

File No.: RKA/FY17-18/P-354

Dated: 25.08.2017

PROJECT TIE-UP REPORT

OF

GROUP HOUSING SOCIETY



SITUATED AT
LA SOLARA, PLOT NO. GH-04-B, SECTOR-16, GREATER NOIDA (WEST). U.P

OWNER/ PROMOTER

M/S BELGRAVIA PROJECTS PVT. LTD.
(THROUGH MR. RAM NARESH AGRAWAL)

A/C: M/S BELGRAVIA PROJECTS PVT. LTD.

REPORT PREPARED FOR
STATE BANK OF INDIA, HLST, NOIDA

***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.*

PART A

CHARACTERISTICS DESCRIPTION OF THE PROPERTY

S.NO.	CONTENTS	DESCRIPTION	
1.	INTRODUCTION		
a.	Report prepared for	Bank	
b.	Name & Address of Organization	State Bank of India, HLST, Noida	
c.	Name of Owner/s	M/s. Belgravia Projects Pvt. Ltd. (Through Mr. Ram Naresh Agarwal)	
d.	Name of Property Owner	M/s. Belgravia Projects Pvt. Ltd.	
e.	Address & Phone Number of the owner	Regd Office: B-48, sector-67, Noida	
f.	Purpose of the Valuation	Project Tie-up for individual Flat Financing	
g.	Scope of the Report	General Prospective Valuation Assessment of the Property	
h.	Type of Loan	Project Tie-up Report	
i.	Date of Inspection of the Property	22 August 2017	
j.	Date of Valuation Report	25 August 2017	
k.	Type of the Property	Group Housing Society	
l.	Name of the Developer of the Property	Same As above	
m.	Type of Developer	Private Developer	
n.	Type of Valuation	Project Tie-up Report	
o.	Report Type	Plain Asset Valuation	
p.	Surveyed in presence of	Owner's/ Developer's representative	Mr. Muninder +91-9953333803
q.	Documents provided for perusal	Documents Requested	Documents Provided
		Total 09 documents requested.	Total 08 documents provided.
			Lease Deed for land
			Approved Map
			Sub-lease Deed
			Environmental clearance NOC from SEIAA
			NOC from Pollution Control Board
			NOC to mortgage
			Height Clearance NOC from Airport Authority of India
			NOC from Fire Authority, Municipal Corporation, Gr. Noida
r.	Identification of the property	<input checked="" type="checkbox"/>	Cross checked from schedule of the properties mentioned in the deed
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property
		<input checked="" type="checkbox"/>	Identified by the owner/ owner representative
		<input type="checkbox"/>	Enquired from local residents/ public

			Identification of the property could not be done properly
	<input type="checkbox"/>	Survey was not done	NA

2.	PHYSICAL & LOCATION CHARACTERISTICS OF THE PROPERTY
a.	<p>Brief description of the Property under Valuation: This project tie-up report is prepared for the group housing project being developed at the aforesaid address on a total land area measuring 15000 m² which is same as per development zoning.</p> <p>The lessee (M/s Belgravia Projects Pvt. Ltd) has purchased a total land area measuring 30000 sq. mtr. from the Greater Noida development Authority (GNIDA) by the virtue of a lease deed executed in the year-2011. Out of this half of the total land area measuring 15000 m² has been transferred in favour of sub- lessee M/s. Mascot Soho Homes Pvt. Ltd. with the permission of GNIDA in year- 2013.</p> <p>Project land is leased & licensed to M/s Belgravia Projects Pvt. Ltd. by GNIDA to develop the Group Housing Society. This land is leased for 90 years from the date of execution of the Lease deed in favour of M/s Belgravia Projects Pvt. Ltd (<i>Through Mr. Ram Naresh Agarwal</i>) in the year- 2013.</p> <p>The Lessee (M/s Belgravia Projects Pvt. Ltd) has planned to develop a residential group housing society by the name of “LA SOLARA” on the lease hold land. The whole project is approved by the GNIDA to develop a group housing society. Project is currently developed & promoted by M/s. Belgravia Projects Pvt. Ltd.</p> <p>All the approvals & NOC's are in the name of M/s Belgravia Projects Pvt. Ltd. As per the approved plan of the builder has permission to develop 700 dwelling units. But as per the developer representative they have planned to develop 670 dwelling residential units in 4 towers having different flats types of 2 BHK, 3 BHK, in different area's (1020,1145 & 1365 sq. ft.). As per the plan there are a total 4 towers namely A, B, C & D.</p> <p>Developer has obtained most of the preliminary necessary statutory approvals from different government agencies to develop a modern high rise apartment society comprising of 4 High Rise Towers. This is a group housing society being developed with all basic & urban facilities and amenities.</p> <p>The developer has launched only two towers at present namely B & C and the rest of towers will be coming up very soon.</p> <p>This group housing project was launched in the year-2014. The construction work of the project is in progress in full swing. Developer has planned to complete the launched towers in different- different time period i.e. tower-B in April-2019 & & tower-C in Dec- 2018.</p> <p>Sector-16 is a fast developing sector of the Greater Noida. A large number of group housing projects are being developed in this & nearby sectors and metro project is also proposed over there and is expected to come every soon.</p> <p>This group housing project is located in Sectoer-16, Greater Noida (West), Uttar Pradesh and attached with the Greater Noida- Noida Expressway.</p>

