

REPORT FORMAT: V-L3 (Medium) | Version: 6.0_2018

File No.: VIS (2021-22)-PL722-626-805

Dated: 20.12.2021

PROJECT TIE UP REPORT

OF

GROUP HOUSING SOCIETY

HIGH TOWN

SITUATED AT

VILLAGE-SUKHRALI, SECTOR-28, GURUGRAM, HARYANA

DEVELOPED & PROMOTED BY

M/S SILVER GLADES INFRASTRUCTURE PVT LTD.,

■ Corporate Valuers

■ Business/ Estate Bank Valuers

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU Banks

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH 1, PARLIAMENT STREET, NEW DELHI

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

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301

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VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

PART A**SUMMARY OF THE VALUATION REPORT**

S.NO.	CONTENTS	DESCRIPTION			
1.	GENERAL DETAILS				
a.	Report prepared for	Bank			
b.	Name & Address of Organization	State Bank of India, HLST Branch 1, Parliament street, New Delhi			
c.	Name of Promoter	M/s Silver Glades infrastructure Pvt Ltd.			
d.	Name of Owner	M/s Silver Glades infrastructure Pvt Ltd.			
e.	Address & Phone Number of the promoter's	Regd. Office: 5 th floor, Time Square Building, B-Block, Sushant Lok-1, Gurugram-122 009.			
f.	Type of the Property	Residential Plotted Colony			
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	10 December 2021			
k.	Date of Valuation Report	20 December 2021			
l.	Surveyed in presence of	Promoter's Representative	Mr. Krishna (+91 9999400242)		
m.	Purpose of the Valuation	Project Tie-Up Report			
n.	Scope of the Report	Non Binding Opinion on General Prospective Valuation Assessment of the Property identified by Property owner or through its representative			
o.	Out-of-Scope of Report	i. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. ii. Legal aspects of the property are out-of-scope of this report. iii. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. iv. Getting cizra map or coordination with revenue officers for site identification is not done at our end. v. Measurement is only limited upto sample random measurement. vi. Measurement of the property as a whole is not done at our end. vii. Drawing Map & design of the property is out of scope of the work.			
p.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.	
		Total 05 documents requested.	Total 03 documents provided.	03	
		Property Title document	RERA Registration Certificate	Dated: 01/09/2020	
		Approved Map	Approved Map	Dated: 01/12/2019	



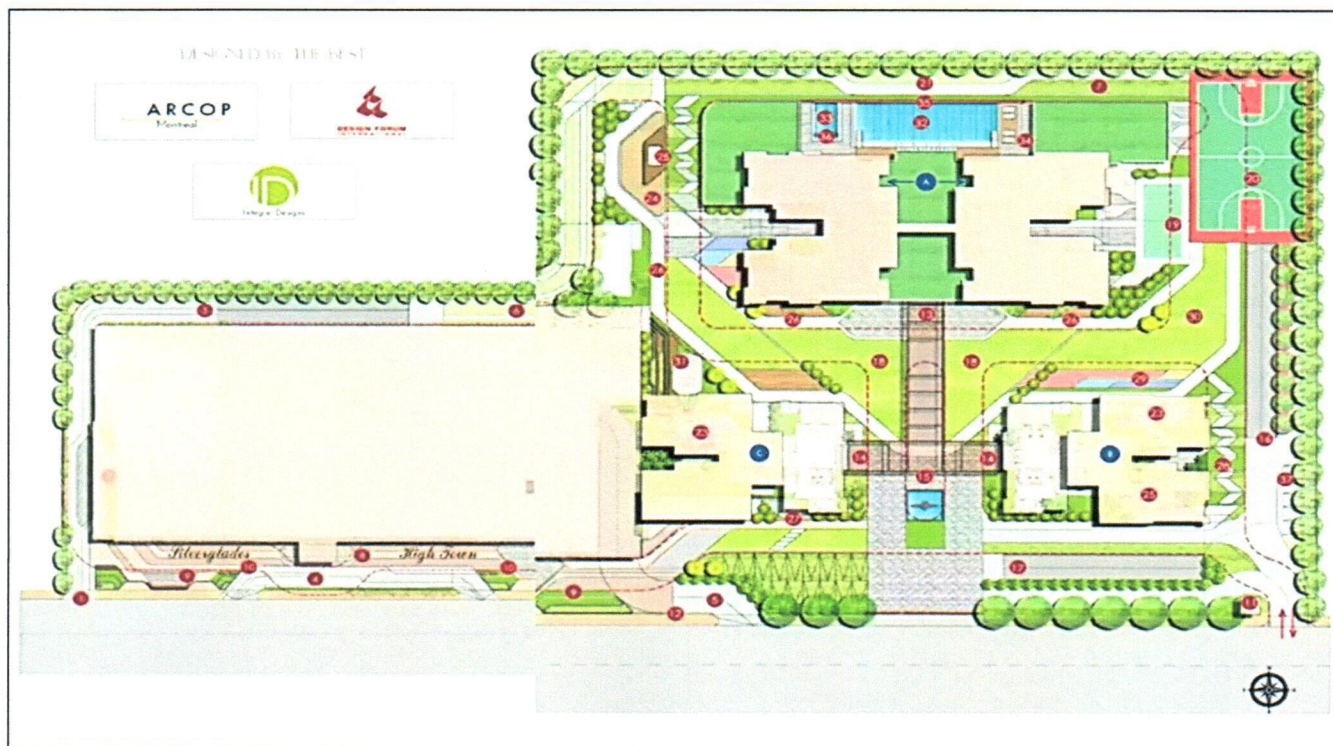
VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

		Copy of TIR		LC-III - Letter of Intent for grant of license from DTCP (HR Govt.)	Dated: 19/09/2013
		Project Approval Letter		Project approval Letter	Pl. refer Page No. 20
		Project NOCs issued from the concern authority		Various Documents provided	Pl. refer Page. No. 20
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 Owner'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

a.



This Project Tie Up Report is prepared for the residential Group Housing project in the name of "High Town" being developed at Sector 28, Gurugram, Haryana on land area ad-measuring 4.85 Acres as per the RERA Certificate and other documents provided to us by the bank. As per Land schedule (LC 2923) extracted from DTCP Website, the Land for the subject Project is owned by Mr. Om Prakash, Mr. Ved prakash, Mr. Braham Prakash, Mr. Jai Prakash, Mr. Bharat and Mr. Satprakash.


VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

TO BE READ WITH LICENSE NO. 110 OF 2013 DATED 27.12.2013 (LC-2923)									
SR. NO	NAME OF OWNER	VILLAGE	RECTANGLE NO.	KILLA NO.	AREA		SHARE	AREA TAKEN	
					K	M		K	M
1	Om Parkash, Ved Parkash, Braham Parkash Ss/o Balbir Singh, Jai Parkash, Bharat, Sat Parkash Ss/o Parveen	Sukhrali	35	16	7	12			
				17/1	4	8			
				24/2	4	8			
				25	7	12			
			39	5	7	12			
				6	7	4			
TOTAL					38	16		OR 4.85 ACRES	

A development Collaboration Agreement dated 03/04/2013 has been signed between land owners and Developer M/s Everlike Buildcon Private Limited. According to the Clause 10 in the agreement the developer had to complete the project in 05 years with a provision of extension in timeline by maximum of 6 months. Any delay further will be penalized as per the terms mentioned in same clause.

The M/s Everlike Buildcon Private Limited with other 04 Companies has transferred the rights to the M/s Silverglen Buildmart private Limited and M/s Everlike Buildcon Private Limited along with other 04 Companies now stands dissolved vide court order dated 05/09/2014. Further M/s Silverglen Buildmart private Limited name was changed to M/s Silverglades Infrastructure Private Limited via document as attached below:


GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Delhi
4th Floor, IFCI Tower, 61, Nehru Place New Delhi - 110019, Delhi, INDIA

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): : U45201DL2005PTC138897



I hereby certify that the name of the company has been changed from SILVERGLEN BUILD MART PRIVATE LIMITED to SILVERGLADES INFRASTRUCTURE PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name SILVERGLADES BUILD MART PRIVATE LIMITED

Given under my hand at Delhi this Twenty Fifth day of September Two Thousand Fourteen.

Validity unknown
Digitally signed by
Sah Arjun
Date: 2014.09.25
11:30:12 GMT+05:30
DEBASISH BANDOPADYAY
Registrar of Companies
Registrar of Companies
Delhi

Mailing Address as per record available in Registrar of Companies office:
SILVERGLADES INFRASTRUCTURE PRIVATE LIMITED
C-8/1 AVASANT VIHAR, NEW DELHI - 110057,
Delhi, INDIA

For Silverglades Infrastructure Private Limited

Authorised Signatory


The Area details of the property is taken as per the Approved Map of the subject project. However latest construction status of the project and latest prevailing market rates of the floors is taken as per the site survey and market research done by us. The subject project is under construction and excavation work is going on.

