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Dated: 24.12.2019

PROJECT TIE -UP REPORT

OF

GROUP HOUSING SOCIETY



SITUATED AT
DLF THE CAMELLIAS, PARK DRIVE, GOLF COURSE ROAD, DLF PHASE-V,
SECTOR-42, HARYANA

DEVELOPED & PROMOTED BY

M/S. DLF LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM, HARYANA

■ Valuers

■ Chartered Engineers

■ Lender's Independent Engineer (LIE)

■ Techno Engineering Consultants

■ Business Valuations

■ Project Reports & Consultants

■ Industry / Trade Rehabilitation Consultants

■ NPA Management

■ Account Monitoring

■ Panel Valuer Consultant for 20 Nationalized Banks/PSUs

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

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

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VALUATION REPORT

DLF THE CAMILLIAS, SECTOR-42, GURUGRAM

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, H/ST Branch, Gurugram																		
c.	Name of Promoter	M/s. DLF Limited																		
d.	Name of Property Owner	M/s. DLF Limited																		
e.	Address & Phone Number of the owner	Project Office: The Crest, Park Drive, Golf Course Road, DLF Phase-V, Sector-42, Gurugram, Haryana																		
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	16 December 2019																		
k.	Date of Valuation Report	24 December 2019																		
l.	Surveyed in presence of	Developer's Representative Mr. Hemant Rathi Contact No. 9810910803																		
m.	Purpose of the Valuation	Project Tie-up for individual Flat Financing																		
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. depts. 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	<table> <tr> <th>Documents Requested</th><th>Documents Provided</th><th>Documents Reference No.</th></tr> <tr> <td>Total 05 documents requested:</td><td>Total 03 documents provided.</td><td>03</td></tr> <tr> <td>Property Title document</td><td>Old Valuation Report</td><td>Dated 10/01/2017</td></tr> <tr> <td>Approved Map</td><td>Occupation Certificate</td><td>Dated 27/07/2017</td></tr> <tr> <td>Copy of TIR</td><td>Revised building plan from HUDA</td><td>Dated 08/02/2018</td></tr> <tr> <td>Project Approval Letter</td><td>None</td><td></td></tr> </table>	Documents Requested	Documents Provided	Documents Reference No.	Total 05 documents requested:	Total 03 documents provided.	03	Property Title document	Old Valuation Report	Dated 10/01/2017	Approved Map	Occupation Certificate	Dated 27/07/2017	Copy of TIR	Revised building plan from HUDA	Dated 08/02/2018	Project Approval Letter	None	
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Project Approval Letter	None																			



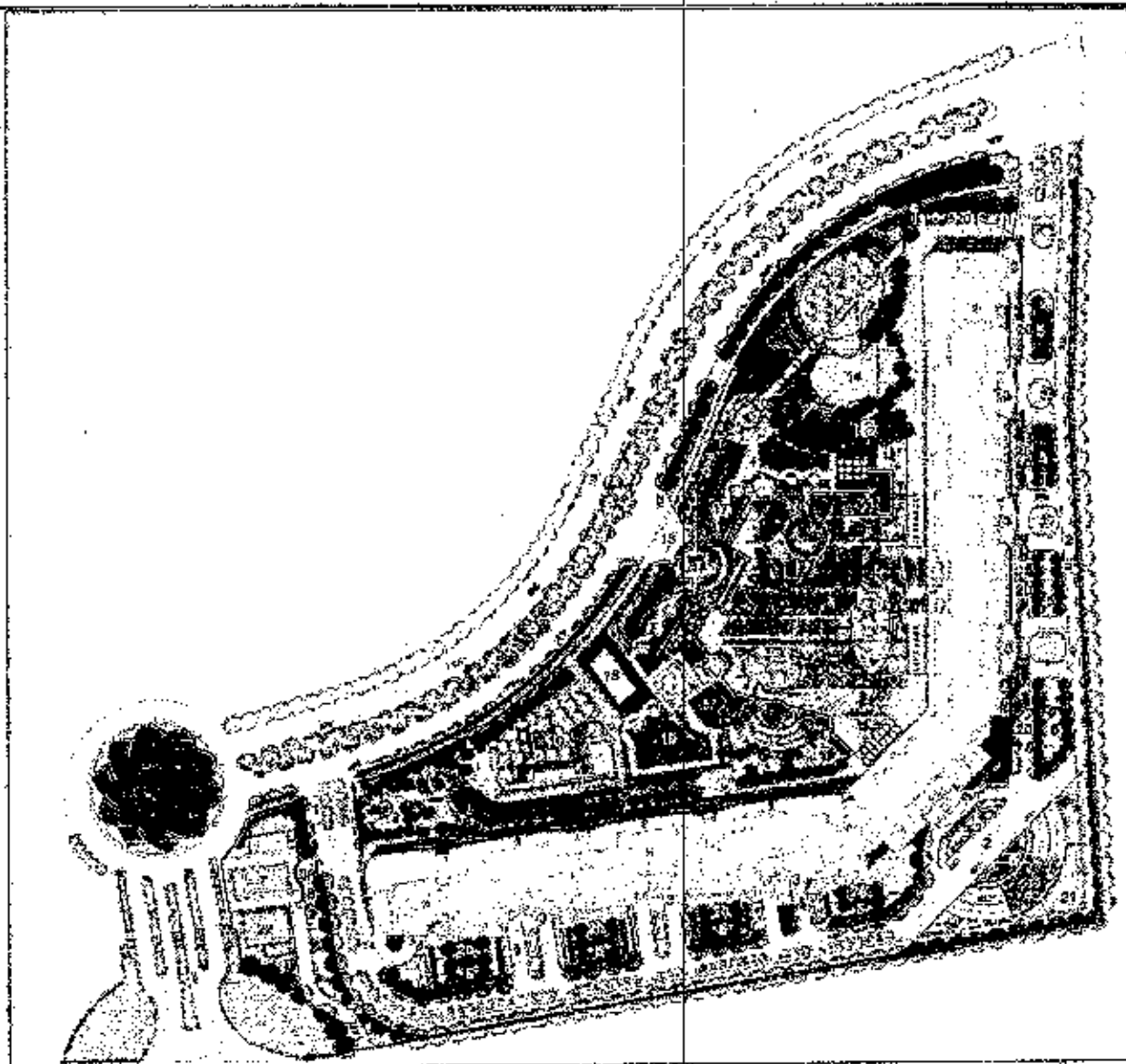
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rk ASSOCIATES*
BRAND-ING YOUR BUSINESS

		Project NOC's issued from the concern authority	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 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. BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION



This project tie-up report is prepared for ultra-luxury group housing project "DLF The Camellias" being developed at the aforesaid address having total site area of 70890.48 sq.mtr (17.468 Acres) as per the old valuation report provided to us by the bank.