PROJECT TIE-UP REPORT
LA SOLARA, SECTOR-16, GREATER NOIDA (WEST)

i.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with permanent boundary		
ii.	Is the property merged or colluded with any other property	No, it is an independent singly bounded property		
		NA		
iii.	Current activity done in the property	Construction of residential units		
iv.	Type of Land	Solid/ Road level		
b.	Location attribute of the property			
i.	Nearby Landmark	Near- SKS World School, Sector-16, Greater Noida		
ii.	Postal Address of the Property	La Solara, Plot No. GH-04B, Sector-16, Greater Noida (West), U.P.		
iii.	Independent access/ approach to the property	Clear independent access is available		
iv.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report		
		Coordinates or URL: 28°36'44.2"N 77°27'21.7"E		
v.	Details of the roads abutting the property			
	Main Road Name & Width	Noida- Greater Noida Link Road		120 mtr. wide
	Front Road Name & width	Sector Road		60 mtr. wide
	Type of Approach Road	Bituminous Road		
	Distance from the Main Road	Approx. 200 mtr. from Noida- Greater Noida Link Road		
vi.	Description of adjoining property	Other Group Housing Societies		
vii.	Plot No.	Plot No. GH-04B		
viii.	Ward/ Block	Sector- 16		NA
ix.	Sub registrar	Greater Noida (West), Gautam Budh Nagar		
x.	District	Gautam Budh Nagar, Uttar Pradesh		
xi.	City Categorization	Metro City		Urban developing
xii.	Characteristics of the locality	Good		Within developing Residential zone
xiii.	Property location classification	Near to Highway	Road Facing	NA
c.	Boundaries schedule of the Property			
i.	Are Boundaries matched		Yes from the available documents	
ii.	Directions	As per Lease Deed/TIR		Found as per Site Survey
	North-West	60mtr. Wide road		Road 60 mtr. Wide
	South-West	Plot No. GH- 03		Nirala Project land
	South-East	Plot No. GH-4-B-1		Manorathr Project
	North-East	Plot No. GH-04A		Casa Grand

3.	TOWN PLANNING / ZONING PARAMETERS			
a.	Master Plan Area/ Zone	Greater NOIDA Master Plan		
b.	Development controls/ Authority	Greater Noida Industrial Development Authority (GNIDA)		
c.	Municipal limits	Greater Noida (GNIDA)/ GB Nagar NOIDA		
d.	Master plan currently in force	Greater NOIDA Master Plan		

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e.	Zoning regulations	Residential	
f.	Any notification on change of zoning regulation	NA	
g.	Category of Land Use	Residential	
h.	Any conversion of land use done	NA	
i.	Street Notification	Residential	
j.	Comment on the surrounding land uses & adjoining properties in terms of uses	All adjacent properties are used for residential purpose	
k.	Is property usage as per applicable zoning	Yes, used as residential as per zoning	
l.	Comment on Transferability of development rights	As per regulation of GNIDA	
m.	Is property tax been paid for this property	Not Known	
	Property or Tax Id No.	Not provided	
n.	Is the area part of unauthorized area/ colony	No (As per general information available)	
o.	Any notification for Compounding/ Regularization	No	
p.	Any notification for land acquisition	No	
q.	Any notification for road widening	No	
r.	Any notification for Demolition	No	
s.	Any information on encroachment	No	
t.	Any heritage site restrictions	No	
u.	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-----
v.	Comment on unauthorized construction if any	NA	
w.	Status of Completion certificate	Not Applicable since the construction is in progress.	
x.	Status of Occupational certificate	Not Applicable since the construction is in progress.	

