air conditioning	Individual AC will be installed as per buyer's requirement	
l.	Provision of firefighting	Yes (Proposed)	
m.	Status of Building Plans/ Maps	Building plans are approved by the development authority	
	i. Is Building as per approved Map	Not Applicable since construction work of the project is in progress	

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	ii. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	Not Applicable
		<input type="checkbox"/> Not permitted alteration	Not Applicable
	iii. Is this being regularized	No	

<b>11.</b>	<b>ENVIRONMENTAL FACTORS:</b>		
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Yes (proposed)	
b.	Provision of rainwater harvesting	No	
c.	Use of solar heating and lighting systems, etc.	Yes (proposed)	
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere	

<b>12.</b>	<b>ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:</b>		
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 Structure (after completion)	

<b>13.</b>	<b>PROJECT DETAILS:</b>		
a.	Name of the Developer	M/s. JRS Conbuild Pvt. Ltd.	
b.	Name of the Architect	Kailash Agarwal (CA-86-10069)	
c.	Developer market reputation	New small scale builder with no track record of any past Project. Entered into market with few residential projects.	
d.	Proposed completion date of the Project	Year 2024 as per RERA certificate	
e.	Progress of the Project	At present excavation work is in progress	
f.	Other Salient Features of the Project (Proposed)	<input type="checkbox"/> High end modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area`	

<b>14.</b>	<b>VALUATION:</b>		
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to <b>Sub-Point 'n' of Point 1 of Part D: Valuation Assessment Factors</b> of the report.	
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the <b>Sub-Point 'o' of Point 1 of Part D: Valuation Assessment Factors</b> of the report and the screenshot annexure in the report.	



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c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to <b>Part D: Valuation Assessment Factors</b> of the report and the screenshot annexure in the report.
d.	<b>Summary of Valuation</b>	For detailed Valuation calculation please refer to <b>Point 1, 2, 3 &amp; 4 of the Part D: Valuation Assessment Factors</b> of the report.
	<b>i. Guideline Value</b>	<b>Rs.35,77,50,000/- (Land Value Only)</b>
	<b>1. Land</b>	<b>Rs.35,77,50,000/-</b>
	<b>2. Building</b>	NA
	<b>ii. Prospective Fair Market Value</b>	<b>Rs.177,00,00,000/- (When Completed)</b>
	<b>iii. Expected Realizable Value</b>	<b>Rs.141,60,00,000/-</b>
	<b>iv. Liquidation Value</b>	<b>Rs.123,90,00,000/-</b>
	<b>v. Valuation of structure for Insurance purpose</b>	<b>Rs.126,00,00,000/- (When Completed)</b>
e.	<b>i. Justification for more than 20% difference in Market &amp; Circle Rate</b>	Circle rates are determined by the District administration as per their own theoretical internal policy and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation assessment factors.
	<b>ii. Details of last two transactions in the locality/ area to be provided, if available</b>	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in <b>Point 'o' of Part D: Valuation Assessment Factors</b> of the report and the screenshots of the references are annexed in the report for reference.

<b>15.</b>	<b>Declaration</b> (Also see Enclosure: 1 Valuer's Remarks)	<ul style="list-style-type: none"> <li>i. The information provided is true and correct to the best of my knowledge and belief.</li> <li>ii. The analysis and conclusions are limited by the reported assumptions, limiting conditions and the information came to knowledge during the course of the work. Please see the Assumptions Remarks &amp; Limiting conditions described in Part D: Valuation assessment section of the Report.</li> <li>iii. I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs 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.</li> <li>iv. No employee or member of R.K Associates has any direct/ indirect interest in the property.</li> <li>v. Our authorized surveyor by name of SE Shahid has visited the subject property on 18 September 2020 in the presence of the developer's representative.</li> <li>vi. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.</li> <li>vii. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.</li> <li>viii. We have submitted Valuation report directly to the Bank.</li> <li>ix. This valuation work is carried out by our Engineering team on the request from <b>STATE BANK OF INDIA, HLST, NOIDA.</b></li> </ul>
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<b>16.</b>	<b>VALUATION COMPANY DETAILS:</b>		
a.	<b>Name &amp; Address of Valuer company</b>	<b>Wealth Tax Registration No.</b>	<b>Signature of the authorized person</b>

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

b.	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092	2303/ 1988	
c.	Total Number of Pages in the Report with enclosures	31	
d.	Engineering Team worked on the report	<b>SURVEYED BY: SE Shahid</b>  <b>PREPARED BY: SE Jitender Sharma</b>  <b>REVIEWED BY: HOD Valuations</b>	