The Subject Project Consists of 03 towers (Tower A, Tower B and Tower C) and one Commercial Tower (Tower C). The total dwelling unit's area is shown in the below table.

Sr. No.	Tower Name	No's Of Dwelling Units
1.	Tower-A	108 DU's
2.	Tower-B	76 DU's
3.	Tower-C	76 DU's
4.	EWS	46 DU's
	Total	306 DU's

Excerpts of Area statement of the project is as below:

Total Residential Built-up Area (BUA): 61,670.813 m²

Total Commercial Built-up Area: 57,013.738 m²

Total Built-up area of Community Building: 1,292.505 m²

Total Built-up area of EWS: 1,917.620 m²

Total Built up area of Basement: 31,984.309 m²

As per the Details mentioned in RERA registration and Approved map provided to us, the total number of Residential and EWS units are equal in both the documents but there is no information regarding the Shops unit in the approved Map. Details of Units as mentioned in RERA is as Below:

Sr. No.	Unit Type	Unit's
1.	Residential	260 DU's
2.	EWS	46 DU's
3.	Shops	189 units

The subject project is developed & promoted by the developer M/s Silver Glades infrastructure Pvt Ltd. as a single project without any bifurcation in Phases.

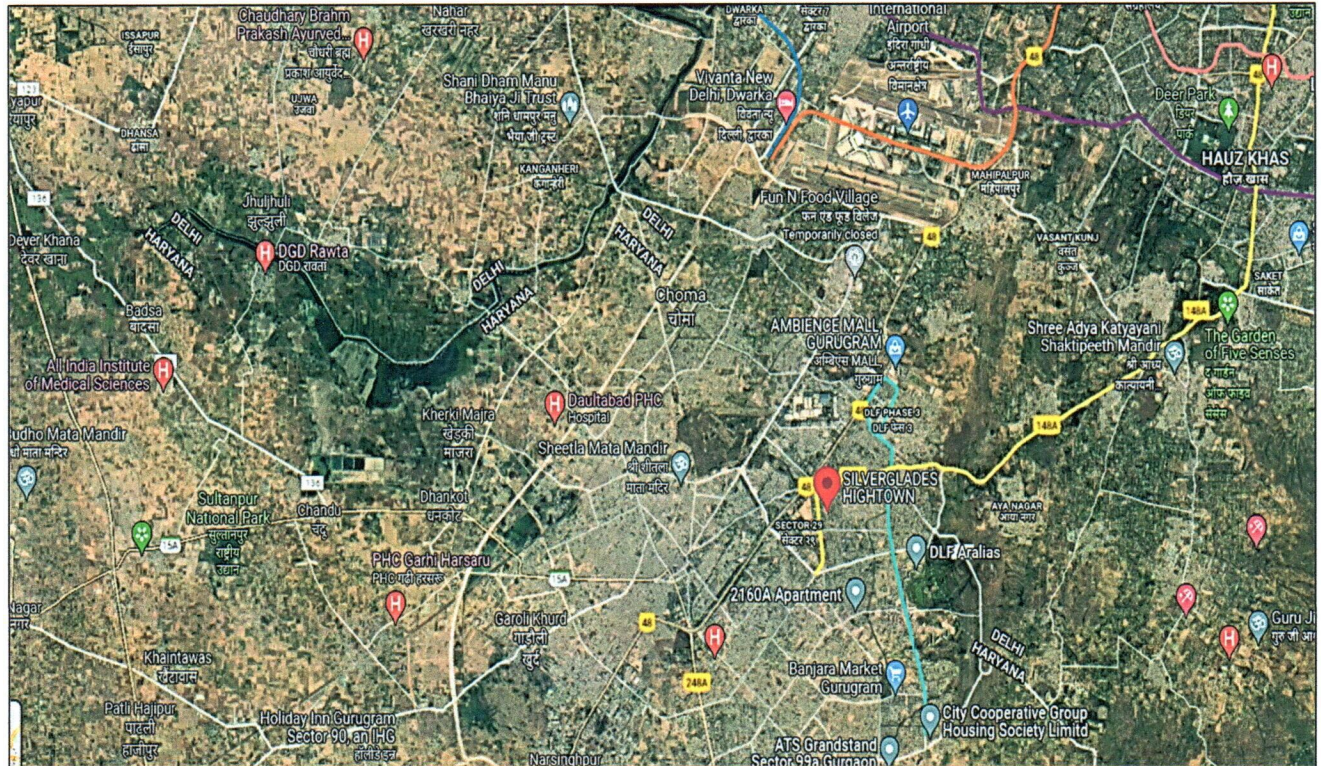
All the approvals & NOC's are in the name of M/s Silver Glades infrastructure Pvt Ltd. The Developer has plan to develop 04 Towers. Primary approvals has been taken from the concerned authority except Fire NOC. We have not received the copy of Fire NOC of the project. Bank is requested to check for the same.

This Project tie- up report is being prepared for Tower A, B & C along with Commercial Tower-C and the unit details have already been detailed above. As per the information provided by the company, the Independent dwelling units at "High Town" are of 3 BHK and 4 BHK types. The sizes of floors ranges from 2,150 ft² to 3,300 ft².

The subject project is located in midst of developed area sector-28, Gurugram. The subject project can be clearly approached from 60 ft. wide Laburnam road and nearest main road to the subject Property is August Kranti Marg. Many Group housing Projects are already being inhabited in the area.

VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA



3. ENCLOSURES

a.	Part B	Valuation Report as per SBI Format Annexure-II
b.	Part C	Area description of the Property
c.	Part D	Project Approval Details
d.	Part E	Valuation Assessment of the Property
e.	Enclosure 1	Valuer's Remark - Page No.29
f.	Enclosure 2	Screenshot of the price trend references of the similar related properties available on public domain - Page No.31
g.	Enclosure 3	Google Map – Page No.34
h.	Enclosure 4	Photographs – Pages 36
i.	Enclosure 5	Copy of Circle Rate – Page no. 35
j.	Enclosure 6	Survey Summary Sheet – Pages XX
k.	Enclosure 7	Copy of relevant papers from the property documents referred in the Valuation – Pages XX



VALUATION REPORT

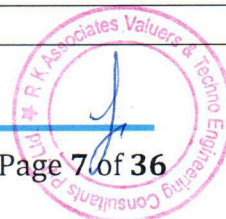
PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

PART B**SBI FORMAT OF VALUATION REPORT**

Name & Address of Branch	State Bank of India, HLST Branch 1, Parliament Street, New Delhi
Name of the Promoter	M/s Silver Glades Infrastructure Pvt. Ltd.

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	M/s Silver Glades infrastructure Pvt Ltd.
	Address & Phone Number of the Owner	Regd. Office: 5 th floor, Time Square Building, B-Block, Sushant Lok-1, Gurugram-122 009.
b.	Purpose of the Valuation	Project Tie-Up Report
c.	Date of Inspection of the Property	10 December 2021
d.	Date of Valuation Report	20 December 2021
e.	Name of the Developer of the Property	M/s Silver glades infrastructure Pvt Ltd
	Type of Developer	Private developer promoted

2.	PHYSICAL CHARACTERISTICS OF THE PROPERTY		
a.	Location attribute of the property		
i.	Nearby Landmark	IFFCO chowk Metro Station	
ii.	Postal Address of the Property	High Town, Sector 28, Gurugram Manesar Urban Complex, Gurugram	
iii.	Area of the Plot/ Land	4.85 Acres (19,627.25 m ² / 2,11,266 ft ²)	
		Also please refer to Part-B Area description of the property. All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement.	
iv.	Type of Land	Solid/ On road level	
v.	Independent access/ approach to the property	Clear independent access is available	
vi.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report	
		Coordinates or URL: 28°28'23.7"N 77°04'31.9"E	
vii.	Details of the roads abutting the property		
	1. Main Road Name & Width	August Kranti Marg	Approx. 120 feet width
	2. Front Road Name & width	Laburnum Road	Approx. 60 feet width
	3. Type of Approach Road	Bituminous Road	
	4. Distance from the Main Road	200-300 m from main road	
viii.	Description of adjoining property	Other Group Housing Societies and small houses.	
ix.	Plot No./ Survey No.	Killa No. 16, 17/1, 24/2, 25, 5 and Killa No. 6	
x.	Zone/ Ward	Residential (Group Housing/Plotted)	Municipal ward 34
xi.	Sub registrar	Gurugram	
xii.	District	Gurugram	



xiii.	Any other aspect		<p>Valuation is done for the property identified to us by the owner/ owner representative. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. At our end we have just cross verified the identification of the property with reference to the documents which client could provide to us for perusal as per our standard checklist of the documents requested from them. Method by which identification of the property is carried out is also mentioned in the report clearly. In case the property mentioned in the Valuation report is not the same on which security mortgage has been or has to be created then please inform the Valuer office immediately.</p> <p>Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents.</p> <p>Getting cizra map or coordination with revenue officers for site identification is out of scope of this assignment and has not been done and has not been done at our end.</p>								
	1. Identification of the property	<input type="checkbox"/> Cross checked from boundaries of the property mentioned in the deed <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the promoter's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done									
	2. 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		Urban							
	5. Characteristics of the locality	Very Good		Within developing Residential zone							
	6. Property location classification	Ordinary location within the locality	Near to Metro Station	NA							
	7. Property Facing	North-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	No, since boundaries are not mentioned in the provided documents									
ii.	<table border="1"> <tr> <th>Directions</th> <th>As per Sale Deed/TIR</th> <th>Actual found at Site</th> </tr> <tr> <td>North-East</td> <td>Not Available</td> <td>Other Building</td> </tr> </table>	Directions	As per Sale Deed/TIR	Actual found at Site	North-East	Not Available	Other Building				
Directions	As per Sale Deed/TIR	Actual found at Site									
North-East	Not Available	Other Building									