VALUATION REPORT

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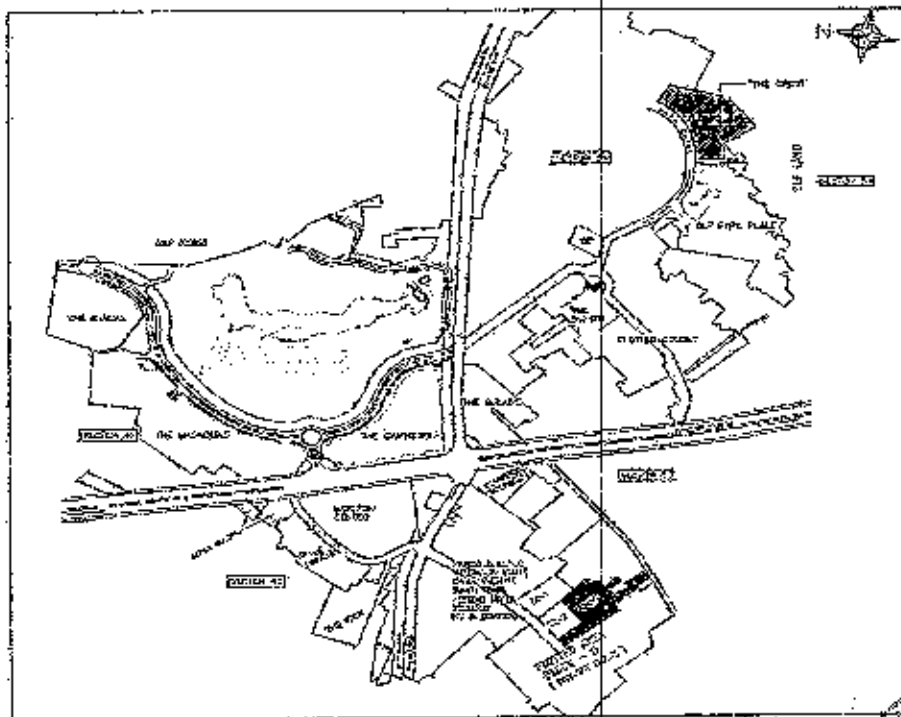
The information like ownership, NOCs and other technical data regarding the subject project is taken from the old valuation report, occupation certificate & revised building plan provided to us by the bank. However latest construction updates have been taken as per the site survey carried out by our engineer.

The EPC contractor of the project is M/s. Leighton India Contractors Pvt. Ltd. as the General Contractor to carry out the construction of this Modern High Rise ultra-luxury project which has been designed by the very famous and the leading Architect Hafeez Contractor. All the required project approvals from DTCP, Haryana, are in place for this project as per the old valuation report provided to us by the bank.

As per the old valuation report valuation report, developer has planned to develop 429 main residential units in 9 different blocks. There are 4 categories of flats in this project, namely Classical, Signature & Imperial Residences with different salable areas (7350, 7400, 9719, 9459, 10813, 13035, 13190 & 16290 sq. ft.) & Presidential Residences having 16 Pent Houses with different salable areas (13035, 13190 & 16290 sq. ft.). All these are located in 16 different high-rise towers.

Developer has obtained most of the preliminary necessary statutory approvals from different government agencies to develop a modern high rise apartment society comprising of 9 blocks having 16 towers as per the old valuation report and occupation certificate.

At present some minor finishing work is left in the project and as per the information provided at the site, occupation certificate is also issued by the concerned authority and same is provided to us by the bank.



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The location of the project is good and well connected to Ch. Raghvendra Singh Marg, Golf Course Extension Road & Golf Course Road. Golf Course Road has grown into Gurgaon & NCR's one of the most eminent residential & business district attracting top Indian and multinational companies and real estate developers. Also, the connectivity from Rapid Metro and Metro makes this project location more premium.

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. 27-28
e.	Enclosure 2	Screenshot of the price trend references of the similar related properties available on public domain - Page No.29-31
f.	Enclosure 3	Google Map - Page No.32
g.	Enclosure 4	Photographs - Pages 02
h.	Enclosure 5	Copy of Circle Rate - Page no. 01
i.	Enclosure 6	Survey Summary Sheet - Pages x
j.	Enclosure 7	Copy of relevant papers from the property documents referred in the Valuation - Pages 04



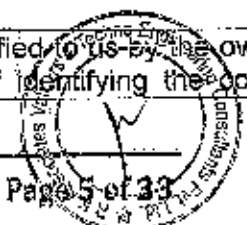
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PART B**SBI FORMAT OF VALUATION REPORT**

Name & Address of Branch	State Bank of India, HLST Branch, Gurugram
Name of Promoter	M/s. DLF Limited

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	M/s. DLF Limited
	Address & Phone Number of the Owner	Project Office: The Crest, Park Drive, Golf Course Road, DLF Phase-V, Sector-42, Gurugram, Haryana
b.	Purpose of the Valuation	Project Tie-up Report
c.	Date of Inspection of the Property	16 December 2019
d.	Date of Valuation Report	24 December 2019
e.	Name of the Developer of the Property	M/s. DLF Limited
	Type of Developer	Private developer promoted
2.	PHYSICAL CHARACTERISTICS OF THE PROPERTY	
a.	Location attribute of the property	
i.	Nearby Landmark	Near Sector-42-43 Rapid Metro Rail Station
ii.	Postal Address of the Property	DLF The Camellias, Park Drive, Golf Course Road, DLF Phase-V, Sector-42, Haryana
iii.	Area of the Plot/ Land	Total Land Area : 70690.48 sq.mtr (17.468 Acres) (as per the old valuation report) <i>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.</i>
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: 28.4562178,77.1052234
vii.	Details of the roads abutting the property	
	1. Main Road Name & Width	Golf Course Road 60 mtr. wide road
	2. Front Road Name & width	Golf Course Road 60 mtr. wide road
	3. Type of Approach Road	Bituminous Road
	4. Distance from the Main Road	Subject project is on main Golf Course Road
viii.	Description of adjoining property	Residential & Commercial
ix.	Plot No./ Survey No.	As per the title document
x.	Zone/ Block	Residential
xi.	Sub registrar	Gurugram
xii.	District	Gurugram, Haryana
xiii.	Any other aspect	Valuation is done for the property identified to us by the owner/ owner representative. Responsibility of identifying the correct