4.	LEGAL OWNERSHIP ASPECTS OF THE PROPERTY			
a.	Ownership documents provided	Lease Deed for land	Project Approval letters & NOC issued by various competent authorities	None
b.	Names of the Legal Owner/s	M/s. Belgravia Projects Pvt. Ltd.		
c.	Constitution of the Property	Lease Hold		
d.	Since how long owners owing the Property	06-years		
e.	Year of Acquisition/ Purchase	Year- 2011		
f.	Property presently occupied/ possessed by	Lessee, M/s. Belgravia Projects Pvt. Ltd.		
g.	Title verification	To be done by the competent advocate.		
h.	Details of leases if any	Sub-Lease Deed dated year- 2011		

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i.	Agreement of easement if any	NA	
j.	Notice of acquisition if any and area under acquisition	No	
k.	Notice of road widening if any and area under acquisition	No	
l.	Transferability rights of the property ownership	Lease hold, have to take NOC in order to transfer	
m.	Any known existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer/ Lessee	NA
n.	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/ Lessee	NA
o.	Building plan sanction:		
	i. Authority approving the plan	GNIDA, Uttar Pradesh	
	ii. Name of the office of the Authority	GNIDA, Uttar Pradesh	
	iii. Any violation from the approved Building Plan	As per visual observation, the construction appears to be as per approved plans	
p.	Is the property SARFAESI complaint	Yes	
q.	i. Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	No information available
		Receipt number	No information available
		Receipt in the name of	No information available
		Tax amount	No information available
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	Not come into notice	
r.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Not Known	
s.	Qualification in TIR/Mitigation suggested if any	Copy of TIR not provided to us.	

5.	ECONOMIC ASPECTS OF THE PROPERTY		
a.	Is property presently on rent	No	
b.	Number of tenants	NA	
c.	Since how long lease is in place	NA	
d.	Status of tenancy right	NA	
e.	Amount of monthly rent received	NA	
f.	Reasonable letting value/ Expected market monthly rental	NA	
g.	Taxes and other outgoing	Not Known	
h.	Property insurance details	Not Known	
i.	Monthly maintenance charges payable	Not Known	
j.	Security charges, etc.	No	

6.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY		
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a.	Social structure of the area (<i>population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.</i>)	Urban Developing area
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES				
a.	Space allocation		Yes, Under Construction		
b.	Storage spaces		Yes, Under Construction		
c.	Utility of spaces provided within the building		Yes, Under Construction		
d.	Car parking facilities		Yes, Under Construction		
e.	Balconies		Yes, Under Construction		
f.	Sewerage / sanitation		Yes, Under Construction		
g.	Drainage arrangements		Yes, Under Construction		
h.	Water Treatment Plant		NA		
i.	Power Supply arrangements	Permanent	Will be obtained as per required capacity		
		Auxiliary	DG Sets not yet installed		
j.	HVAC system		No		
k.	Security provisions		Yes/ Private security guards		
l.	Lift/ Elevators		Yes, Proposed		
m.	Compound wall/ Main Gate		Yes, Permanent compound wall under construction.		
n.	Whether gated society		Yes		
o.	Solar lightening system		Yes, Proposed		
p.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes, proposed	Yes, proposed	Yes/ RCC, interlocking tiles, proposed	Yes/ Interlocking chequered tiles / RCC (Proposed)	Yes/ 6' high 9" brick wall

8.	INFRASTRUCTURE AVAILABILITY						
a.	Aqua Infrastructure availability						
i.	Water Supply			Yes, By underground water			
ii.	Sewerage Treatment Plant (STP)			No			
iii.	Storm water drainage			Yes, proposed			
b.	Other Physical Infrastructure						
i.	Solid waste management			Yes, by the municipal corporation			
ii.	Electricity			Yes, only for the official & Construction purpose			
iii.	Road and Public Transport connectivity			Yes			
iv.	Availability of other public utilities nearby			Transport, Market, Hospital etc. are available in the close vicinity.			
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway	Metro	Airport

					Station (Ghaziabad Railway Station)	(Noida City Centre)	(IGI Airport, Delhi)
	00 km	3 km	3 km	2 km	12 km.	15 Km	50 Km

9.	MARKETABILITY ASPECTS OF THE PROPERTY:		
a.	Location attribute of the subject property	Good	
b.	New Development in surrounding area	Proposed Metro Station	-----
		Other Development	Many Other group housing societies are coming up fast in this area and many are already inhabited.
c.	Scarcity	Similar kind of land is available but most of it is purchased by various Builders/ Developers already	
d.	Availability of recreation facilities (parks, open spaces etc.)	It is a developing area and recreational facilities are planned to be developed nearby	
e.	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.	
f.	Any negativity/ defect/ disadvantages in the property/ location	No	NA
g.	Any other aspect which has relevance on the value or marketability of the property	Good developing area	