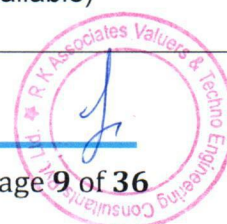


VALUATION REPORT

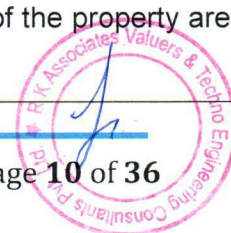
PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

	South-West	Not Available	Other Building
	North-West	Not Available	Road
	South-East	Not Available	Road

3. TOWN PLANNING/ ZONING PARAMETERS			
a.	Master Plan provisions related to property in terms of Land use	Group Housing (Residential/Plotted)	
	i. Any conversion of land use done	Change in Land Use from Agricultural to Residential must have been obtained by the developer since the project has approval from DTCP	
	ii. Current activity done in the property	Used as Group Housing Society	
	iii. Is property usage as per applicable zoning	Yes used as Group Housing as per zoning	
	iv. Any notification on change of zoning regulation	NA	
	v. Street Notification	Residential	
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	Not Applicable since construction of the project is going on	Not Applicable since construction of the project is going on
d.	Comment on unauthorized construction if any	Not applicable since the project is still under construction.	
e.	Comment on Transferability of developmental rights	As per regulation of DTCP	
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	Municipal Corporation of Gurugram	
g.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)	
h.	Zoning regulations	Group Housing (Residential/Plotted)	
i.	Comment on the surrounding land uses & adjoining properties in terms of uses	Other Group Housing Societies and small houses nearby.	
j.	Comment of Demolition proceedings if any	NA	
k.	Comment on Compounding/ Regularization proceedings	NA	
l.	Any other aspect	NA	
	i. Any information on encroachment	No (As per general information available)	
	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	Approved Map	License to develop the plotted residential colony project	RERA Certificate
b.	Names of the Legal Owner/s	M/s Silver Glades infrastructure Pvt Ltd.		
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		
f.	Notification of road widening if any and area under acquisition	No		
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	Not Known to us	-----	
j.	Comment on whether the owners of the property have issued any guarantee(<i>personal or corporate</i>) as the case may be	Not Known to us	-----	
k.	Building plan sanction:			
	i. Authority approving the plan	DTCP, Gurugram		
	ii. Name of the office of the Authority	DTCP, Gurugram		
	iii. Any violation from the approved Building Plan	Cannot comment since property is under construction		
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	NA	
		Receipt number	NA	
		Receipt in the name of	NA	
		Tax amount	NA	
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No information available		
	iii. Is property tax been paid for this property	Not available. Please confirm from the owner.		
	iv. Property or Tax Id No.	Not known		
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Not Known to us		
p.	Qualification in TIR/Mitigation suggested if any	Cannot comment since no copy of TIR is made available to us.		
q.	Any other aspect	This is just a Valuation Report of the property identified to us by the owner/ owner representative based on the copy of the documents provided to us. Legal aspects or Title verification of the property are not done at our end.		



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

		Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not carried out at our end and the copy of the documents provided to us by Bank/ customer has been relied upon in good faith.
	i. Since how long owners owning the Property	Please refer to the copy of title deeds
	ii. Year of Acquisition/ Purchase	Please refer to the copy of title deeds
	iii. Property presently occupied/ possessed by	Owners/Developer
	iv. Title verification	To be done by the competent Advocate
	v. Details of leases if any	NA

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	NA
d.	Property Insurance details	Please ask to the developer
e.	Monthly maintenance charges payable	NA
f.	Security charges, etc.	NA
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, (proposed)
ii. Storage spaces	Yes, (proposed)
iii. Utility of spaces provided within the building	Yes, (proposed)
iv. Car parking facilities	Yes, (proposed)
v. Balconies	Yes, (proposed)

b. Any other aspect

i. Drainage arrangements		Yes, (proposed)		
ii. Water Treatment Plant		Yes (Proposed)		
iii. Power Supply arrangements	Permanent	The developer has applied for 4800 KVA load. However the load will be granted at the time of actual requirement.		
	Auxiliary	DG Sets		
iv. HVAC system		No		
v. Security provisions		Yes/ Private security guards		
vi. Lift/ Elevators		Yes, (proposed)		
vii. Compound wall/ Main Gate		Yes (proposed)		
viii. Whether gated society		Yes (proposed)		
ix. Internal development				
Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
Yes, (proposed)	Yes, (proposed)	Yes(proposed)	Yes, (proposed)	Yes, (proposed)

8. INFRASTRUCTURE AVAILABILITY
a. Description of Aqua Infrastructure availability in terms of:

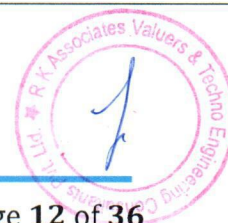
i. Water Supply	Yes, (proposed)
ii. Sewerage/ sanitation system	Underground, (proposed)
iii. Storm water drainage	Yes, (proposed)

b. Description of other Physical Infrastructure facilities in terms of:

i. Solid waste management	Yes, (proposed)
ii. Electricity	Yes, (proposed)
iii. Road and Public Transport connectivity	Yes, (proposed)
iv. Availability of other public utilities nearby	Public transport, Market, Hospital etc. available nearby

c. Proximity & availability of civic amenities & social infrastructure

School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport (IGI Airport, New Delhi)
01 km	03 km	03 km	02 km	7 Km	1 Km	33 Km
Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby			



9. MARKETABILITY ASPECTS OF THE PROPERTY:**a. Marketability of the property in terms of**

i. Location attribute of the subject property	Very Good
ii. Scarcity	Similar kind of properties are not easily available in this area.
iii. Market condition related to demand and supply of the kind of the subject property in the area	Good demand of such properties in the market.
iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.

b. Any other aspect which has relevance on the value or marketability of the property

No

i. Any New Development in surrounding area

No

NA

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 pillar beam column structure on RCC slab, (proposed)

b. Method of construction

Construction done using professional contractor workmanship based on architect plan

c. Specifications**i. Class of construction**

RCC: Class B construction (Good) (proposed)

ii. Appearance/ Condition of structures

Internal -Good (proposed)

External -Good (proposed)

iii. Roof**Floors/ Towers****Type of Roof**

3 High Rise Towers

RCC

iv. Floor height

Approx. 10 feet

v. Type of flooring

Vitrified tiles, Ceramic Tiles (proposed)

vi. Doors/ Windows

Wooden frame with glass panel windows, Aluminum flushed doors & windows, (proposed)

vii. Interior Finishing

Neatly plastered and putty coated walls (proposed)

viii. Exterior Finishing

Simple plastered walls (proposed)

ix. Interior decoration/ Special architectural or decorative feature

Simple plain looking structure. (proposed)

x. Class of electrical fittings

Internal/ Normal quality fittings (proposed)

xi. Class of sanitary & water supply fittings

Internal/ Normal quality fittings (proposed)

d. Maintenance issues

Project is still Under Construction

e. Age of building/ Year of construction

Under Construction

Under Construction

f. Total life of the structure/ Remaining life expected

Approx. 60-65 Years

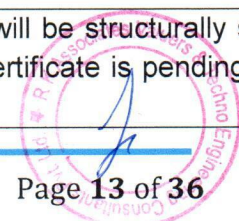
Approx. 60-65 Years

g. Extent of deterioration in the structure

Under Construction

h. Structural safety

Proposed RCC structure so will be structurally stable, however structural stability certificate is pending to be obtained



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

i.	Protection against natural disasters viz. earthquakes etc.	No information available
j.	Visible damage in the building if any	Under Construction Property
k.	System of air conditioning	VRV system (Proposed)
l.	Provision of firefighting	Yes (Proposed)
m.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority
	i. Is Building as per approved Map	Only Excavation is in Progress can't comment
	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	NA