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		<p>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		Metro City													
5. Characteristics of the locality		Excellent	Urban Within Developed Residential Locality												
6. Property location classification		On Wide Road	Near to Metro Station None												
7. Property Facing		West Facing													
b.	Covered Built-up area description (Plinth/ Carpet/ Saleable Area)	<p>Please refer to the attached sheet below.</p> <p><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></p>													
c. Boundaries schedule of the Property															
i.	Are Boundaries matched	Yes from the available documents													
ii.	<table border="1"> <thead> <tr> <th>Directions</th> <th>As per Old Valuation Report</th> <th>Actual found at Site</th> </tr> </thead> <tbody> <tr> <td>North</td> <td>Other Land</td> <td>Magnolias/ Aralias</td> </tr> <tr> <td>South</td> <td>Land of DLF</td> <td>Country Avenue Eyes/Belaire</td> </tr> <tr> <td>East</td> <td>Golf Drive East</td> <td>Golf Course</td> </tr> </tbody> </table>	Directions	As per Old Valuation Report	Actual found at Site	North	Other Land	Magnolias/ Aralias	South	Land of DLF	Country Avenue Eyes/Belaire	East	Golf Drive East	Golf Course		
Directions	As per Old Valuation Report	Actual found at Site													
North	Other Land	Magnolias/ Aralias													
South	Land of DLF	Country Avenue Eyes/Belaire													
East	Golf Drive East	Golf Course													



VALUATION REPORT

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	West	Land of DLF	Golf Course Road
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	Yes as authority has issued license for developing group housing project	
	ii. Current activity done in the property	Residential Apartment in multistoried building	
	iii. Is property usage as per applicable zoning	Yes planned to be used as Group Housing as per zoning	
	iv. Any notification on change of zoning regulation	NA	
	v. Street Notification	Residential & Commercial	
b.	Provision of Building by laws as applicable	PERMITTED	CONSUMED
	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	Obtained	Obtained
d.	Comment on unauthorized construction if any	NA, as occupation certificate is issued by the authority	
e.	Comment on Transferability of development rights	As per regulation of DTCP Haryana	
f.	i. Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP	
	ii. Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP - 2031	
	iii. Municipal limits	Gurgaon Municipal Corporation	
g.	Developmental controls/ Authority	Director of Town and Country Planning, Haryana	
h.	Zoning regulations	Residential	
i.	Comment on the surrounding land uses & adjoining properties in terms of uses	Other Group Housing Societies and Some Commercial buildings	
j.	Comment of Demolition proceedings if any	No information available to us	
k.	Comment on Compounding/ Regularization proceedings	No information available to us	
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)	

4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY		
a.	Ownership documents provided	Occupation Certificate	None
b.	Names of the Legal Owner/s	M/s. DLF Limited	



VALUATION REPORT

4. OF THE CAMELLIAS, SECTOR-42, GURUGRAM

c.	Constitution of the Property	Free hold, complete transferable rights	
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	Free hold, complete transferable rights	
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.	Building plan sanction:		
	i. Authority approving the plan	DTCP, Haryana	
	ii. Name of the office of the Authority	Director of Town and Country Planning, Haryana	
	iii. Any violation from the approved Building Plan	No, as occupation certificate is issued by the competent authority	
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	Cannot comment since copy of TIR not provided to us	
q.	Any other aspect		
	i. Since how long owners owing the Property	As per the Title Document	
	ii. Year of Acquisition/ Purchase	As per the Title Document	
	iii. Property presently occupied/ possessed by	Developer	
	iv. Title verification	To be done by the competent Advocate	
	v. Details of leases if any	NA	



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DLF THE CAMPUSES, SECTOR-42, GURUGRAM

5.	ECONOMIC ASPECTS OF THE PROPERTY	
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 to provide this information
d.	Property Insurance details	Owner/Developer to provide this information
e.	Monthly maintenance charges payable	Owner/Developer to provide this information
f.	Security charges, etc.	Owner/Developer to provide this information
g.	Any other aspect	NA
6.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY	
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.	High Income Group
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES	
a.	Description of the functionality & utility of the property in terms of :	
	i. Space allocation	Yes
	ii. Storage spaces	Yes
	iii. Utility of spaces provided within the building	Yes
	iv. Car parking facilities	Yes
	v. Balconies	Yes
b.	Any other aspect	
	i. Drainage arrangements	Yes
	ii. Water Treatment Plant	Yes
	iii. Power Supply arrangements	Permanent Will be obtained as per required capacity by individual flat owners Auxiliary DG sets
	iv. HVAC system	No
	v. Security provisions	Yes/ Private security guards
	vi. Lift/ Elevators	Yes
	vii. Compound wall/ Main Gate	Yes
	viii. Whether gated society	Yes
	ix. Internal development	



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DLP THE CAMELIAS, SECTOR-42, GURUGRAM

Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
Yes	Yes	Yes/ Bituminous Road	Yes	Yes/ 6' high 9" brick wall,

8.	INFRASTRUCTURE AVAILABILITY						
a.	Description of Aqua Infrastructure availability in terms of:						
	i. Water Supply		Yes				
	ii. Sewerage/ sanitation system		Underground				
	iii. Storm water drainage		Yes,				
b.	Description of other Physical Infrastructure facilities in terms of:						
	i. Solid waste management		Yes, done by the authority				
	ii. Electricity		Yes				
	iii. Road and Public Transport connectivity		Yes				
	iv. Availability of other public utilities nearby		Transport, Market, Hospital etc. are available in a radius of 3-4 Km.				
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	2 km	3.5 km	2 km	800 mtr	21 km	2 km	18 km
	Availability of recreation facilities (parks, open spaces etc.)			Yes ample recreational facilities are available in the vicinity.			

9.	MARKETABILITY ASPECTS OF THE PROPERTY:		
a.	Marketability of the property in terms of		
	i. Location attribute of the subject property	Excellent	
	ii. Scarcity	Similar kind of properties are easily available on demand.	
	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	Yes, One of its kind ultra-luxurious project in the subject locality	
	i. Any New Development in surrounding area	Yes	Few other group housing projects are under development
	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			
b.	Method of construction			Construction done using professional contractor workmanship based on architectural plan			