17.	ENCLOSED DOCUMENTS:	
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Google Map enclosed with coordinates
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Enclosed with the report
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	Enclosed with the report
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Enclosed with the report
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	Enclosed with the Report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<b>i. Part C: Area Description of the Property</b> <b>ii. Part D: Valuation Assessment of the Property</b> <b>iii.</b> Assumption, Remarks & Limiting conditions <b>iv.</b> Valuer's Remark - Page No.25-26 <b>v.</b> Google Map – Page No.28 <b>vi.</b> Photographs – Pages 01 <b>vii.</b> Copy of Circle Rate – Pages 02 <b>viii.</b> Survey Summary Sheet – Pages xx <b>ix.</b> Copy of relevant papers from the property documents referred in the Valuation – Pages 04

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

## PART C

## AREA DESCRIPTION OF THE PROPERTY

1.	Total Plot Area			13500 m <sup>2</sup>	
2.	Ground Coverage Area	Proposed		4725 m <sup>2</sup> (35%)	
		Permissible		3689.23 m <sup>2</sup>	
3.	Covered Area	UNDER FAR		Proposed	Present Status
		Residential		49129.30 m <sup>2</sup>	Excavation work in progress
		Commercial		472.48 m <sup>2</sup>	
		15% Facility FAR (Fire Staircase + Lift Lobby Area + Lift Shafts + Services Shafts + Panel Room + Guard Room + S.T.P + U.G Water Tank + Community Centre)		7056.93 m <sup>2</sup>	
		Total Proposed		56658.71 m <sup>2</sup> (609868.68 ft. <sup>2</sup> )	
		Permissible FAR for Group Housing		47250 m <sup>2</sup> (3.5)	
		5% Additional FAR for Green Building Certification		2362.50 m <sup>2</sup> (0.175)	
		Permissible 15% Area for Service FAR		7087.50 m <sup>2</sup>	
		Total Permissible		56700 m <sup>2</sup>	
		UNDER NON-FAR			
		Basement Area		21318.65 m <sup>2</sup>	Excavation work in progress
		Stilt Area		1381.33 m <sup>2</sup>	
		TOTAL	Proposed	22699.98 m <sup>2</sup> (244340.31 ft. <sup>2</sup> )	
			Permissible	NA	
		4.	Open/ Green Area	Proposed	
Minimum Required				4905.38 m <sup>2</sup>	
5.	Density	Proposed		1760 PPH	
		Max. Permissible		2100 PPH	
6.	Plinth/ Built-up Area (As per IS 3861-1966)			79368.68 m <sup>2</sup> (FAR + NON-FAR)	
7.	Carpet Area			No information available to us	
8.	Net Floor Area			No information available to us	
9.	Super Area			757020 m <sup>2</sup>	
10.	Shed Area			No information available to us	
11.	Salable Area			757020 m <sup>2</sup>	

## Total Blocks/ Floors/ Flats

1.	Approved as per Revised Building Plan	Actually provided (as per information gathered on site)	Current Status
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# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

	<b>Tower-Orchid:</b> 2B+G+33 Floors: 272 DU <b>Tower-Tulip:</b> 2B+G+33 Floors: 264 DU		<b>Tower-Orchid:</b> 2B+G+33 Floors: 264 DU <b>Tower-Tulip:</b> 2B+G+33 Floors: 264 DU		At present excavation work is in progress
2.	Total no. of Flats/ Units	<b>Main Units: 536 DU</b>	<b>Main Units: 528 DU</b>		
		<b>EWS: NA</b>	<b>EWS: NA</b>		
	Type of Flats		Refer to the sheet attached below		
	Number of Car Parking available		Required	620 ECS	
			Lower Basement	314 ECS	
			Upper Basement	325 ECS	
			Stilt	22 ECS	
<b>Total</b>			<b>660 ECS</b>		

Sr.No.	Tower	Unit Type	No. of units	Super Area (in sq.ft.)
1	Orchid	3BHK + 2T + 3 Balcony	66	1260
2	Orchid	3BHK + 3T + 3 Balcony	132	1350
3	Orchid	3BHK + 4T + 3 Balcony + Dress + Study Room	66	1775
4	Tulip	3BHK + 2T + 3 Balcony	66	1260
5	Tulip	3BHK + 3T + 3 Balcony	132	1350
6	Tulip	3BHK + 4T + 3 Balcony + Dress + Study Room	66	1775
<b>Total</b>			<b>528</b>	