11. ENVIRONMENTAL FACTORS:

a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	Yes (proposed)
b.	Provision of rainwater harvesting	Yes (proposed)
c.	Use of solar heating and lighting systems, etc.	Yes (proposed)
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal construction and vehicular pollution present

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)
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13. PROJECT DETAILS:

a.	Name of the Developer	M/s Silver Glades infrastructure Pvt Ltd.
b.	Name of the Architect	Mr. Anand Sharma as per Approved map
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	Project is Under construction
e.	Progress of the Project	Excavation Work is in Progress
f.	Other Salient Features of the Project	<input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input type="checkbox"/> Club, <input 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

VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

14.	VALUATION:	
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Sub-Point 'n' of Point 1 of Part E: 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 E: 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 E: 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 E: Valuation Assessment Factors of the report.
	i. Guideline Value	Rs.62,08,00,000/- (Land Value Only)
	1. Land	Rs.62,08,00,000/-
	2. Building	NA
	ii. Prospective Fair Market Value	Rs.386,71,00,000/- (After completion of Project)
	iii. Expected Realizable Value	Rs.328,70,35,000/- (After completion of Project)
	iv. Distress Value	Rs.290,03,25,000/- (After completion of Project)
	v. Valuation of structure for Insurance purpose	NA
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 E: 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)	<ul style="list-style-type: none">i. The information provided is true and correct to the best of my knowledge and belief.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 E: Valuation assessment section of the Report.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.iv. No employee or member of R.K Associates has any direct/ indirect interest in the property.v. Our authorized surveyor by name of A.E. Harshit Mayank has visited the subject property on 10 December 2021 in the presence of the developer's representative.vi. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.vii. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.
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VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

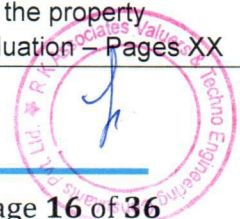
- viii. We have submitted Valuation report directly to the Bank.
 ix. This valuation work is carried out by our Engineering team on the request from **STATE BANK OF INDIA, HLST BRANCH 1, PARLIAMENT STREET. NEW DELHI.**

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. D-39, Second Floor, Sector-02, Noida, U.P.	2303/ 1988	
c.	Total Number of Pages in the Report with enclosures		
d.	Engineering Team worked on the report	SURVEYED BY A.E. Harshit mayank  PREPARED BY: AE Abhishek 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	Not Available
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Not Available
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)	i. Part C: Area Description of the Property ii. Part D: Project Approval Details iii. Part E: Valuation Assessment of the Property iv. Assumption, Remarks & Limiting conditions v. Valuer's Remark - Page No.29 vi. Google Map - Page No.34 vii. Photographs - Pages 36 viii. Copy of Circle Rate - Pages 35 ix. Survey Summary Sheet - Pages XX x. Copy of relevant papers from the property documents referred in the Valuation - Pages XX



PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of Site		4.85 Acres (19,627.25 m ² / 2,11,266 ft ²)		
2.	Development Land Area as per Zoning		4.85 Acres (19,627.25 m ² / 2,11,266 ft ²)		
3.	Ground Coverage Area	Permitted	11,776.33 m ² (1,26,759.36 ft ²)		
		Proposed	8,393.063 m ² (90,342.15 ft ²)		
4.	Covered Area	UNDER FAR		Proposed	Present Status
		Residential		47,125.90 m ² (5,07,258.97 ft ²)	As observed during site survey the excavation works are under progress.
		EWS		1,316.27 m ² (14,168.212 ft ²)	
		Commercial		21,269.01 m ² (22,8937.72 ft ²)	
		Community Centre		1,292.50 m ² (13,912.35 ft ²)	
		TOTAL	Proposed	71,003.68 m ² (7,64,272.82 ft ²)	-
			Permitted	71,050.54 m ² (7,64,781.65 ft ²)	-
		UNDER NON-FAR			
		Non FAR Commercial area		3,692.982 m ² (39,750.92 ft ²)	As observed during site survey the excavation works are under progress.
		Non-FAR Residential area		14,544.919 m ² (1,56,560.20 ft ²)	
		Non-FAR EWS area		601.35 m ² (6,472.88 ft ²)	
		Basement		31,984.309 m ² (3,44,276.25 ft ²)	
		TOTAL	Proposed	50,823.551 m ² (5,47,060.15 ft ²)	---
			Permitted	NA	
5.	Open/ Green Area	Minimum Required		2,944.08 m ² (15% of plot area) (31,689.81 ft ²)	
		Proposed		2947.73 m ² (15.01% of plot area) (31,729.10 ft ²)	
6.	Density	Permitted		1833 PPA to 2241 PPA	
		Proposed		1912 PPA	
7.	Plinth/ Built-up Area (As per IS 3861-1966)		1,21,827.697 m ² (FAR + NON-FAR) (13,11,342.42 ft ²)		
8.	Carpet Area of Commercial Block		15,403.79 m ² (1,65,805.01 ft ²)		
9.	Net Floor Area		NA		
10.	Super Area		2,150 ft ² , 2,500 ft ² , 3,300 ft ² , 5,075 ft ²		
11.	Shed Area		NA		
12.	Salable Area		NA		



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

Total Blocks/ Floors/ Flats					
1.	Approved as per Submission drawing/Scrutiny Report		Actually provided (As per Discussion during survey)		Current Status
	Tower A=108 DUs Tower B=76 DUs Tower C=76 DUs EWS=46 DUs		Tower A=108 DUs (Proposed) Tower B=76 DUs (Proposed) Tower C=76 DUs (Proposed) EWS=46 DUs (Proposed)		The Subject Project is under construction. Excavation work is going on the site at present.
2.	Total no. of Flats/ Units	Main Units	306 Dwelling Units (As per Approved Map) and 189 Shops (As per RERA)		
	Number of Car Parking available		Required	Residential	345 Units
				Commercial	308 Units
				EWS	16 Units
			Proposed	Residential	Open 12 Units Covered 452 Units
				Commercial	Covered 342 Units
				EWS	Covered 16 Units



PART D

PROJECT APPROVAL DETAILS

Sr. 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. approval)	Memo No. LC-2923-JE(VA)-2013/52344 Dated:19/09/2013 Memo No. ZP-1085- Astt.(RK)/2019/19887* Dated:19/08/2019	Provided
2.	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	Licence No. 110 of 2013 Endst. No. LC 2923-JE(VA)/2013/ 62123 Dated : 30/12/2013	Approved
3.	Renewal of License of Group Housing Project from DTCP (HR Govt.) up to 26/12/2024	Memo No. LC-2923-Asstt(RK)/2020/12405 Dated :14/07/2020	Approved
4.	BR-III - Approval of Building Plans Letter from DTCP (HR Govt.) (Revised Building plans)	Memo No. ZP-1085/SD(DK)2020/17983 Dated: 12/10/2020	Approved
5.	Electricity connection Assurance Certificate by DHBVN	Memo No. 2116 Dated: 17/01/2020	Approved
6.	Water Assurance certificate (Issued by HSVP)	Memo No.3557 Dated:07/03/2018	Approved
7.	NOC from Forest Department	No. 1059-G Dated: 11/08/2015	Approved
8.	Approved Layout plan for Group Housing Project from DTCP, Haryana	Dated: 25/08/2020 as per Document No. Memo No. ZP-1085/SD(DK)2020/17983 Dated: 12/10/2020**	Approved
9.	NOC for Height Clearance from Airport Authority of India	AAI/RHQ/NR/ATM/NOC/ 2015/313/3598-3601 Dated:19/10/2015 Renewal of Height clearance NOC AAI/RHQ/ATM/NOC/revalidation/2015/313/2020/1017-1020 Dated: 14/09/2020 Valid till: 18/07/2024	Approved
10.	GRIHA Council	Dated: 12/06/2018 ***	
11.	High Court Order regarding Amalgamation	Dated: 05/09/2014	Provided
12.	STP Water use NOC for Construction from HSVP, Gurugram	Endst. No. A-1/Admin./2018/NOC/5310 Dated :19/04/2018	Provided
13.	Environmental clearance NOC from SEIAA	Dated:15/06/2018	Approved



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

14.	Consent to Establish from Haryana state Pollution Control Board	No. HSPCB/Consent/ : 329962318GUNOCTE5542171 Dated: 02/08/2018 Valid up to 14/06/2025	Provided
15.	Provisional NOC from Fire Authority, Municipal Corporation, Gurugram	---	Not provided
16.	RERA Registration	Registration No. 22 of 2020 RC/REP/HARERA/ GGM/406/138/2020/22 Dated: 01/09/2020	Approved

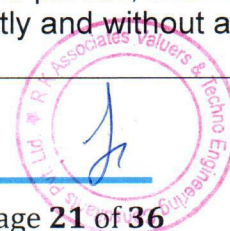
OBSERVATIONS:-

- (*) Renewal of License issued from DTCP for setting up of Group housing society in lieu of Grant of Benefit under Transit Orient Development Policy.
- (**) Building layout plan approval dated has been considered as per Document No. Memo No. ZP-1085/SD(DK)2020/17983 Dated: 12/10/2020.
- (***) GRIHA certificate is in the name of Silver glades Downtown and the subject property is High town.
- Project meets preliminary necessary compliance statutory approvals. However, NOC from fire department has not been provided to us. Bank has been requested to check for the same.
- The area and tower details according to the approved Map differ from that mentioned in the NOC from SEIAA although the area of the Plot matches in both the documents.
- The provisional building plans approved vide memo No. 14939 dated 25.08.2020 has been converted to final building plans vide Memo No. ZP-1085/SD (DK) 2020/17983 Dated 12/10/2020.