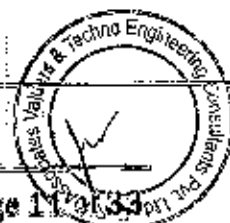


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c.	Specifications		
	i. Class of construction	Class A construction (Very Good)	
	ii. Appearance/ Condition of structures	Internal -Excellent	
		External -Excellent	
	iii. Roof	Floors/ Towers	Type of Roof
		G+22 to G+38 Storey buildings	RCC
	iv. Floor height	Approx. 10 feet	
	v. Type of flooring	Various high end tiles for different sections/areas	
	vi. Doors/ Windows	Aluminum flushed doors & windows & Wooden frame & panel doors	
	vii. Interior Finishing	Neatly plastered and putty coated walls	
	viii. Exterior Finishing	Simple plastered walls	
	ix. Interior decoration/ Special architectural or decorative feature	Beautifully & aesthetically designed interiors	
	x. Class of electrical fittings	Internal/ High quality fittings used	
	xi. Class of sanitary & water supply fittings	Internal/ High quality fittings used	
d.	Maintenance issues	Newly built structure so currently no maintenance issues	
e.	Age of building/ Year of construction	Under Finishing	Under Finishing
f.	Total life of the structure/ Remaining life expected	Approx. 65-70 years (After Finishing)	Approx. 65-70 years (After Finishing)
g.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
h.	Structural safety	Appears to be structurally stable	
i.	Protection against natural disasters viz. earthquakes etc.	Designed for seismic consideration for Zone IV	
j.	Visible damage in the building if any	No	
k.	System of air conditioning	Will be installed as per the requirement by individual flat owners	
l.	Provision of firefighting	Yes	
m.	Status of Building Plans/ Maps	Building plans are approved by the development authority	
	i. Is Building as per approved Map	Yes as occupation certificate is issued by the competent authority	
	ii. Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	iii. Is this being regularized	No	

11.	ENVIRONMENTAL FACTORS:		
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No information available to us	



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b.	Provision of rainwater harvesting	Yes
c.	Use of solar heating and lighting systems, etc.	No information available to us
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

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 Good Looking Buildings

13.	PROJECT DETAILS:	
a.	Name of the Developer	M/s. DLF Limited
b.	Name of the Architect	M/s. Hafeez Contractor
c.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
d.	Proposed completion date of the Project	June 2020
e.	Progress of the Project	Super Structure Completed and some minor finishing work is left
f.	Other Salient Features of the Project (Proposed)	<input checked="" type="checkbox"/> High end modern apartment, <input 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 checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area

14.	VALUATION:	
a.	Methodology of Valuation -- Procedures adopted for arriving at the Valuation	Please refer to Sub-Point 'n' of Point 1 of Part D: Valuation Assessment Factors of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the Sub-Point 'o' of Point 1 of Part D: Valuation Assessment Factors of the report and the screenshot annexure in the report.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Part D: Valuation Assessment Factors of the report and the screenshot annexure in the report.
d.	Summary of Valuation	For detailed Valuation calculation please refer to Point 1, 2, 3 & 4 of the Part D: Valuation Assessment Factors of the report.
	i. Guideline Value	Rs.230,57,76,800/- (Land Value Only)
	1. Land	Rs.230,57,76,800/-
	2. Building	NA
	ii. Prospective Fair Market Value	Rs.1527,00,00,000/-





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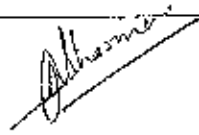

	iii. Expected Realizable Value	Rs.1297,95,00,000/-
	iv. Distress Sale Value	Rs.1145,25,00,000/-
	v. Valuation of structure for Insurance purpose	Rs. 650,00,00,000/-
e.	i. Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation assessment factors.
	ii. Details of last two transactions in the locality/ area to be provided, if available	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 Point 'o' of Part D: Valuation Assessment Factors of the report and the screenshots of the references are annexed in the report for reference.

15.	Declaration (Also see Enclosure: 1 Valuer's Remarks)	<p>i. The information provided is true and correct to the best of my knowledge and belief.</p> <p>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 & Limiting conditions described in Part D: Valuation assessment section of the Report.</p> <p>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.</p> <p>iv. No employee or member of R.K Associates has any direct/indirect interest in the property.</p> <p>v. Our authorized surveyor by name of Er. Parveen Sharma has visited the subject property on 16 December 2019 in the presence of the developer's representative.</p> <p>vi. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.</p> <p>vii. I/firm is an approved Valuer under SARFAESI Act - 2002 and approved by the Bank.</p> <p>viii. We have submitted Valuation report directly to the Bank.</p> <p>ix. This valuation work is carried out by our Engineering team on the request from STATE BANK OF INDIA, HLST, GURUGRAM</p>
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16.	VALUATION COMPANY DETAILS:		
a.	Name & Address of Valuer company	Wealth Tax Registration No.	Signature of the authorized person
b.	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092	2303/ 1983	
c.	Total Number of Pages in the Report with enclosures	39	
d.	Engineering Team worked on the report	SURVEYED BY: Er. Parveen Sharma  	

VALUATION REPORT

DLF THE CAMELLIAS, SECTOR-43, GURUGRAM

	PREPARED BY: AE Jitender Sharma 
	REVIEWED BY: HOD Valuations 

17. ENCLOSED DOCUMENTS:	
a. Layout plan sketch of the area in which the property is located with latitude and longitude	Enclosed with the report
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)	<ul style="list-style-type: none">i. Part C: Area Description of the Propertyii. Part D: Valuation Assessment of the Propertyiii. Assumption, Remarks & Limiting conditionsiv. Valuer's Remark - Page No.27-28v. Google Map - Page No.29vi. Photographs - Pages 02vii. Copy of Circle Rate - Pages 01viii. Survey Summary Sheet - Pages xix. Copy of relevant papers from the property documents referred in the Valuation - Pages 4



VALUATION REPORT

DL/ THE CAMELLIAS, SECTOR-42, GURUGRAM

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Total Site Area	70690.48 m ² (17.468 Acres) (As per the old valuation report)		
2.	Ground Coverage Area	Proposed	23930.686 m ²	
		Permissible	Information not available to us	
3.	Covered Area	UNDER FAR		Proposed
		Residential		253176.71 m ²
		Commercial		113.408 m ²
		Creche		224.518 m ²
		Community Building (Under FAR)		10932.826 m ²
		Other Areas		374.718 m ²
		TOTAL	Proposed	264484.254 m ² (2846882.06 ft. ²)
			Permissible	NA
		UNDER NON FAR		
		Still		
		Basement Area		121935.804 m ²
		Community Building (Under Non-FAR)		2863.488 m ²
		TOTAL	Proposed	124799.292 m ² (1343327.09 ft. ²)
			Permissible	NA
4.	Open/ Green Area	Proposed	NA	
		Minimum Required	NA	
5.	Density	Proposed	NA	
		Permissible	NA	
6.	Plinth/ Built-up Area (As per IS 3861-1966)	389283.546 m ² (FAR + NON FAR)		
7.	Carpet Area	NA		
8.	Net Floor Area	NA		
9.	Super Area	NA		
10.	Shed Area	NA		
11.	Salable Area	NA		