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
a.	Type of construction & design	RCC isolated column bound with plinth beams load bearing brick wall as per the soil conditions	
b.	Method of construction	Construction being done using professional contractor based on architect plan	
c.	Appearance/ Condition of structures	Internal – Under construction External – Under construction	
d.	Roof	Floors/ Blocks Multistory Building	Type of Roof RCC
e.	Floor height	10 ft. each floors	
f.	Type of flooring	Various type of tiles are proposed in various parts of flat like Vitrified, Ceramic, Anti-Skid Vitrified and laminated wooden flooring also.	
g.	Doors/ Windows	Under Construction	
h.	Interior Finishing	Under construction,	
i.	Exterior Finishing	Under construction	
j.	Interior decoration/ Special architectural or decorative feature	Good looking interiors proposed.	

k.	Age of building/ Year of construction/ Remaining life expected	Under Construction	Under Construction	60-65 years (after completion)
l.	Maintenance issues	Not Applicable since construction work not complete yet		
m.	Visible damage in the building if any	Not Applicable since construction work not complete yet		
n.	Extent of deterioration in the structure	Not Applicable since construction work not complete yet		
o.	Structural safety	Structure built on RCC technique so it can be assumed as structurally stable. However no structural stability certificate is available		
p.	Protection against natural disasters viz. earthquakes etc.	All the structures are designed for seismic consideration for Zone IV		
q.	Class of electrical fittings	Internal/ Under construction		
r.	Class of sanitary & water supply fittings	Internal/ Under construction		
s.	System of air conditioning	No airconditioning system installed by the builder		
t.	Provision of firefighting	Automatic Water Sprinkler system with alarm, proposed		
u.	Status of Building Plans/ Maps	Building plans are approved by the development authority		
v.	Is Building as per approved Map	Yes appears to be as per visual observation		
w.	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
x.	Is this being regularized	NA		

11.	ENVIRONMENTAL FACTORS:			
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Yes		
b.	Provision of rainwater harvesting	No		
c.	Use of solar heating and lighting systems, etc.	Yes		
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, a lot of construction activity is going on in the vicinity and construction dust is present in the 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 structure, proposed		

13.	PROJECT DETAILS:			
a.	Name of the Developer	M/s. Belgravia Projects Pvt. Ltd.		

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b.	Name of the Architect	Mr. Kuldeep Verma CA No. 2010/48323
c.	Developer market reputation	Mid scale builder with successful track record of Project deliveries.
d.	Proposed completion date of the Project	Tower B, Apr 2019 Tower C, Dec-2018
e.	Progress of the Project	Tower A Not Launched yet Tower B 10 th Floors slab level works is in progress Tower C Under finishing Tower D Not Launched yet
f.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input 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,

PART B

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of Site		15000 m ² (3.707 acres)		
2.	Development Land Area as per Zoning		15000 m ² (3.707 acres)		
3.	Area to be Developed		15000 m ² (3.707 acres)		
4.	Ground Coverage Area	Permitted	5250 m ² (35%)		
		Proposed	4333.50 m ² (28.89%)		
		Present Status	4333.50 m ² (28.89%)		
5.	Covered Built-up Area	UNDER FAR		Proposed	Present Status
		Residential		51209.52 m ²	25237.93 m ²
		EWS		NA	NA
		Commercial		448.18 m ²	NA
		Community Center		NA	NA
		Electrical Room & DG Room		NA	NA
		Actual	Proposed	51657.70 m ² (556043 ft. ²) (344.38%)	25237.93 m ² (271661 ft. ²)
			Total permitted FAR	52500 m ² (565110 ft. ²) (350%)	NA
		15% Additional FAR	Proposed	3180.23 m ² (34232 ft. ²)	NA
			Permitted	3960.53 m ² (42631 ft. ²) (15%)	NA
		Total		54837.93 m ² (590275 ft. ²)	25237.93 m ² (271661 ft. ²)
		UNDER NON FAR		Proposed	Present Status
		Basement Area		24447.36 m ²	12223.68 m ²
		Stilt Area		1254.03 m ²	NA
		Others		NA	NA
		TOTAL	Proposed	25701.40 m ² (276649 ft. ²)	12223.68 m ² (131575 ft. ²)
			Permitted	NA	NA
6.	Open/ Green Area	Minimum Required	1500 m ² (10%)		
		Proposed	No Information available to us		
7.	Density	Permitted	3015 PPH		
		Proposed	2010 PPH		
8.	Plinth/ Built-up Area (As per IS 3861-1966)		80539.33 m ² (FAR + Non FAR + 15% Additional FAR)		
9.	Carpet Area		NA		
10.	Net Floor Area		NA		
11.	Super Area		NA		
12.	Shed Area		NA		
13.	Salable Area		NA		