PART E**VALUATION ASSESSMENT OF THE PROPERTY**

1.	ASSESSMENT FACTORS				
a.	Valuation Type	Group Housing Project Tie-up Report		Group Housing Project Tie-up Report	
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified by the owner or through his representative			
c.	Property Use factor	Current Use		Highest & Best Use	
		Mixed Use (Residential cum Commercial)		Mixed Use (Residential cum Commercial)	
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	Very Large	On Road Level	Normal frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Metro City	Very Good	Near to Metro Station	High rise Buildings with Maximum 28 th Floor.
			Property within developing Residential zone	Ordinary location within the locality	
				NA	
		Property Facing	North-West Facing		
g.	Any New Development in surrounding area	NA			
h.	Any specific advantage/ drawback in the property	Near to Metro Station			
i.	Overall property usability Factor	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.			



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

n.	Methodology/ Basis of Valuation	Govt. Guideline Value: Collector rates of Tehsil Gurugram, District Gurugram (2021-22)	
		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'	
		<i>For knowing comparable market sales, significant local enquiries has been made from our side representing ourselves as both buyer and seller of the similar property and thereafter based on this information and various factors of the property, a rate has been judiciously taken seeing the market scenario. Kindly please refer below section to know the name & contact numbers from whom enquiries have been made.</i>	
o.	References on prevailing market Rate/Price trend of the property and Details of the sources from where the information is gathered <i>(from property search sites & local information)</i>		
	i.	Name:	----
		Contact No.:	----
		Nature of reference:	----
		Size of the Property:	----
		Location:	----
		Rates/ Price informed:	----
		Any other details/ Discussion held:	----
	ii.	Name:	----
		Contact No.:	----
		Nature of reference:	----
		Size of the Property:	----
		Location:	----
		Rates/ Price informed:	----
		Any other details/ Discussion held:	----
p.	Adopted Rates Justification	<i>This land is used for the specific purpose to develop group housing society. As per the present market survey & verbal communication with local dealer we got the mixed information for the group housing land in this developing sector and no other sale/ purchase has taken place in current market due to the low demand & current economical & real estate market condition for similar kind of property.</i> <i>As per information available in public domain the FSI rate is prevailing in this sector is between Rs.2,000/- to Rs.2,400/- per sq.ft. and taking into consideration all the factors like size of the land and demand of flat in this sector we have taken Rs.2,200/- per sq.ft.. which is reasonable in our view.</i>	



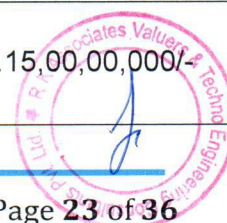
VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

1.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Prevailing Market Rate range	4 x Rs.3,20,00,000/- per Acres (As per government norms- for the Residential group housing, the land is Four times the agricultural land)	Rs.2,000/- per ft ² to Rs.2,400/- per ft ²
b.	Rate adopted considering all characteristics of the property	Rs.12,80,00,000/- per Acre	Rs.2,200/- per ft ²
c.	Total Development Land Area considered (documents vs site survey whichever is less)	4.85 Acres (19,627.225 m ²)	4.85 Acres (19,627.225 m ²)
d.	Total permissible FAR	71,050.54 m ² (7,64,781.65 ft ²)	71,050.54 m ² (7,64,781.6 ft ²)
e.	Total Value of land (A)	4.85 acres X Rs.12,80,00,000/- per Acre Rs.62,08,00,000/-	7,64,781.6 m ² X Rs.2,200/- per ft ² Rs.168,25,19,520/-

2.	VALUATION OF BUILDING CONSTRUCTION			
	Particulars		Expected Building Construction Value	
			FAR	NON-FAR
	Structure Construction Value	Rate range	Rs.1,200/- to 1,800/- per ft ²	Rs.1000/- to 1,200/-per ft ²
		Rate adopted	Rs.1,600/- per ft ²	Rs.1,100/- per ft ²
		Covered Area	71,003.68 m ² (7,64,272.82 ft ²)	50,823.56 m ² (5,47,060.20B ft ²)
		Valuation Calculation	7,64,272.82 ft ² X Rs.1,600/- per ft ²	5,47,060.2 ft ² X Rs.1,100/- per ft ²
		Total Value	Rs.122,28,43,680/-	Rs.60,17,66,220/-
a.	Depreciation percentage (assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		Under construction	
c.	Structure Type/ Condition		RCC framed structure	
d.	Construction Depreciated Replacement Value (B)		Rs.182,46,09,900/-	

3.	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.10,00,00,000/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	-	Rs.10,00,00,000/-
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.15,00,00,000/-



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

e.	Depreciated Replacement Value (C)	NA	Rs.35,00,00,000/-
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4. MARKET/ SALABLE VALUE OF THE FLATS

a.	Total No. of Dwelling Units	306 DUs +189 Shops
b.	Total No. of EWS	46 DUs
c.	Launch Price = (approx.) (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	No information provided by the company.
	Current Market Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.15,000/- to Rs.17,000/- per ft ² on Super Area
d.	Remark	The market value of the Floors varies from floor to floor, size of the flat and Vastu Compliance status and will depend upon the direction of the flat and also on which floor flat is situated. It also greatly depends upon the quality of construction, amenities and internal finishing and furnishing done by the builder. This is a modern society and the builder proposes to construct modern flats. As per information gathered from the public domain & dealers of that area, it is found that present market rates for these flats may vary in between Rs.15,000/- per ft ² to Rs.17,000/- per ft ² on super area.

S.No.	Tower	Type of Flat	Area (in sq.ft.)	No. of Units	Rate	Market Value (after Completion)
1	A	4 BHK	3300	104	₹ 14,850.00	₹ 5,09,65,20,000.00
		Penthouse	5075	4	₹ 14,850.00	₹ 30,14,55,000.00
2	B	3BHK	2150	52	₹ 14,850.00	₹ 1,66,02,30,000.00
		3BHK	2500	23	₹ 14,850.00	₹ 85,38,75,000.00
		4BHK	3130	1	₹ 14,850.00	₹ 4,64,80,500.00
3	C	3BHK	2500	23	₹ 14,850.00	₹ 85,38,75,000.00
		3BHK	2150	52	₹ 14,850.00	₹ 1,66,02,30,000.00
		4BHK	3130	1	₹ 14,850.00	₹ 4,64,80,500.00
Total				260		₹ 10,51,91,46,000.00

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



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

5.	CONSOLIDATED VALUE		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Land (A)	Rs.62,08,00,000/-	Rs.168,25,19,520/-
b.	Structure Construction Value(B)	NA	Rs.182,46,09,900/-
c.	Additional Building & Site Aesthetic Works Value (C)	NA	Rs.35,00,00,000/-
d.	Total Add (A+B+C)	Rs.62,08,00,000/-	Rs.385,71,29,420/-
e.	Additional Premium if any	-----	-----
	Details/ Justification	-----	-----
f.	Deductions charged if any	-----	-----
	Details/ Justification	-----	-----
g.	Total Prospective Fair Market Value[#]	NA	Rs.385,71,29,420/- (After completion of Project)
h.	Rounded Off	----	Rs.386,71,00,000/- (After completion of Project)
i.	Expected Realizable Value[^]	----	Rs.328,70,35,000/- (After completion of Project)
j.	Distress Value[*]	----	Rs.290,03,25,000/- (After completion of Project)
k.	Valuation of structure for Insurance purpose	NA	NA

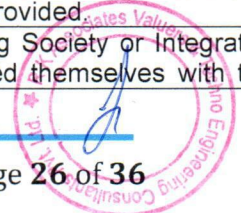
4.	Concluding comments if any	<p>a. Valuation of the asset is done as found on as-is-where basis.</p> <p>b. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.</p> <p>c. Secondary/ Tertiary costs related to asset transaction 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 <u>Assumptions, Remarks & Limiting Conditions mentioned in Point '7' below, R.K Associates Important Notes and Valuer's Remarks(Enclosure: 1)& other enclosed documents</u> 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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(RUPEES THREE EIGHTY SIX CRORE AND SEVENTY ONE LAKH ONLY)

VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

5.	ASSUMPTIONS REMARKS LIMITING CONDITIONS
a.	Information of the average market rates is taken based on the verbal market survey in the subject area from the local people, property agents, recent deals, demand-supply, internet postings which has been relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.
b.	Forced, compulsion, constraint, obligatory sales transactions data doesn't forms part of the Fair Market Valuation exercise.
c.	Sale transaction method of the asset is assumed as free market transaction while assessing Prospective Fair Market Value of the asset.
d.	This Valuation report is prepared based on the facts of the property on the date of the survey. However in future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
e.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it will fetch lower value. Hence before financing, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
f.	This report is prepared based on the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
g.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
h.	All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents which has been relied upon.
i.	Legal aspects for eg. ownership rights, lien, charge, mortgage, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report. In case Valuation is obtained before taking legal scrutiny or opinion then it is expected from the Bank to inform back the Valuer timely about such change of rights on the property as soon as it comes into the notice of the Bank/ Financer 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.
o.	In case of Valuation of Plant & Machinery or equipment, condition of machines is evaluated by visual observation only. No technical/ mechanical testing of any kind has been carried out at our end to ascertain the condition and efficiency of the machines. Valuation of Plant & Machinery is done on the basis of physical existence of the assets rather than their technical expediency.
p.	Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.
q.	Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.
r.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
s.	At the outset, it is to be noted that Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formulae to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However our Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.

R.K ASSOCIATES IMPORTANT NOTES:

- 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/ FIs

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

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



ENCLOSURE: 1- VALUER'S REMARKS

1.	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 to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.
2.	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 <u>provide only the general basic idea of the value of the property prevailing in the market</u> based on the documents/ data/ information provided by the client. The suggested value should be considered only if transaction is happened as <u>free market transaction</u> .
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

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

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/-.



**ENCLOSURE: 2 - PRICE TRENDREFERENCES OF THE SIMILAR RELATED
PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

Price List

Type
3 BHK
Size
2150 Sq.Ft.
Price
₹ 3.33 Cr*

[View Details](#)

Type
3 BHK
Size
2500 Sq.Ft.
Price
₹ 3.87 Cr*

[View Details](#)

Type
4 BHK
Size
3300 Sq.Ft.
Price
₹ 5.11 Cr*

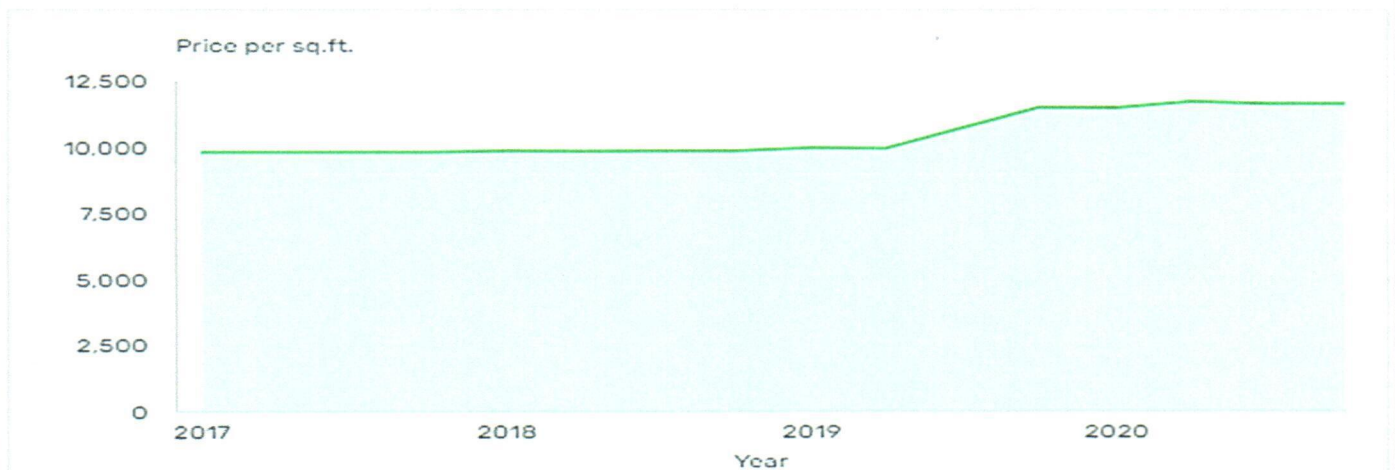
[View Details](#)

Silverglades Hightown Residences Price

Type	Super Area	Carpet Area	Exclusive Area	Action
3 BHK	2150 Sqft	1195 Sqft / 111 Sqm	1701 Sqft / 158 Sqm	Get Best Price
3 BHK Large	2500 Sqft	1447 Sqft / 134 Sqm	1943 Sqft / 181 Sqm	Get Best Price
4 BHK	3300 Sqft	1980 Sqft / 184 Sqm	2558 Sqft / 238 Sqm	Get Best Price

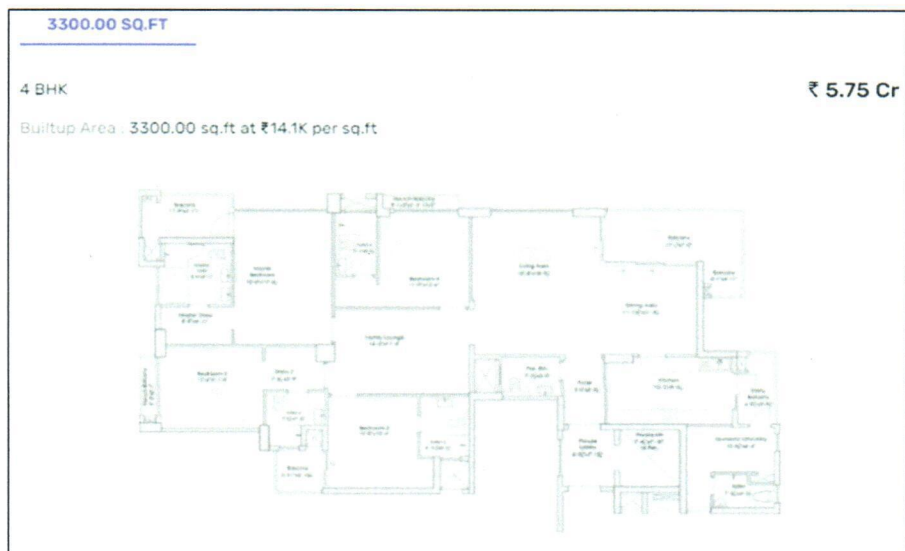
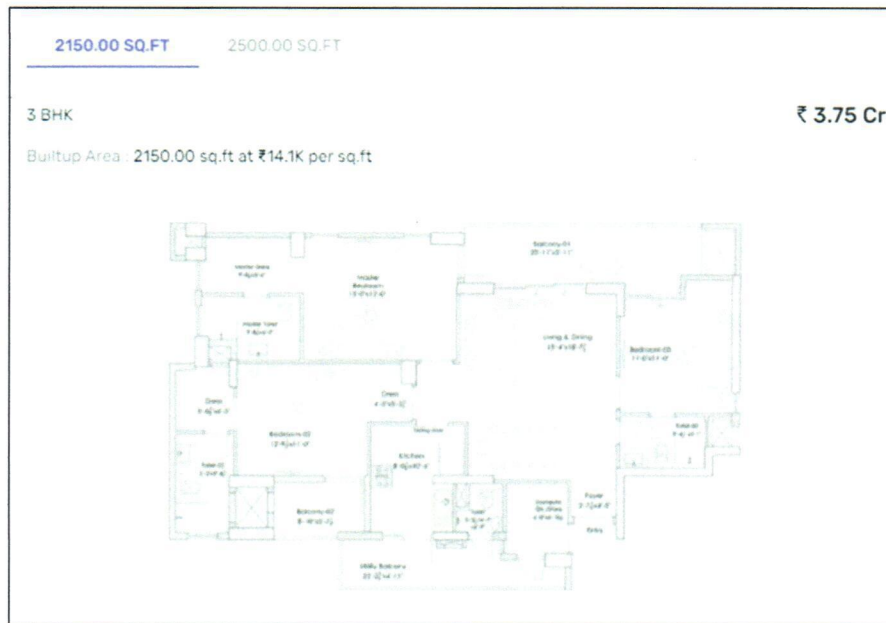
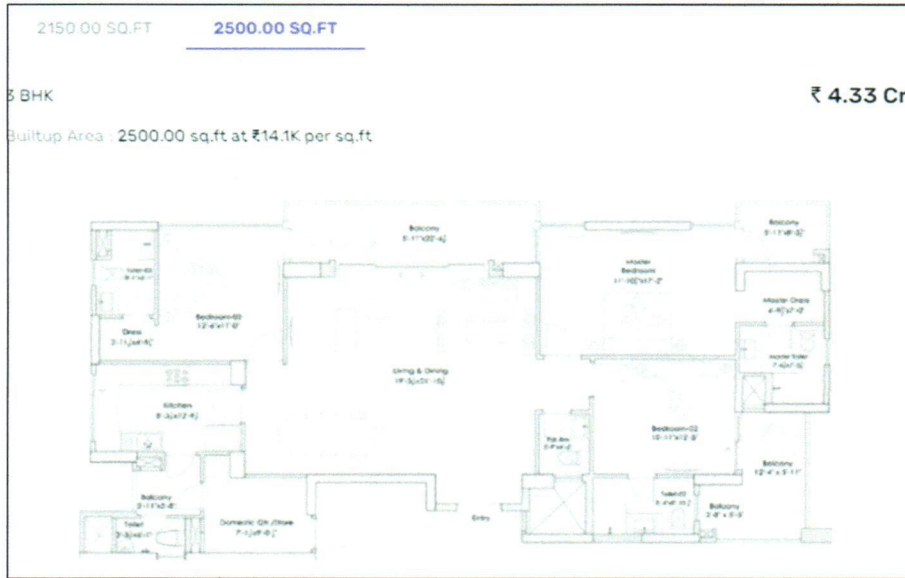
Price Trends Of Sushant Lok I