VALUATION REPORT

DLF THE CAMPELLIAS, SECTOR-42, GURUGRAM

Total Blocks/ Floors/ Flats

1.	Approved as per the Revised Building Plan		Actually provided (as per the occupation certificate)	Current Status
	Building-C: G+22 = 144 DUs		Building-C (Block-1,2,3 & 4) – G+22 = 144 DUs	Super structure is completed and minor finishing work of towers left
	Building-B: G+22 = 42 DUs		Building-B (Block-5) – G+22 = 42 DUs	
	Building-A: G+38 = 222 DUs		Building-A (Block-6, 7 & 8) – G+38 = 222 DUs	
	Building-A1: G+23 = 21 DUs		Building-A1 (Block-9) – G+23 = 21 DUs	
	Total: 429 DUs		Total: 429 DUs	
2.	Total no. of Flats/ Units	Main Units	429 DUs	
		Service Units	43 DUs	
		EWS Units	NIL	
	Type of Flats	Classic Residences	7350 sq. ft. (682.83 sq. mtr.) & 7400 sq. ft. (687.48 sq. mtr.)	
		Signature Residences	9719 sq. ft. (902.92 sq. mtr.) & 9459 sq. ft. (878.76 sq. mtr.)	
		Imperial Residences	10813 sq. ft. (1004.56 sq. ft.)	
		Presidential Residences	13035 sq. ft. (1210.99 sq. mtr.), 13190 sq. ft. (1225.39 sq. mtr.) & 16290 sq. ft. (1513.39 sq. mtr.)	
	Number of Car Parking available		Required	No Information Available
			Proposed	1960 ECS



VALUATION REPORT

DLF THE CAMPLIAS, SECTOR-A2, GURUGRAM

PART D**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.)	Memo No. DS(R)/LC-50/2014/3911 Date : 20.02.2014	Approved
2.	Occupation Certificate	Memo No. ZP-914-Vol-II/SD(BS)/2017/18068 Date : 27/07/2017	Obtained
3.	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	Licence No. 113, 117, 119, 120, 121, 122, 123, 125, 126, 127, 128, 131, 133 of 1995, Date : 29.12.1995 Licence No. 135, 140, 141, 146 of 1995, Date : 30.12.1995 Licence No. 43 of 1996, Date : 18.04.1996 Licence No. 55, 58 of 1996, Date : 30.04.1996 Licence No. 3 of 2003, Date : 30.04.2003	Approved
4.	Revised Building Plans from HUDA	Date: 08.02.2018	Approved
5.	NOC for Height Clearance from Airport Authority of India	Memo No. AAI/NOC/2008/61/256-258 Date: 20.02.2014	Approved
6.	Environmental clearance NOC from SEIAA	Memo No. SEIAA/HR/ZUT3/607 Date: 04.09.2013	Approved
7.	66 KV Substation Approval Certificate	NA	NA
8.	NOC from Pollution Control Board	Memo No. HSPCB/Consent/2821213GUNOCTE178329 Date: 17.09.2013	Approved
9.	NOC from Fire Authority, Gurgaon	Memo No. DFS/FA/2017/628/58850 Date: 21.07.2017	Approved
10.	NOC from Deputy Conservator of Forests, Gurgaon (Haryana)	Memo No. 694-G Date: 03.06.2013	Approved
11.	NOC from Forest Officer for Aravali Hills conservation area conformity (if applicable)	NA	NA
12.	Structural Stability Certificate	NA	NA

OBSERVATIONS: - Project meets preliminary necessary compliance statutory approvals as per the old valuation report and occupation certificate is also issued by the competent authority



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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 Group Housing Society		Highest & Best Use 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
		Irregular	Large	On Road Level	Normal frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Metro City	Very Good Property within developed residential zone	Corner Plot On wide approach road Near to Metro Station	Not Applicable
		Property Facing	West Facing		
g.	Any New Development in surrounding area	Other development		Development of other group housing project is going on.	
h.	Any specific advantage/ drawback in the property	Project on main golf course road			
i.	Overall property usability Factor	Very Good			
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.	Methodology/ Basis of Valuation	Govt. Guideline Value: Collector rate of Gurugram 2019-20 Market Value: Land Value is calculated on the basis of 'Market Comparable Sales approach' and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'			



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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 & contact numbers from whom enquiries have been made.

o. References on prevailing market Rate/Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)

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

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. Hence the valuation of the land has been done by the FSI method in this case. As per information available in public domain the FSI rate prevailing in this sector is between Rs.2,500/- to 3,000/- per sq. ft. This project is on main Golf Course Road which is 60 mtr. wide and subject land parcel is a corner plot. The subject plot is adjacent to DLF Golf & Country Club and surrounded by green areas. Location of this project is very good and suitable for group housing projects thus taking into consideration all the factors like size of the land and demand of flat in this sector we have taken FSI rate of Rs.2,800/- per sq. ft., which is reasonable in our view.

2. VALUATION OF LAND

	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Prevailing Market Rate range	4 x Rs.3,30,00,000/- per acre (As per government norm- for the Residence Group Housing, the land is four times of the Agricultural land)	Rs.2,500/- to Rs.3,000/- per ft. ²
b.	Rate adopted considering all characteristics of the property	Rs.13,20,00,000/- per acre	Rs.2,800/- per ft. ²
c.	Total Development Land Area considered (documents vs site survey whichever is less)	70690.48 m ² (17.468 Acres)	70690.48 m ² (17.468 Acres)



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d.	Total Permissible FAR	264484.254 m ² (2846882.06 ft. ²) (Proposed FAR)	264484.254 m ² (2846882.06 ft. ²) (Proposed FAR)
e.	Total Value of land (A)	17.468 acres x Rs.13,20,00,000/- per acre Rs.230,57,76,600/-	2846882.06 ft. ² x Rs.2,800/- per ft. ² Rs.797,12,69,768/-

3. VALUATION OF BUILDING CONSTRUCTION				
Particulars		Expected Building Construction Value		
		FAR	NON FAR	
Structure Construction Value	Rate range	Rs.1,400/- to 1,800/-per ft. ²	Rs.1,000/- to 1,500/-per ft. ²	
	Rate adopted	Rs.1,700/-per ft. ²	Rs.1,350/- per ft. ²	
	Covered Area	264484.254 m ² (2846882.06 ft. ²)	124799.292 m ² (1343327.09 ft. ²)	
	Valuation Calculation	Rs.1,700/- per ft. ² x 2846882.06 ft. ²	Rs.1,350/- per sq.ft. X 1343327.09 ft. ²	
	Total Value	Rs.483,96,99,502/-	Rs.181,34,91,571/-	
a.	Depreciation percentage (assuming salvage value % per year)	NA (Above replacement rate is calculated after deducting the prescribed depreciation)		
b.	Age Factor	Under Finishing		
c.	Structure Type/ Condition	Under Finishing		
d.	Construction Depreciated Replacement Value (B)	Rs.665,31,91,073/-		