Total Blocks/ Floors/ Flats				
1.	Approved as per Sanctioned Plan		Actually provided (as per inventory list/ brochure)	Current Status
	Tower – A : 2B+G+21=168 DU Tower – B : 2B+G+21=166 DU Tower – C : 2B+G+21=168 DU Tower – D : 2B+G+21=168 DU		Tower – B : 2B+G+21=168 DU Tower – C : 2B+G+21=168 DU	Tower A Not Launched Yet Tower B 10 th Floors slab level works is in progress Tower C Under finishing Tower D Not Launched Yet
2.	Total no. of Flats/ Units	Main Unit= 670 DU	336 DU	336 DU
		EWS	NA	NA
3.	Type of Flats		Type of Flat	
			Super Area (Sq. ft.)	
			2 BHK	
			1020,1145	
			3 BHK	
			1365	
4.	Number of Car Parking available		Required	656 ECS
			Proposed	672 ECS
			Basement	609 ECS
			Open	63 ECS
			Others (Mechanical + Visitors)	NA
			Total	672 ECS

PART C

PROJECT APPROVAL DETAILS

S.No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Lease Deed of Greater Noida Industrial Development Authority	Correction Deed No. Greno/Builders/2013/1190 Dated: 12.03.2013	Available
2.	Possession Certificate of Greater Noida Industrial Development Authority	NA	Not Provided
3.	Approved Building plans form Greater Noida Industrial Development Authority	Letter No. PLG/(BP)3117/FTS/7691 Dated: 31.12.2015	Approved
4.	NOC from Airports Authority of India for height clearance	Memo No. AAI/NOC/NR/2013/430/2816-20 Dated: 30.09.2013	Approved
5.	Provisional NOC from Fire Department	Letter No. R-2/JD/Lucknow-13(GBN)/557 Dated: 10.10.2012	Approved
6.	Environment Clearance from UP SEIAA	Ref No. 1556/ Praya/ SEAC/ 1561/ 2013/DD(Sh) Dated: 07.10.2013	Approved
7.	NOC from UP Pollution Control Board	Ref No. F4376/C-1/N/NOC/967/2014 Dated: 26.05.2014	Approved
8.	Structural stability Certificate	N/A	Pending

OBSERVATIONS:

1. Plan meets preliminary necessary compliance statutory approvals.

PART D

VALUATION OF THE PROPERTY

1.	ASSESSMENT FACTORS				
a.	Valuation Type	Land & Building Value		Group Housing Society Value	
b.	Scope of the Valuation	To assess Project Establishment Replacement Value			
c.	Property Use factor	Group Housing Society Project			
d.	Legality Aspect Factor <i>(Refer clauses 2 & 4 of Part-E)</i>	Positive as per documents produced to us			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Rectangle	Large	Above Road Level	Large frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Urban developing	Good	On wide approach road	NA
			Property within developing Residential zone	On wide approach road	
				Near to Highway	
g.	Any New Development in surrounding area	Other development		Group housing societies nearby	
h.	Property overall usability Factor	Good			
i.	Comment on Property Salability Outlook	Will be little hard to sell the subject property due to current market condition.			
j.	Comment on Demand & Supply in the Market	Due to transaction conditions demand is low in the market.			
k.	Methodology/ Basis of Valuation	Assessment of Premium charges to be paid on transfer of Lease hold rights			
		<i>For knowing comparable market sales, significant local enquiries has been made 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.</i>			
l.	Details of the sources from where the information is gathered on prevailing market Rate/ Price trend of the property <i>(from property search sites & local information)</i>				
	1. NA		-----		
	2. NA		-----		
	3. NA		-----		
m.	Adopted Rates Justification	<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. This project land is situated in Noida Greater Noida Link Road. Hence, considering all these factors and premium for the development of the land, the prevailing rates for the specific land is Rs. 25,000/- per sq. mtr. We take Rs. 25,000/- per sq. mtr. as the plot rate which in our opinion seems to be reasonable</i>			

2.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Prevailing Market Rate range	Rs. 28,230/- per sq. mtr.	Rs. 25,000/- to 30,000/- per sq. mtr.
b.	Rate adopted considering all characteristics of the property	Rs. 28,230/- per sq. mtr.	Rs. 25,000/- per sq. mtr.
c.	Total Development Land Area considered (<i>documents vs site survey whichever is less</i>)	15000 m ² (3.707 acres)	15000 m ² (3.707 acres)
d.	Total FAR	52500 m ² (565110 ft. ²) (350%)	52500 m ² (565110 ft. ²) (350%)
e.	Total Value of land (A)	15000 x Rs. 28,230/- per sq. Mtr. Rs. 42,34,50,000/-	15000 x Rs. 25,000/- per sq. mtr. Rs. 37,50,00,000/-