▲ 1.37% Price Rise in last 1 year



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA



₹ 3.55 Cr ₹ 16532 / sqft [See other charges](#)

3 BHK Apartment for Sale in Sushant Lok-I, Sector 43

[Hightown Residences](#)

SUPER AREA: 2150 sqft

BEDROOM: 3

BATHROOM: 4

Possession by Jul '24

Axiom Landbase Pvt. ...

Silverglades Group, one the finest builder of India has come up wi... [read more](#)

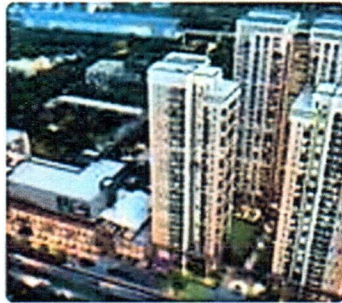
[Contact Agent](#)

[Get Phone No.](#)

[Save](#)

[Share Feedback](#)

- Certified Agent
- Trusted by Users
- Genuine Listings
- Market Knowledge



₹ 3.87 Cr ₹ 15500 / sqft [See other charges](#)

3 BHK Apartment for Sale in Sushant Lok-I, Sector 43

[Hightown Residences](#)

SUPER AREA: 2500 sqft

BEDROOM: 3

BATHROOM: 5

Possession by Oct '25

Vivek

Silverglades Group, one the finest builder of India has come up wi... [read more](#)

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[Get Phone No.](#)

[Save](#)

[Share Feedback](#)

- Certified Agent
- Trusted by Users
- Genuine Listings
- Market Knowledge



₹ 3 Cr ₹ 13953 / sqft [See other charges](#)

3 BHK Apartment for Sale in Sushant Lok-I, Sector 43

[Hightown Residences](#)

SUPER AREA: 2150 sqft

BEDROOM: 3

BATHROOM: 3

Possession by Dec '24

Mark Real Estate

Silverglades hightown residences, Sushant lok1

[Contact Agent](#)

[Get Phone No.](#)

[Save](#)

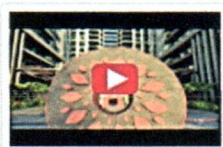
[Share Feedback](#)

- Certified Agent
- Trusted by Users
- Genuine Listings
- Market Knowledge

Silverglades Hightown Residences ♥

by **Silverglades**

Sector 28, Gurgaon ([show on map](#))



[Download Brochures](#)

3, 4 BHK
Apartment

2,150 - 3,300 sq ft
Builtup area

₹ 3.75 Cr - ₹ 5.75 Cr
Builder price
[See inclusions](#)

[Overview](#)

[Floor Plan](#)

[Amenities](#)

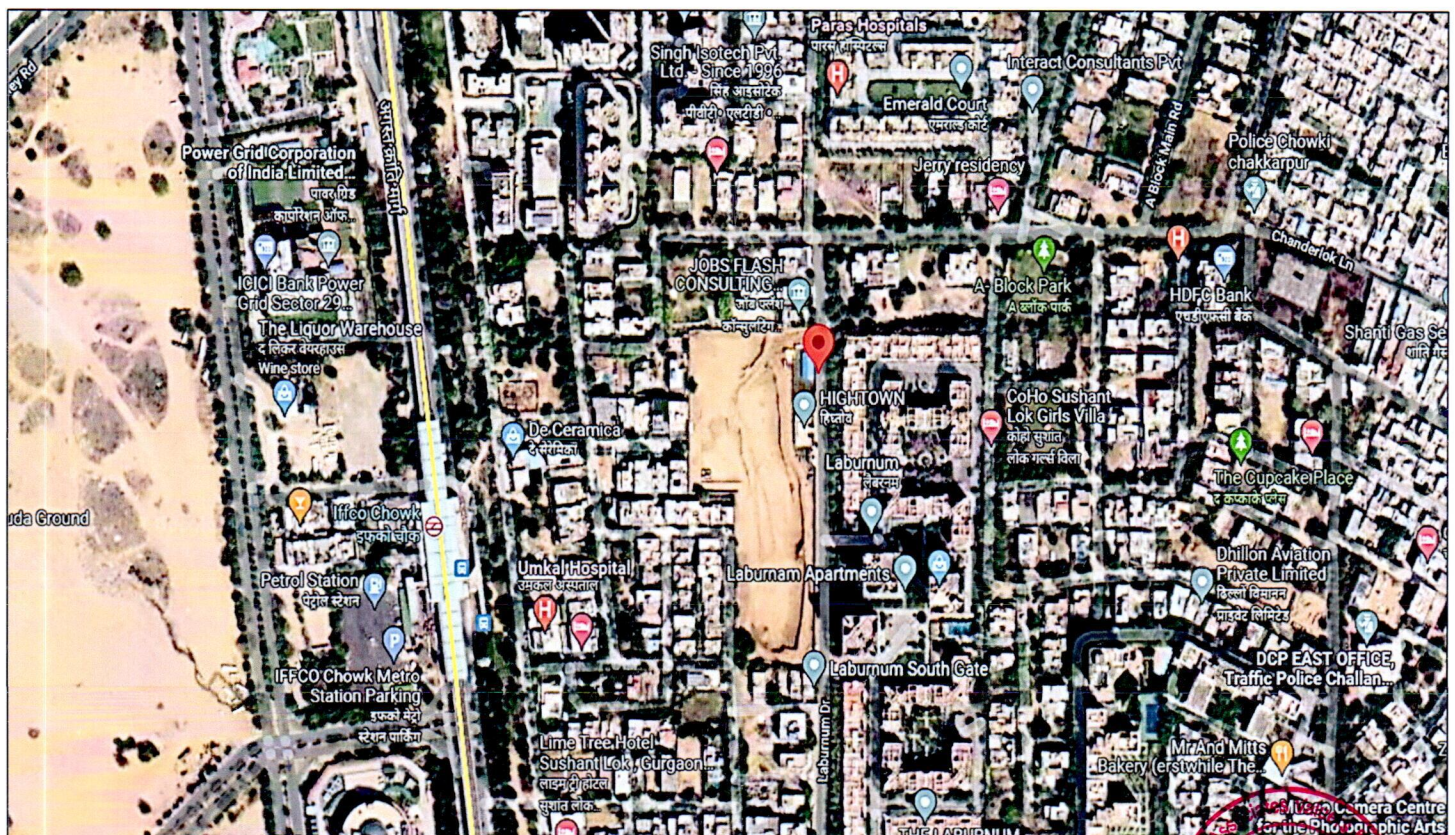
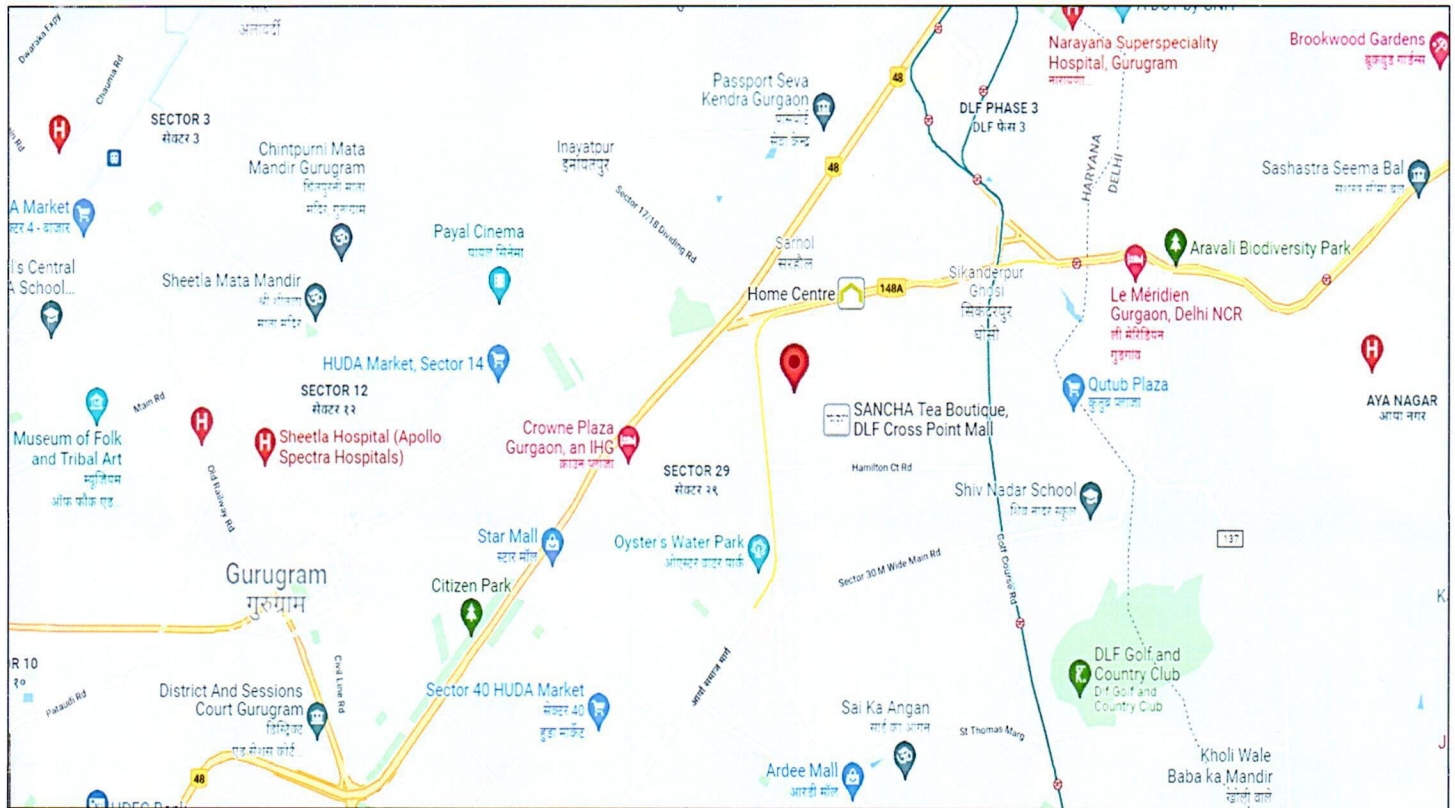
[Price includes Base Price](#)