4. VALUATION OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
Particulars	Specifications	Depreciated Replacement Value	
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.25,00,00,000/-	
c. Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	---	Rs.20,00,00,000/-	
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.20,00,00,000/-	
e. Depreciated Replacement Value (C)	NA	Rs.65,00,00,000/-	

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5.	MARKET/ SALABLE VALUE OF THE FLATS	
a.	Total No. of DU	428 DU
b.	Total No. Villas	NA
c.	Total No. of Studio apartments	NA
d.	Total Proposed Salable Area for flats	NA
e.	Launch Price = (approx.) (including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.22,000/- to Rs.30,000/- per sq.ft on super area
	Government Circle rate	Rs.20,000 per sq.ft
	Present Market Rate (Booking Rates) (including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.25,000/- to Rs.30,000/- per sq. ft. (On Super Area)
f.	Remark	<i>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 an ultra-luxury modern society and the developer proposes to construct luxurious flats as per the information available on public domains. As per information gathered from the public domain & dealers of that area, and it is found that booking rates for these flats is between Rs.25,000/- to Rs.30,000/- per sq.ft. on super area</i>

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6.	CONSOLIDATED VALUE		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Land (A)	Rs.230,57,76,600/-	Rs.797,12,69,768/-
b.	Structure Construction Value (B)	NA	Rs.665,31,91,073/-
c.	Additional Building & Site Aesthetic Works Value (C)	NA	Rs. 65,00,00,000/-
d.	Total Add (A+B+C)	Rs.230,57,76,600/- (Only Land Value)	Rs.1527,44,60,841/-
e.	Additional Premium if any	---	---
	Details/ Justification	---	---
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Prospective Fair Market Value [#]	NA	Rs.1527,44,60,841/-
h.	Rounded Off	---	Rs.1527,00,00,000/-
i.	EXPECTED REALIZABLE VALUE [^] (@ ~15% less)	---	Rs.1297,95,00,000/-
j.	Distress VALUE [^] (@ ~25% less)	---	Rs.1145,25,00,000/-
k.	Valuation of structure for Insurance purpose	NA	Rs. 650,00,00,000/-

(Rupees One Thousand Five Hundred and Twenty Seven Crores Only)

7.	Concluding comments if any	<p>a. Valuation of the asset is done as found on as-is-where basis.</p> <p>b. 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>c. 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>d. As per the scope of the assignment, Value assessment is subject to Assumptions, Remarks & Limiting Conditions mentioned in Point '7' below, R.K Associates Important Notes and Valuer's Remarks(Enclosure: 1)& other enclosed documents with the Report which will remain part & parcel of the report. Without these enclosures/ documents report shall stand null & void.</p>
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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.	Safe 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,

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	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 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 Report.
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

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	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:

- 1. DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at 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 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.
- 2. 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/ FI:

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.



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ENCLOSURE: 1- VALUER'S REMARKS

1.	Fair Market Value 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 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.	Realizable Value 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.	Forced/ Distress Sale Value 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

DLF THE CAMELLIAS, SECTOR-42, GURUGRAM


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 30 DAYS . 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 valuers@rkassociates.org 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 ONE YEAR . 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





DLF THE CAMELLIAS, SECTOR-42, GURUGRAM



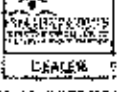
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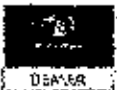
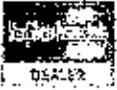