3.	VALUATION OF BUILDING CONSTRUCTION			
a.	Particulars		Expected Building Construction Value	
			FAR	NON FAR
	Structure Construction Value	Rate Range	Rs. 1,200/- to 1,800/- per sq. ft.	Rs. 800/- to 1,200/- per sq. ft.
		Rate adopted	Rs. 1,500/- sq. per ft.	Rs. 1,000/- per sq. ft.
		Covered Area	54837.93 m ² (590275 ft. ²)	25701.40 m ² (276649 ft. ²)
		Valuation Calculation	590275 ft. ² x Rs. 1,500/-per sq. ft.	276649 x Rs. 1,000/-per sq. ft.
		Total Value	Rs. 88,54,12,500/-	Rs. 27,66,49,000/-
b.	Depreciation percentage (<i>assuming salvage value % per year</i>)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
c.	Age Factor		Under construction	
d.	Structure Type/ Condition		RCC framed structure/ Good	
e.	Construction Depreciated Replacement Value (B)		Rs. 116,20,61,500/-	

4.	VALUATION OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (<i>add lump sum cost</i>)	----	NA
b.	Add extra for fittings & fixtures (<i>doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings</i>)	----	NA
c.	Add extra for services (<i>Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.</i>)	----	NA
d.	Add extra for internal & external development and other facilities (<i>Internal roads, Landscaping, Pavements, Street lights, Park Area, External area</i>)	----	Rs. 11,62,06,150/-

PROJECT TIE-UP REPORT
LA SOLARA, SECTOR-16, GREATER NOIDA (WEST)

	landscaping, Land development, Approach road, Play Area, etc.)		
e.	Expected Construction Value (C)	NA	Rs. 11,62,06,150/-
5.	<u>MARKET/ SALABLE VALUE OF THE FLATS</u>		
a.	Total No. of DU	670 DU	
b.	Total No. of EWS & LIG	NA	
c.	Total Proposed Super Area for flats	No information available to us.	
d.	Launch Rate (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	Rs. 2,700/- per sq. ft.	
e.	Government Rate (Excluding Car Parking + EDC + IDC + Club & other charges)	Rs. 30,000/- per sq. mtr.	
f.	Current Market Rate (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	Rs. 3,000/- to 3,500/- per sq. ft.	
g.	Remark	The market value of the Flats varies from floor to floor, Size of the flat and Vastu Complaint and will depend upon the direction of the flat and also on which floor flat is situated. As per information gathered from the public domain, local survey & dealers of that area, and it is found that flat rates vary between Rs. 3,000/- to 3,500/- per sq. ft.	

6.	<u>CONSOLIDATED VALUE</u>		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Land Value (A)	Rs. 42,34,50,000/-	Rs. 37,50,00,000/-
b.	Building Construction Value (B)	NA	Rs. 116,20,61,500/-

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c.	Additional Building & Site Aesthetic Works Value (C)	NA	Rs. 11,62,06,150/-
d.	Total Add (A+B+C)	NA	Rs. 165,32,67,650/-
e.	Rounded Off	----	Rs. 165,32,67,000/-
f.	Realizable/ Fetch Value (@ ~20% less)	----	Rs. 132,26,13,600/-
g.	Distress/ Forced Sale Value (@ ~25% less)	----	Rs. 123,99,50,250/-
h.	Market/ Salable Value of Flats*	NA	NA
i.	Value for Insurance purpose	NA	NA

7.	Justification for more than 20% difference in Market & Circle Rate	NA
8.	Concluding comments if any	NA

(Rupees One Hundred Sixty Five Crore Thirty Two Lakhs and Sixty Seven Thousand Only)