[X](#)

[Rent Plans](#)



ENCLOSURE: 3- GOOGLE MAP LOCATION



ENCLOSURE: 4 – CIRCLE RATE

Rate list of Tehsil Gurugram District Gurugram for the year 2021-2022 w.e.f from 08-04-2021

Rate list of Tehsil Gurugram District Gurugram for the year 2021-2022 w.e.f. 1st April 2021																											
Rates for the Year of 2019 TO 2020									Rates of Land upto 2 Acres depth from NH/NPR 25% Major District Roads 10%			2nd Half Rates for the Year of 2019-2020			Rates of Land upto 2 Acres depth from NH/NPR 25% Major District Roads 10%			Rates of Land upto 2 Acres depth from NH/NPR 25% Major District Roads 10%			Proposed for the Year of 2021-2022			Rates of Land upto 2 Acres depth from NH/NPR 25% Major District Roads 10%			
S. No.	Name of Village	AREA IN R ZONE/OUTSIDE R ZONE	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH/NPR 25%	Major Roads 10%	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH/NPR 25%	Major Roads 10%	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH/NPR 25%	Major Roads 10%	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH/NPR 25%	Major Roads 10%	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH/NPR 25%	Major Roads 10%
11	Moalhera	TOTAL AREA in R ZONE	32000000	17000	42000	NA	NA	NA	NA	NA	32000000	17000	42000	NA	NA	NA	NA	NA	32000000	17000	42000	NA	NA	NA	NA	NA	NA
12	Shahpur	TOTAL AREA in R ZONE	32000000	18000	44000	25% NH-48	40000000	NA	NA	32000000	18000	44000	25% NH-48	40000000	NA	NA	48	40000000	32000000	18000	44000	25% NH-48	40000000	NA	NA	NA	
13	Naharpur Rupa	TOTAL AREA in R ZONE	30000000	31000	45000	25% NH-48	37500000	NA	NA	30000000	31000	45000	25% NH-48	37500000	NA	NA	48	37500000	30000000	31000	45000	25% NH-48	37500000	NA	NA	NA	
14	Sukhrail	TOTAL AREA in R ZONE	32000000	18000	44000	25% NH-48	40000000	NA	NA	32000000	18000	44000	25% NH-48	40000000	NA	NA	48	40000000	32000000	18000	44000	25% NH-48	40000000	NA	NA	NA	

- Note:
- Any land for which change of land use (CLU) has been obtained the following rate will be applicable
 - Residential Plotted Colony to Three times of Agriculture Collector rate.
 - Residential Group Housing to Four times of Agriculture Collector rate.
 - Commercial to Five times of Agriculture Collector rate.
 - Ware House to Two Times of Agriculture Collector Rates.
 - Land falling on Gurugram Badli Road and Gurugram to Patauli Road and Gurugram Farrukhnagar Road, the value of land will be 10% more upto depth of 2 Acres.
 - Land falling on NH/NPR the value of land will be 25% more upto depth of 2 Acres.
 - Land less than 1000 Sq. Yd. will be treated as residential for stamp duty collection.
- Abbreviation: - NH: - National Highway
STHW: - State Highway

Sub Registrar
Gurugram

Sub Registrar
Gurugram

Sub Registrar
Gurugram

DRO
Gurugram

Additional Deputy Commissioner
Gurugram

Deputy Commissioner-cum-
Registrar, Gurugram

- Note:
- Any land for which change of land use (CLU) has been obtained the following rate will be applicable
 - Residential Plotted Colony to Three times of Agriculture Collector rate.
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- Abbreviation: - NH: - National Highway
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Sub Registrar
Gurugram

Sub Registrar
Gurugram

Sub Registrar
Gurugram

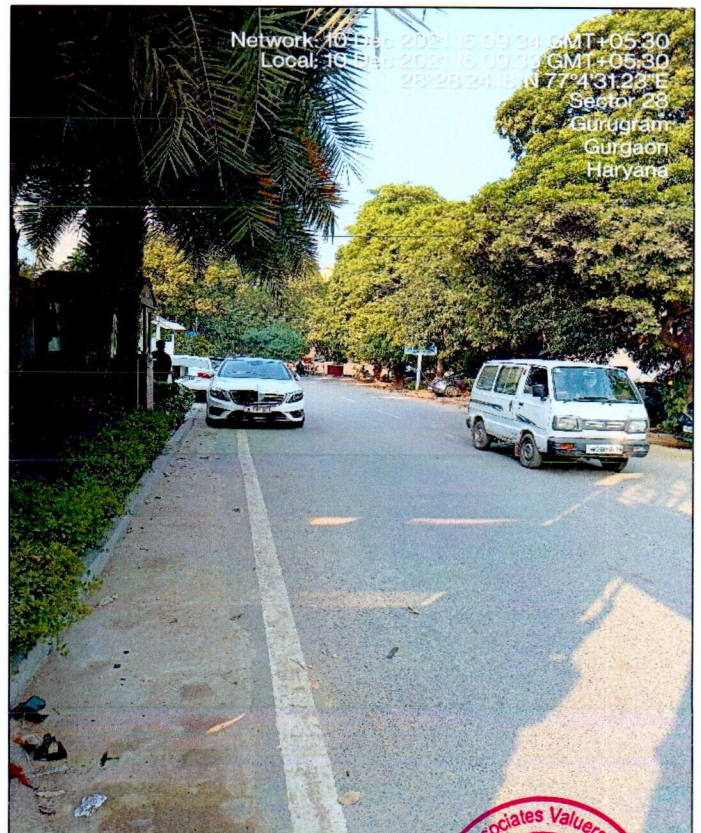
DRO
Gurugram

Additional Deputy Commissioner
Gurugram

Deputy Commissioner-cum-
Registrar, Gurugram



ENCLOSURE: 5- PHOTOGRAPHS



VALUATION REPORT

PROJECT "HIGHTOWN", SECTOR 28, GURUGRAM, HARYANA