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

## PART D

## PROJECT APPROVAL DETAILS

S.No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Sub-Lease Deed from Greater Noida Industrial Development Authority	Dated: 28/07/2014	Available
2.	Building Plan Approval Letter from Greater Noida Industrial Development Authority	Letter No. PLG/(BP)-4419/2950 Dated: 03/07/2020	Approved
3.	Approved Building Plan from Greater Noida Industrial Development Authority	Letter No. PLG/(BP)-4419/2950 Dated: 03/07/2020	Approved
4.	NOC for Height Clearance from Airport Authority of India	Memo No. AAI/RHQ/NR/ATM/NOC/2020/70/277-280 Dated: 04-02-2020	Approved
5.	NOC from Pollution control Board, U.P.	---	Approved
6.	Environmental clearance NOC from SEIAA	---	Not Provided
7.	Provisional NOC from Fire Service Department, U.P.	UID No. UPFS/2020/17778/GBN/Gautam Buddh Nagar/5736/JD Dated: 27/02/2020	Approved
8.	RERA Registration Certificate	UPRERAPRJ658704 Dated: 06-08-2020	Approved
9.	Structural Stability Certificate	----	Not Provided

**OBSERVATIONS:** - Project meets preliminary necessary compliance statutory approvals. Bank is advised to check the status of Environmental clearance NOC from SEIAA from the developer.



# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

## PART E

## VALUATION ASSESSMENT OF THE PROPERTY

1.	ASSESSMENT FACTORS				
a.	Valuation Type	Group Housing Society Value		Group Housing Society Value	
b.	Scope of the Valuation	To assess Project Establishment Replacement Value			
c.	Property Use factor	Current Use		Highest &Best Use	
		Construction of Group Housing Society		Group Housing Society	
d.	Legality Aspect Factor (Refer sub clause I & j of Point 7)	Positive as per documents produced to us			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Approx. Rectangle	Large	On Road Level	Normal frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Scale-B City	Good	On wide approach road	Not Applicable
			Property within developing Residential zone	NA	
				NA	
		Property Facing	South Facing		
g.	Any New Development in surrounding area	Other development		Development of other group housing projects is going on.	
h.	Any specific advantage/ drawback in the property	No			
i.	Overall property usability Factor	Normal			
j.	Comment on Property Salability Outlook	Easily sellable			
k.	Comment on Demand & Supply in the Market	Good demand of such properties in the market			
l.	Sale transaction method assumed	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.			
m.	Best Sale procedure to realize maximum Value	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.			
n.		Govt. Guideline Value: Circle Rates of GNIDA-2019			

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

	Methodology/ Basis of Valuation	<p><b>Market Value:</b> Assessment of Premium charges to be paid on transfer of Lease hold rights &amp; Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach</p> <p><i>For knowing comparable market sales, significant local enquiries has been made from our side representing ourselves as both buyer and seller of the similar property and thereafter based on this information and various factors of the property, a rate has been judiciously taken seeing the market scenario. Kindly please refer below section to know the name &amp; contact numbers from whom enquiries have been made.</i></p>
o.	References on prevailing market Rate/Price trend of the property and Details of the sources from where the information is gathered <i>(from property search sites &amp; local information)</i>	
	i.	Name:
		NA
		Contact No.:
		----
		Nature of reference:
		----
		Size of the Property:
		----
		Location:
		----
		Rates/ Price informed:
		----
		Any other details/ Discussion held:
		----
	ii.	Name:
		NA
		Contact No.:
		----
		Nature of reference:
		----
		Size of the Property:
		----
		Location:
		----
		Rates/ Price informed:
		----
		Any other details/ Discussion held:
		----
	Adopted Rates Justification	<p><i>This land is for the specific purpose to develop group housing society. And Group Housing project land is mostly directly auctioned by the authority. No other sale purchase information could be known from the market survey because of very few transactions taking place in the market at present for such type of land. As per information available in public domain and discussion with market participants the prevailing land rate for group housing project is between Rs.20,000/- to Rs.25,000/- per sq.mtr. For valuation purpose we have adopted land rate of Rs.22,500/- per sq.mtr. which is reasonable in our opinion.</i></p>

2.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Prevailing Market Rate range	Rs.26,500/- per m <sup>2</sup>	Rs.20,000/- to Rs.25,000/- per m <sup>2</sup>
b.	Rate adopted considering all characteristics of the property	Rs.26,500/- per m <sup>2</sup>	Rs.22,500/- per m <sup>2</sup>
c.	Total Development Land Area considered <i>(documents vs site survey whichever is less)</i>	13500 m <sup>2</sup>	13500 m <sup>2</sup>
d.	Total Permissible FAR	56700 m <sup>2</sup>	56700 m <sup>2</sup>
	<b>Total Value of land (A)</b>	13500 m <sup>2</sup> x Rs.26,500/- per m <sup>2</sup>	13500 m <sup>2</sup> x Rs.22,500/- per m <sup>2</sup>