PART E	ASSUMPTIONS/ REMARKS
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1.	Sale transaction method of the asset is assumed as free market transaction while assessing Fair Prospective Market Value of the asset.		
2.	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.		
3.	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 particular floor & building before allotting the Valuation case to the Valuer company.		
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 property, location, approach, market situation and trends.		
5.	Information of the average 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. No written record is generally available for such market information.		
6.	Valuation is done for the property identified to us by the owner/ owner representative. Approach by which identification of the property is done 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.		
7.	This report is having limited scope as per its fields <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the information provided by the client. We do not guarantee or hold any responsibility of the property transaction at the suggested value if transaction is happened <u>in the influence of any factor not in consonance of free market transaction</u> .		
8.	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 physical tests have been carried out in respect of it.		
9.	The condition assessment and the estimation of residual economic life is based on the visual observations and appearance of the structure found during the site survey. We have neither carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.		
10.	Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.		
11.	Fair Market Value suggested by the competent Valuer in his opinion is an prospective estimated amount without any prejudice after evaluating all the facts related to the subject property at which the subject Asset should be exchanged on the date of Valuation 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.		
12.	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 salability prospects of the subject property.		
13.	Forced/ Distress Sale Value is the value when the property has to be sold due to financial encumbrances or any other constraint or have become a disputed property or as a part of a recovery process. In this type of sale minimum disposable value is assessed which varies from 20-35% less from the Fair Market Value based on the salability prospects of the property.		
14.	Declaration	i. The property was inspected by our authorized surveyor on 22 August 2017 by AE Shahid in the presence of the owner's representative. ii. The undersigned does not have any direct/indirect interest in the above property. iii. The information furnished herein is true and correct to the best of our knowledge. iv. This valuation work is carried out by our Engineering team on the request from STATE BANK OF INDIA, HLST, NOIDA v. We have submitted Valuation report directly to the Bank.	
15.	Name & Address of Valuer company	Wealth Tax Registration No.	Signature of the authorized person
16.	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. G-183, Preet Vihar, Delhi-110092	2303/ 1988	
17.	Enclosed Documents	1. R.K Associates Important Notes – Page No. 17 2. Disclaimer & Limiting conditions – Page No. 19 3. Google Map – Page No. 21 4. Photographs – Pages 03 5. Copy of Circle rate- Pages 02	

18.	Number of Pages in the Report	Without Enclosures	17
		With Enclosures	10
19.	Engineering Team worked on the report	<i>SURVEYED BY: AE Shahid</i>	
		<i>PREPARED BY: AE Shahid</i>	
		<i>REVIEWED BY: HOD Valuations</i>	

For R.K Associates Valuers & Techno
Engineering Consultants (P) Ltd.

Place : Delhi
Date : 25 August 2017

(Authorized Signatory)
Valuations

ENCLOSURE 1 : 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 take all possible efforts to ensure 100% accuracy in the Calculations done, Rates adopted and various other data & 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/ information 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 Valuers Techno Engineering Consultants (P) Ltd. 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 can 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 Valuers Techno Engineering Consultants (P) Ltd. to serve our clients with the best possible information. 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 and is strictly confidential. 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.

ENCLOSURE: 2 - DISCLAIMER & LIMITING CONDITIONS

1. No employee or member of R.K Associates has any direct/ indirect interest in the property.

2. 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 has not been done at our end from the originals. 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.
3. 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, the 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.
4. No Legal aspects are considered in this report. It is 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.
5. 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.
6. 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.
7. This report is prepared on the RKA V-L7 (Project Tie-up) Valuation format as per the client requirement, charges paid and the time allotted. This report is having very 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. We do not guarantee or hold any responsibility of the property transaction at the suggested value if transaction is happened in the influence of any factor not in consonance of 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.
8. 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 factors/ basis considered during the course of assessment before reaching to any conclusion.
9. This is just an opinion report and doesn't hold any binding on anyone to follow the opinion blindly. It is requested from the concerned Financial Institution which is using this report for mortgaging the property that they should apply their own knowledge, wisdom, rationality before taking any business decision based on the content of this report.
10. 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.
11. 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.
12. 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.