 <p>24 Photos</p>	<p>₹ 22 Cr ₹ 29800 per sqft See other Charges</p>	<p>4 BHK Apartment for Sale in DLF Camellias, Golf Course Road What's near by</p> <table border="1"> <tr> <td>SUPER AREA 7439 sqft</td> <td>STATUS Ready to Move</td> <td>FLOOR 11 out of 32 floors</td> <td>TRANSACTION Resale</td> </tr> </table>	SUPER AREA 7439 sqft	STATUS Ready to Move	FLOOR 11 out of 32 floors	TRANSACTION Resale
SUPER AREA 7439 sqft	STATUS Ready to Move	FLOOR 11 out of 32 floors	TRANSACTION Resale			
<p>A 4 BHK apartment is available for sale in DLF Camellias at Sector-42, Gurugram. DLF Camellias is... read more</p>						
<p>Contact Agent View Phone No. Share Feedback Agent: Investors B... 400+ Buyers Served</p>						
 <p>24 Photos</p>	<p>₹ 23.40 Cr ₹ 26000 per sqft See other Charges</p>	<p>5 BHK Apartment for Sale in DLF Camellias, Golf Course Road What's near by</p> <table border="1"> <tr> <td>SUPER AREA 9000 sqft</td> <td>STATUS Ready to Move</td> <td>FLOOR 10 out of 33 floors</td> <td>TRANSACTION New Property</td> </tr> </table>	SUPER AREA 9000 sqft	STATUS Ready to Move	FLOOR 10 out of 33 floors	TRANSACTION New Property
SUPER AREA 9000 sqft	STATUS Ready to Move	FLOOR 10 out of 33 floors	TRANSACTION New Property			
<p>Newly Constructed Property East Facing Property Single apartment per floor as compared to 2 apartments per floor in The Magnolia at Pitha... read more</p>						
<p>Contact Agent View Phone No. Share Feedback Agent: Investors B... 500+ Buyers Served</p>						
 <p>1 Photo</p>	<p>₹ 23 Cr ₹ 31000 per sqft See other Charges</p>	<p>4 BHK Apartment for Sale in DLF Camellias, Golf Course Road What's near by</p> <table border="1"> <tr> <td>SUPER AREA 7300 sqft</td> <td>STATUS Possession by Jan '20</td> <td>FLOOR 3 out of 40 floors</td> <td>TRANSACTION New Property</td> </tr> </table>	SUPER AREA 7300 sqft	STATUS Possession by Jan '20	FLOOR 3 out of 40 floors	TRANSACTION New Property
SUPER AREA 7300 sqft	STATUS Possession by Jan '20	FLOOR 3 out of 40 floors	TRANSACTION New Property			
<p>Newly Constructed Property East Facing Property 4B launch ultra luxury project came for with next up at Sector-42... read more</p>						
<p>Contact Agent View Phone No. Share Feedback Agent: Investors B... 1500+ Buyers Served</p>						
 <p>25 Photos</p>	<p>₹ 20 Cr ₹ 27027 per sqft See other Charges</p>	<p>4 BHK Apartment for Sale in DLF Camellias, Sector 42 What's near by</p> <table border="1"> <tr> <td>SUPER AREA 7400 sqft</td> <td>STATUS Possession by Jan '20</td> <td>FLOOR 12 out of 39 floors</td> <td>TRANSACTION Resale</td> </tr> </table>	SUPER AREA 7400 sqft	STATUS Possession by Jan '20	FLOOR 12 out of 39 floors	TRANSACTION Resale
SUPER AREA 7400 sqft	STATUS Possession by Jan '20	FLOOR 12 out of 39 floors	TRANSACTION Resale			
<p>DLF Camellias, 4 BHK apartment for sale. Call to view properties. DLF Camellias will have all... read more</p>						
<p>Contact Agent View Phone No. Share Feedback Agent: Vastu E... 1500+ Buyers Served</p>						
 <p>25 Photos</p>	<p>₹ 22 Cr ₹ 29730 per sqft See other Charges</p>	<p>4 BHK Apartment for Sale in DLF Camellias, Golf Course Road What's near by</p> <table border="1"> <tr> <td>SUPER AREA 7400 sqft</td> <td>STATUS Ready to Move</td> <td>FLOOR 11 out of 39 floors</td> <td>TRANSACTION New Property</td> </tr> </table>	SUPER AREA 7400 sqft	STATUS Ready to Move	FLOOR 11 out of 39 floors	TRANSACTION New Property
SUPER AREA 7400 sqft	STATUS Ready to Move	FLOOR 11 out of 39 floors	TRANSACTION New Property			
<p>Near by Sohna Gurugram road DLF Camellias is a residential development by DLF group located in Gurugram. It has a thoughtfu... read more</p>						
<p>Contact Agent View Phone No. Share Feedback Agent: Dipe Star Bul... 500+ Buyers Served</p>						
 <p>1 Photo</p>	<p>₹ 18.71 Cr ₹ 26000 per sqft See other Charges</p>	<p>4 BHK Apartment for Sale in DLF Camellias, Golf Course Road What's near by</p> <table border="1"> <tr> <td>SUPER AREA 7195 sqft</td> <td>STATUS Ready to Move</td> <td>FLOOR 9 out of 35 floors</td> <td>TRANSACTION New Property</td> </tr> </table>	SUPER AREA 7195 sqft	STATUS Ready to Move	FLOOR 9 out of 35 floors	TRANSACTION New Property
SUPER AREA 7195 sqft	STATUS Ready to Move	FLOOR 9 out of 35 floors	TRANSACTION New Property			
<p>Newly Constructed Property Luxury estate with approx 1500 sqft/1400 sqft per floor in 4-12 covered Blocks with 2... read more</p>						
<p>Contact Agent View Phone No. Share Feedback Agent: Dipe Star Bul... 1500+ Buyers Served</p>						

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	PLATINUM Landbase NON ASSIGNED	7196-7685 sq.ft. v 62531-62532 sq.ft. Super Built Up Area	₹ 19.43 - 20.75 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact
	Mandy Sharma Premium Realty NON ASSIGNED	7196-7685 sq.ft. v 62531-62532 sq.ft. Super Built Up Area	₹ 19.43 - 20.75 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact
	Greater Homes InfraTech Private Limited NON ASSIGNED	7196-7685 sq.ft. v 62531-62532 sq.ft. Super Built Up Area	₹ 19.43 - 20.75 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact
	Kharan NON ASSIGNED	7196-7685 sq.ft. v 62531-62532 sq.ft. Super Built Up Area	₹ 20.02 - 21.41 Cr @ ₹ 2780/sq.ft. of Super Built Up Area	Contact

	PLATINUM Landbase NON ASSIGNED	9000-12584 sq.ft. v 82412-90000 sq.ft. Super Built Up Area	₹ 24.3 - 33.98 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact
	Mandy Sharma Premium Realty NON ASSIGNED	9000-12584 sq.ft. v 82412-90000 sq.ft. Super Built Up Area	₹ 24.3 - 33.98 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact
	Greater Homes InfraTech Private Limited NON ASSIGNED	9000-12584 sq.ft. v 82412-90000 sq.ft. Super Built Up Area	₹ 24.3 - 33.98 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact

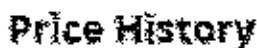
	PLATINUM Landbase NON ASSIGNED	11000-13143 sq.ft. v 102493-107100 sq.ft. Super Built Up Area	₹ 29.7 - 35.49 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact
	Mandy Sharma Premium Realty NON ASSIGNED	11000-13143 sq.ft. v 102493-107100 sq.ft. Super Built Up Area	₹ 29.7 - 35.49 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact
	Greater Homes InfraTech Private Limited NON ASSIGNED	11000-13143 sq.ft. v 102493-107100 sq.ft. Super Built Up Area	₹ 29.7 - 35.49 Cr @ ₹ 2700/sq.ft. of Super Built Up Area	Contact

DLF Camellias Price & Floor Plan

Configuration Type	Building Area	Price (₹)
4 BHK	7196.00 sqft.	₹ 25.19 Cr
	7361.00 sqft.	₹ 25.76 Cr
	7430.00 sqft.	₹ 26.01 Cr
5 BHK	9000.00 sqft.	₹ 31.5 Cr
3.5 BHK	9119.00 sqft.	₹ 32.57 Cr