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

e.		<b>Rs.35,77,50,000/-</b>	<b>Rs.30,37,50,000/-</b>
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3.	<b>VALUATION OF BUILDING CONSTRUCTION</b>			
	<b>Particulars</b>		<b>Expected Building Construction Value</b>	
			<b>FAR</b>	<b>NON FAR</b>
	Structure Construction Value	Rate range	Rs.1,200/- to 1,700/- per ft. <sup>2</sup>	Rs.1,000/- to 1,500/-per ft. <sup>2</sup>
		Rate adopted	Rs.1,550/- per ft. <sup>2</sup>	Rs.1,300/-per ft. <sup>2</sup>
		Covered Area	56658.71 m <sup>2</sup> (609868.68 ft. <sup>2</sup> )	22699.98 m <sup>2</sup> (244340.31 ft. <sup>2</sup> )
		Valuation Calculation	Rs.1,550/- per ft. <sup>2</sup> X 609868.68 ft. <sup>2</sup>	Rs.1,300/-per ft. <sup>2</sup> X 244340.31 ft. <sup>2</sup>
		<b>Total Value</b>	<b>Rs.94,52,96,454/-</b>	<b>Rs.31,76,42,403/-</b>
a.	Depreciation percentage (assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		Under construction	
c.	Structure Type/ Condition		RCC framed structure (Proposed)	
d.	Construction Depreciated Replacement Value (B)		<b>Rs.126,29,38,857/-</b>	

4.	<b>VALUATION OF ADDITIONAL BUILDING &amp; SITE AESTHETIC WORKS</b>		
	<b>Particulars</b>	<b>Specifications</b>	<b>Depreciated Replacement Value</b>
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	----
b.	Add extra for fittings & fixtures (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	Rs.10,00,00,000/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	Rs. 5,00,00,000/-
d.	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)	----	Rs. 5,00,00,000/-
e.	<b>Depreciated Replacement Value (C)</b>	<b>NA</b>	<b>Rs.20,00,00,000/-</b>

5.	<b>MARKET/ SALABLE VALUE OF THE FLATS</b>	
a.	Total No. of DU	528 DU
b.	Total No. Villas	NA
c.	Total No. of Studio apartments	NA
d.	Total Proposed Salable Area for flats	757020 m <sup>2</sup>
e.	Launch Price = (approx.) (including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.2,800/- to Rs.3,585/- per sq.ft.on super area

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

	Government Circle rate	Rs.30,000/- per sq.mtr + Parking Charges
	Present Market Rate (New Booking Price) (including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.3,600/- to Rs.3,800/- per sq.ft. on super area
f.	Remark	<i>This project is recently launched in the market and as per the information gathered on public domain there is no secondary market developed yet for this project and only the booking rate quote by the developer is available in the market. The booking value of the proposed Flats varies from floor to floor, size of the flat and location of the flat i.e. park facing, corner etc. This will be a modern society and the builder proposes to construct modern flats as per the information available on public domains. As per information gathered from the public domain &amp; market participants of that area, and it is found that booking rate for these flats is between Rs.3,600/- to Rs.3,800/- per sq.ft. on super area.</i>

Sr.No.	Tower	Unit Type	No. of units	Super Area (in sq.ft.)	Total Super Area (in sq.ft.)	Avg. Market Value of Individual Flat (@Rs.3,700/- per sq.ft.)	Total Market Value
1	Orchid	3BHK + 2T + 3 Balcony	66	1260	83160	₹ 46,62,000.00	₹ 30,76,92,000.00
2	Orchid	3BHK + 3T + 3 Balcony	132	1350	178200	₹ 49,95,000.00	₹ 65,93,40,000.00
3	Orchid	3BHK + 4T + 3 Balcony + Dress + Study Room	66	1775	117150	₹ 65,67,500.00	₹ 43,34,55,000.00
4	Tulip	3BHK + 2T + 3 Balcony	66	1260	83160	₹ 46,62,000.00	₹ 30,76,92,000.00
5	Tulip	3BHK + 3T + 3 Balcony	132	1350	178200	₹ 49,95,000.00	₹ 65,93,40,000.00
6	Tulip	3BHK + 4T + 3 Balcony + Dress + Study Room	66	1775	117150	₹ 65,67,500.00	₹ 43,34,55,000.00
<b>Total</b>			<b>528</b>		<b>757020</b>		<b>₹ 2,80,09,74,000.00</b>