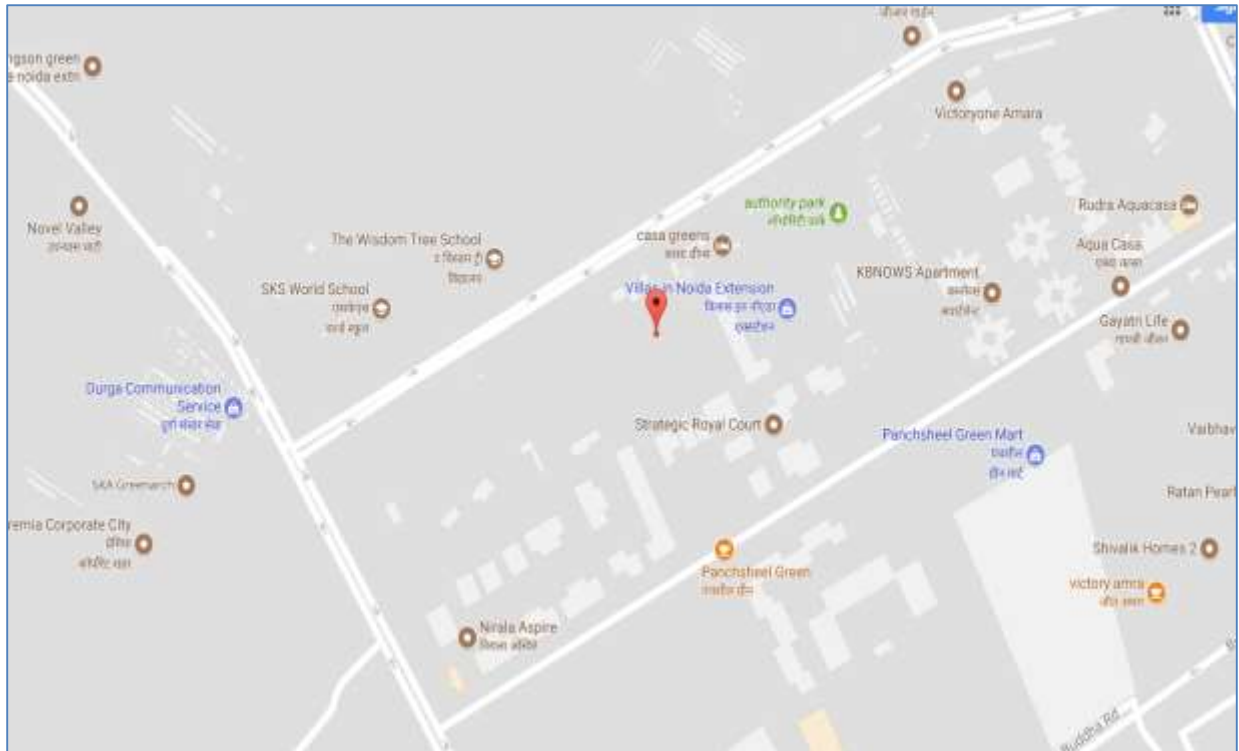
13. Our Data retention policy is of **ONE YEAR**. After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
14. This Valuation report is governed by our (1) Internal 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.
15. 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.
16. 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/-.

**For R.K Associates Valuers & Techno
Engineering Consultants (P) Ltd.**

(Authorized Signatory)
Valuations

ENCLOSURE: 3 – GOOGLE MAP LOCATION

PROJECT TIE-UP REPORT
LA SOLARA, SECTOR-16, GREATER NOIDA (WEST)



ENCLOSURE: 4 – GOVERNMENT CIRCLE RATE FOR FLAT

PROJECT TIE-UP REPORT
LA SOLARA, SECTOR-16, GREATER NOIDA (WEST)

GOVERNMENT VALUE OF THE FLATS						
S.NO.	FLOOR	BASIC RATE (per sq. mtr.)	% DISCOUNT PER FLOOR	BASIC PRICE AFTER % DISCOUNT	ADDITIONAL 15% FOR FACILITY	TOTAL (per sq. mtr.)
1	GF to 3rd Floor	Rs. 30,000.00	0	Rs. 40,000.00	Rs. 6,000.00	Rs. 46,000.00
2	4th FLOOR	Rs. 30,000.00	2	Rs. 29,400.00	Rs. 5,880.00	Rs. 35,280.00
3	5th FLOOR	Rs. 30,000.00	4	Rs. 28,800.00	Rs. 5,760.00	Rs. 34,560.00
4	6th FLOOR	Rs. 30,000.00	6	Rs. 28,200.00	Rs. 5,640.00	Rs. 33,840.00
5	7th FLOOR	Rs. 30,000.00	8	Rs. 27,600.00	Rs. 5,520.00	Rs. 33,120.00
6	8th FLOOR	Rs. 30,000.00	10	Rs. 27,000.00	Rs. 5,400.00	Rs. 32,400.00
7	9th FLOOR	Rs. 30,000.00	12	Rs. 26,400.00	Rs. 5,280.00	Rs. 31,680.00
8	10th FLOOR	Rs. 30,000.00	14	Rs. 25,800.00	Rs. 5,160.00	Rs. 30,960.00
9	11th FLOOR	Rs. 30,000.00	16	Rs. 25,200.00	Rs. 5,040.00	Rs. 30,240.00
10	12th FLOOR	Rs. 30,000.00	18	Rs. 24,600.00	Rs. 4,920.00	Rs. 29,520.00
11	13th FLOOR AND ABOVE	Rs. 30,000.00	20	Rs. 24,000.00	Rs. 4,800.00	Rs. 28,800.00