DL/TRE CAMELLIAS, SECTOR-42, GURUGRAM



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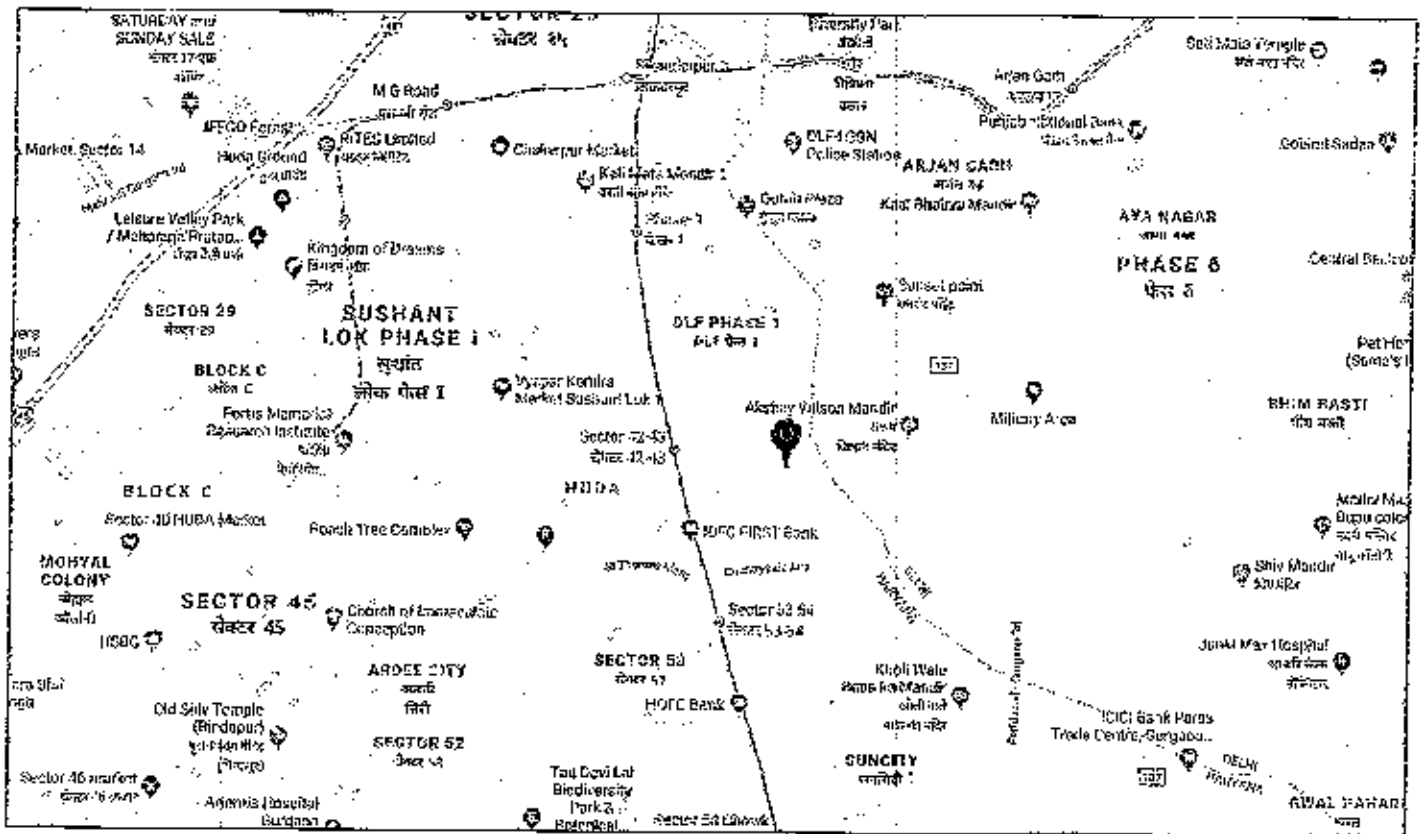
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VALUATION REPORT

- 3 DLF TOR CAMELLIAS, SECTOR-42, GURUGRAM

ENCLOSURE: 3- GOOGLE MAP LOCATION



VALUATION REPORT

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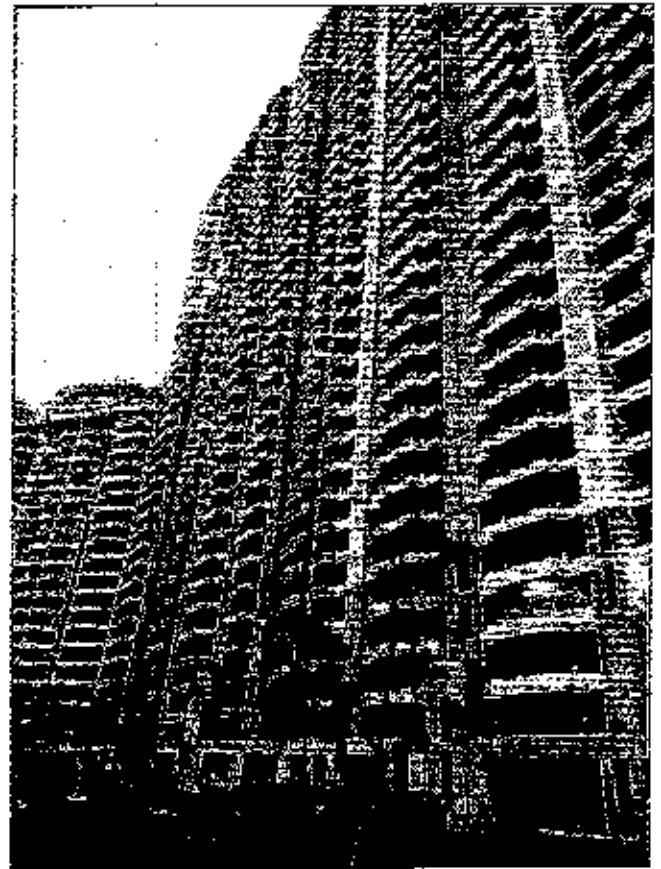
rk ASSOCIATES
REINFORCING YOUR BUSINESS

ENCLOSURE: 4- PHOTOGRAPHS





VALUATION REPORT

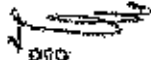
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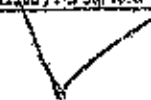


Rate List of Sub Tehsil Waikabed District Gurugram for the Year 2019-2020 Doc. No. 43-06-14			
Sr. No.	Plot/Story Group Housing (Plotted)/Self Development/Independent Floor	Rate for the Year of 2019-2020	Rate for the Year of 2019-2020
		(Rs. Per Sq. Foot)	(Rs. Per Sq. Foot)
1	Group Housing in center 15, 27, 28, 30, 31, 32A, 33, 40, 41, 42, 43, 45, 46, 50, 51, 52, 53, 54, 55, 57. (Licensee)	5000	5000
2	Plots in Group Housing Societies in Plots of Licensed Colonies in Sec-58, 59, 60, 61, 62, 63, 63A	3500	3500
3	Arabian, Mangrovia Camella.	20000	20000
4	Ambernagar Island	50000	50000
5	Tabernum, United World Spa, Paradise Brothers, The Verandas, Poin Springs, Ecoflex, Park Place, Babylon Camella, Vivaldi Belmonte, Central Park, Princess, Corkan, The Corbett	4000	4000
6	In Case of four Licensed colonies/Nada	5500	5500
7	Group Housing Societies in Gated Estate	3000	3000
8	Any Religious Place (Temple/Mosque/Church etc.	11300 / Per Sq. Yard	11300 / Per Sq. Yard


Joint Sub-Registrar
 Sub Tehsil Waikabed


SD Officer
 Gurugram


Deputy Commissioner
 Gurugram


Deputy Commissioner
 Gurugram