**Note:** Normally, apart from the Basic Sale Price (BSP) mentioned in the Agreement to Sale, a one time cost of additional amenities & other costs related to the property which are permanent in nature and add up to the realizable value of security/property (viz. Township Corpus Fund, One Time Maintenance fund/deposit/corpus, Development Charges, Premium for insurance of Mortgaged Property, Electrical Fittings, One Time Generator Charges, Club House Membership Charges, Electricity/Water/Sewerage Board one time charges/deposits, cost of rooftop Solar Photo Voltiac System) are charged. Now GST will be added as part of Project Cost for assessing the loan amount in lieu of VAT, Service Tax, etc. However, Stamp Duty, Registration Charges and other documentation Charges, which are not realizable in nature will not be included in the value of the property/agreement to sale for arriving at the loan eligibility

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

6.	<b>CONSOLIDATED VALUE</b>		
	<b>Particulars</b>	<b>Govt. Circle/ Guideline Value</b>	<b>Prospective Fair Market Value</b>
a.	Land (A)	<b>Rs.35,77,50,000/-</b>	<b>Rs. 30,37,50,000/-</b>
b.	Structure Construction Value(B)	NA	<b>Rs.126,29,38,857/-</b>
c.	Additional Building & Site Aesthetic Works Value (C)	NA	<b>Rs. 20,00,00,000/-</b>
d.	<b>Total Add (A+B+C)</b>	<b>Rs.35,77,50,000/- (Land Value Only)</b>	<b>Rs.176,66,88,857/-</b>
e.	Additional Premium if any	----	----
	Details/ Justification	----	----
f.	Deductions charged if any	----	----
	Details/ Justification	----	----
g.	<b>Total Prospective Fair Market Value<sup>#</sup></b>	<b>NA</b>	<b>Rs.176,66,88,857/-</b>
h.	<b>Rounded Off</b>	----	<b>Rs.177,00,00,000/-</b>
i.	<b>EXPECTED REALIZABLE VALUE<sup>^</sup>(@ ~20% less)</b>	----	<b>Rs.141,60,00,000/-</b>
j.	<b>Distress VALUE<sup>*</sup>(@ ~30% less)</b>	----	<b>Rs.123,90,00,000/-</b>
k.	Valuation of structure for Insurance purpose	NA	<b>Rs.126,00,00,000/-</b>

**(Rupees One Hundred Seventy-Seven Crores Only)**

- 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.141,60,00,000/-**  
**(Rupees One Hundred Forty-One Crore Sixty Lakhs Only) (When Completed)**

7.	<b>Concluding comments if any</b>	<p>a. GST will be added as part of project cost for assessing the loan amount in lieu of vat, service tax etc. However, stamp duty, registration charges and other documentation charges, which are not realizable in nature will not be included in the value of the property/agreement to sale for arriving at the loan eligibility.</p> <p>b. Valuation of the asset is done as found on as-is-where basis.</p> <p>c. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.</p> <p>d. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.</p> <p>e. As per the scope of the assignment, Value assessment is subject to <b><u>Assumptions, Remarks &amp; Limiting Conditions mentioned in Point '7' below, R.K Associates Important Notes and Valuer's Remarks(Enclosure: 1)&amp; other enclosed documents</u></b> with the Report which will remain part &amp; parcel of the report. Without these enclosures/ documents report shall stand null &amp; void.</p>
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# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

8.	ASSUMPTIONS   REMARKS   LIMITING CONDITIONS
a.	Information of the average market rates is taken based on the verbal market survey in the subject area from the local people, property agents, recent deals, demand-supply, internet postings which has been relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.
b.	Forced, compulsion, constraint, obligatory sales transactions data doesn't forms part of the Fair Market Valuation exercise.
c.	Sale transaction method of the asset is assumed as free market transaction while assessing Prospective Fair Market Value of the asset.
d.	This Valuation report is prepared based on the facts of the property on the date of the survey. However in future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
e.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
f.	This report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
g.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
h.	All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents which has been relied upon.
i.	Legal aspects for eg. ownership rights, lien, charge, mortgage, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report. In case Valuation is obtained before taking legal scrutiny or opinion then it is expected from the Bank to inform back the Valuer timely about such change of rights on the property as soon as it comes into the notice of the Bank/ Financier which may affect their charge on the mortgage asset so that accordingly Valuation modification can be done only for that portion for which the Bank has complete charge/ rights.
j.	Investigation of title of the property and its legal right is beyond the scope of this report. If this property is offered as collateral security, then concerned financial institution is requested to verify & satisfy themselves on the ownership & legality of the property shown in this valuation report with respect to the latest legal opinion.
k.	Valuation is done for the property identified to us by the owner/ owner representative. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. At our end we can just cross verify the identification of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest.
l.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
m.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then it is assumed that the Banker or the concerned organization has satisfied themselves with the

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

	approval of the Group Housing Society/ particular floor & building before allotting the Valuation case to the Valuer company.
n.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation.
o.	In case of Valuation of Plant & Machinery or equipment, condition of machines is evaluated by visual observation only. No technical/ mechanical testing of any kind has been carried out at our end to ascertain the condition and efficiency of the machines. Valuation of Plant & Machinery is done on the basis of physical existence of the assets rather than their technical expediency.
p.	Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.
q.	Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.
r.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
s.	At the outset, it is to be noted that Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formulae to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However our Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.

## **R.K ASSOCIATES IMPORTANT NOTES:**

- DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org). We ensure 100% accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of the report, please help us by bringing all such points into our notice in writing at [valuers@rkassociates.org](mailto:valuers@rkassociates.org) within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.
- COPYRIGHT FORMAT** - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

## **IF REPORT IS USED FOR BANK/ FIs**

**NOTE:** As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.

**At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.**

## ENCLOSURE: 1- VALUER'S REMARKS

1.	<b>Fair Market Value</b> <sup>#</sup> suggested by the competent Valuer is that prospective estimated amount of the subject asset/ property in his expert & prudent opinion without any prejudice after he has carefully & exhaustively evaluated all the facts & information related to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.
2.	<b>Realizable Value</b> <sup>^</sup> is the minimum prospective value of the property which it may be able to realize at the time of actual property transaction factoring in potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction. Realizable value may be 10-20% less of the Fair Market Value depending on the various salability prospects of the subject property.
3.	<b>Forced/ Distress Sale Value</b> <sup>*</sup> is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, having unclear title or any such sort of condition or situation. In this type of sale minimum disposable value is assessed which varies from 20-35% less from the Fair Market Value based on the nature, size & salability prospects of the property. In this type of sale negotiation power of the buyer is always more than the seller and eagerness of selling the property is more than buying it. Therefore the Forced/ Distress Sale Value always fetches less value.
4.	Best rates are rationally adopted based on the facts of the case came to our knowledge during the course of the assignment considering many factors like nature of the property, size, location, approach, market situation and trends.
5.	Construction rates are adopted based on present replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition, specifications based on the visual observation of the structure. No structural, physical tests have been carried out in respect of it.
6.	This Valuation report is prepared based on the facts of the property on the date of the survey. However in future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
7.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of any such situation.
8.	No employee or member of R.K Associates has any direct/ indirect interest in the property.
9.	Sale transaction method of the asset is assumed as free market transaction while assessing Fair Prospective Market Value of the asset.
10.	Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
11.	This report is having limited scope as per its fields to provide only the general basic idea of the value of the property prevailing in the market based on the documents/ data/ information provided by the client. The suggested value should be considered only if transaction is happened as free market transaction.
12.	The condition assessment and the estimation of residual economic life of the structure is based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
13.	This report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the original has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
14.	Investigation of title of the property and its legal right is beyond the scope of this report. If this property is offered as collateral security, then concerned financial institution is requested to verify & satisfy themselves on the ownership & legality of the property shown in this valuation report with respect to the latest legal opinion.

# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

15.	Value varies with the Purpose/ Date/ Condition of the market. This report should not to be referred if any of these points are different from the one mentioned aforesaid in the Report. The Value indicated in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
16.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work.
17.	This report is prepared on the RKA V-L6 (Medium) Valuation format as per the client requirement, charges paid and the time allotted. This report is having limited scope as per its fields to provide only the general estimated basic idea of the value of the property prevailing in the market based on the information provided by the client. The Valuation assessed in this Valuation Report should hold good only if transaction is happened as per free market transaction. No detailed analysis or verification of the information is carried upon pertaining to the value of the subject property. No claim for any extra information will be entertained whatsoever be the reason. For any extra work over and above the fields mentioned in the report will have an extra cost which has to be borne by the customer.
18.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors also before taking any business decision based on the content of this report.
19.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
20.	Defect Liability Period is <b>30 DAYS</b> . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above.
21.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at <b>valuers@rkassociates.org</b> in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
22.	Our Data retention policy is of <b>ONE YEAR</b> . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
23.	This Valuation report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
24.	R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
25.	If this report is prepared for the matter under litigation in any Indian court, no official or employee of R.K Associates will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs.2500/-.



# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

## ENCLOSURE: 2– REFERENCE FROM PUBLIC DOMAIN



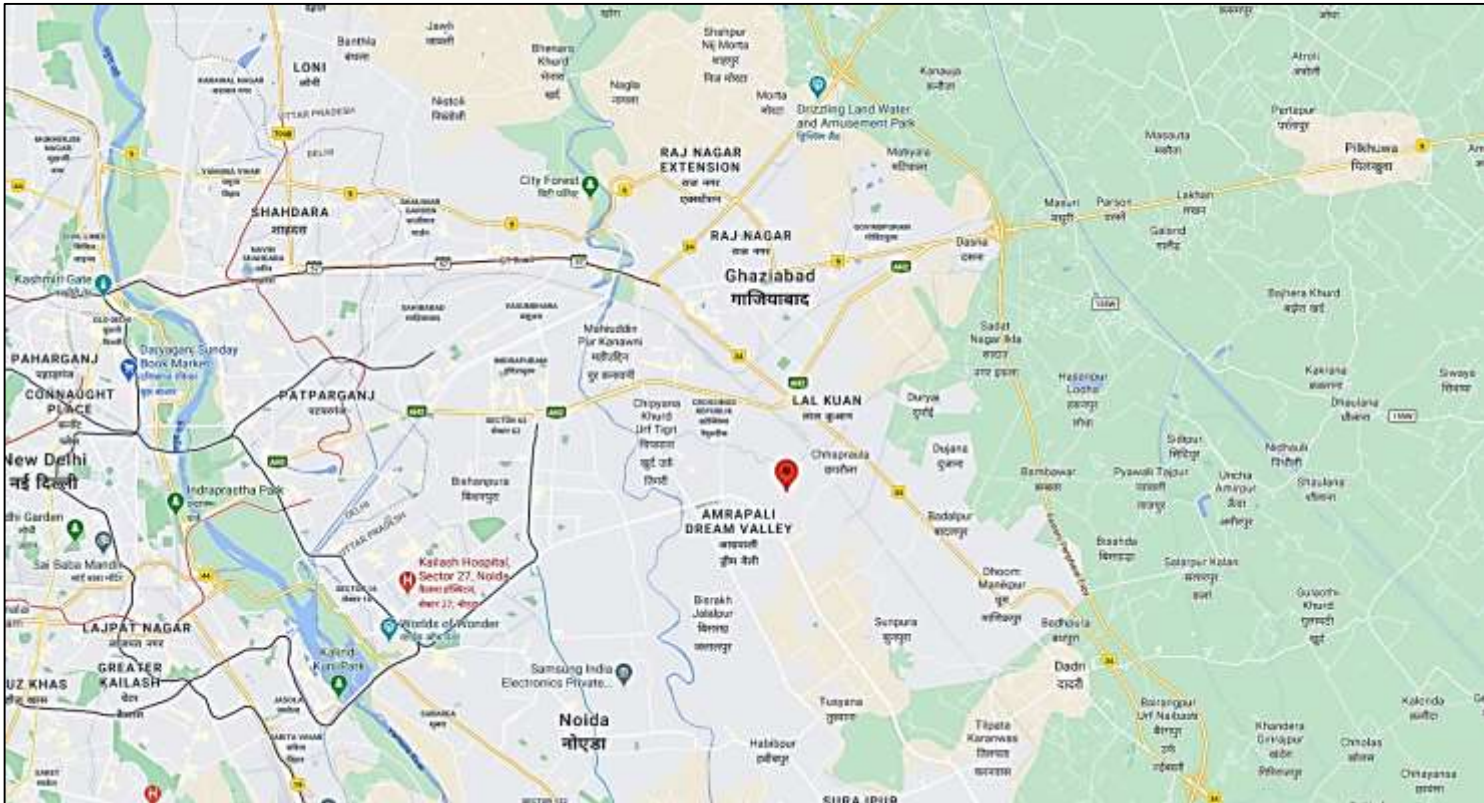
Effective – 17.08.2020

Price List			
UPRERAPRJ658704			
Apartment Type	3 BHK + 2T	3 BHK + 3T	3 BHK + Study + 4T
Apartment Size (sq. ft.)	1260	1350	1775
Top Floor BSP (per sq. ft.)	3200	3200	3200
Inaugural Discount (per sq. ft.)	200	200	200
Top Floor BSP (in INR)	37,80,000	40,50,000	53,25,000

Other Charges	Charges	
PLC - Park Facing	75.0	INR per sq. ft.
PLC - Per Floor from Top floor	20.0	INR per sq. ft.
1 Upper Basement Charges	250000	INR
1 Lower Basement Charges	200000	INR
Club Membership Charges	150000	INR
Power Back-up Charges	20000	INR per KVA
Electricity Infra Development Charges	10000	INR per KVA
Fire Fighting Charges	25.0	INR per sq. ft.
IMFS	35.0	INR per sq. ft.
Advance Maintenance for 12 months	2.75	INR per sq. ft. / month



ENCLOSURE: 3- GOOGLE MAP LOCATION





# VALUATION REPORT

SKA DIVYA TOWERS, SECTOR-16, GREATER NOIDA

## ENCLOSURE: 4- CIRCLE RATES

क्रम सं०	नौहल्ले या राजस्व ग्राम का नाम	अकृषक भूमि की न्यूनतम दर प्रति वर्ग मीटर रु० में		राजस्व ग्रामों में कृषक भूमि की दरें प्रति हेक्टेयर रु० में		
		18 मीटर तक चौड़े रास्ते पर	18 मीटर से अधिक चौड़े रास्ते पर	सड़क पर स्थित	आबादी से सटी हुयी भूमि	सामान्य भूमि
283	हतेवा	4,500	5,000	93,78,000	93,78,000	75,02,000
284	हल्दीना	9,000	9,500	1,73,94,000	1,73,94,000	1,39,15,000
285	हबीबपुर	9,000	9,500	1,73,94,000	1,73,94,000	1,39,15,000
286	सेक्टर-1 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
287	सेक्टर-2 (ग्रेंटर नोएडा)	26,500	27,000	—	—	—
288	सेक्टर-3 (ग्रेंटर नोएडा)	26,500	27,000	—	—	—
289	सेक्टर-4 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
290	सेक्टर-5 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
291	सेक्टर-6 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
292	सेक्टर-10 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
293	सेक्टर-11 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
294	सेक्टर-12 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
295	सेक्टर-16 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
296	सेक्टर-16 औद्योगिक (ग्रेंटर नोएडा)	—	—	—	—	—
297	सेक्टर-16बी (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
298	सेक्टर-16सी (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
299	सेक्टर-17 (ग्रेंटर नोएडा)	26,000	26,500	—	—	—
300	सेक्टर-17ए (ग्रेंटर नोएडा)	26,000	26,500	—	—	—

सहायक महानिरीक्षक निबन्धन (द्वितीय)  
गौतमबुद्धनगर

अपर जिलाधिकारी (वि०/रा०)  
गौतमबुद्धनगर

जिलाधिकारी  
गौतमबुद्धनगर

# VALUATION REPORT

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क्रम सं०	सेक्टर का नाम जहाँ कॉम्प्लेक्स अवस्थित है	दर प्रति वर्ग मीटर रू० में ( सुपर एरिया )	सुपर एरिया के मूल्य के योग पर पार्किंग की वृद्धि	
			कवर्ड पार्किंग	ओपन पार्किंग
76	सेक्टर-11(ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
77	सेक्टर-12(ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
78	सेक्टर-16 (ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
79	सेक्टर-16बी (ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
80	सेक्टर-16सी (ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
81	सेक्टर-17 (ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
82	सेक्टर-17ए (ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
83	सेक्टर-17 बी (ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
84	सेक्टर-20(ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
85	सेक्टर-27(ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
86	सेक्टर-27 रिक्रियेशनल ग्रीन (ग्रैंटर नोएडा)	30,000	3,00,000	1,50,000
87	सेक्टर-36 (आर०एच०ओ-01)	32,000	3,00,000	1,50,000
88	सेक्टर-37 (आर०एच०ओ-02)	32,000	3,00,000	1,50,000
89	सेक्टर-1 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000
90	सेक्टर-2 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000
91	सेक्टर-3 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000
92	सेक्टर-4 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000
93	सेक्टर-5 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000
94	सेक्टर-6 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000
95	सेक्टर-7 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000
96	सेक्टर-8 (यमुना एक्सप्रेसवे)	24,500	3,00,000	1,50,000

सहायक महानियंत्रक निबन्धन (द्वितीय)  
गौतमबुद्धनगर

अपर जिलाधिकारी (वि०/रा०)  
गौतमबुद्धनगर

जिलाधिकारी  
गौतमबुद्धनगर

**ENCLOSURE: 5- PHOTOGRAPHS**

