

REPORT FORMAT: V-L10 (Project Tie Up format) _V_10.2_2022

CASE NO. VIS(2022-23)-PL027-013-016

DATED: 03/06/2022

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY

SITUATED AT

DLF GARDEN CITY, SECTOR-91/92, GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

M/S. DLF HOME DEVELOPERS LIMITED.

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE) STATE BANK OF INDIA, HLST, GURUGRAM

■ 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 CASE NO.: VIS (2022-23)-PL027-013-016

REPORT PREPARED FOR

***Important - In case of any query/ Issue/ concern or escalation you may please contact Incident Manager @*

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 accepted & correct.

Terms of Services & Consultant's Important Remarks are available at www.rkassociates.org for reference.

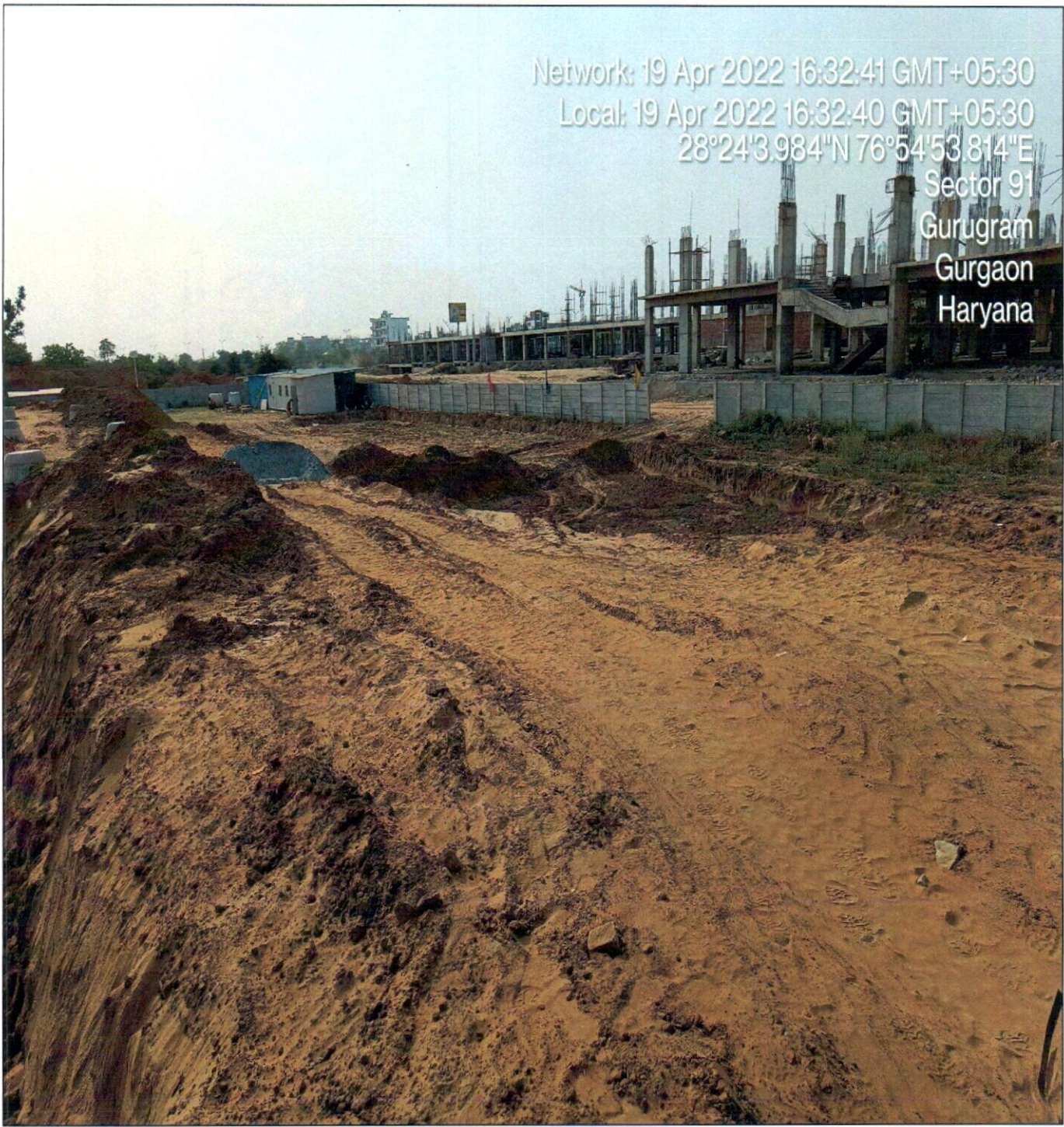
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PART A **SNAPSHOT OF THE GROUP HOUSING PROJECT**



SITUATED AT
DLF GARDEN CITY, SECTOR-91/92, GURUGRAM, HARYANA

PART B
SUMMARY OF THE PROJECT TIE-UP REPORT

S.NO.	CONTENTS	DESCRIPTION			
1.	GENERAL DETAILS				
i.	Report prepared for	SBI, HLST, Gurugram			
ii.	Name & Address of Organization	SBI, HLST, Gurugram			
iii.	Name of Developer/ Promoter	M/S. DLF Home Developers Limited			
iv.	Registered Address of the Developer	DLF Garden City, Sector-91/92, Gurugram, Haryana			
v.	Type of the Property	Group Housing Society			
vi.	Type of Report	Project Tie-up Report			
vii.	Report Type	Project Tie-up Report			
viii.	Date of Inspection of the Property	19 April 2022			
ix.	Date of Assessment	3 June 2022			
x.	Date of Report	3 June 2022			
xi.	Surveyed in presence of	Owner's representative	The visit was conducted after informing the Company officials. However, despite our prior information Refuse to give his name and number to engineer during the survey.		
xii.	Purpose of the Report	For Project Tie-up for individual Flat Financing			
xiii.	Scope of the Report	Opinion on General Prospective Assessment of the Property identified by Property owner or through its representative			
xiv.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Drawing Map & design of the property is out of scope of the work.			
xv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.	
		Total 05 Documents requested.	Total 03 Documents provided.	03	
		Approved Map	Form LC-V - Formal Grant of license for setting Group Housing Society from DTCP	Dated: 27/02/2012 License 59 of 2011 Dated:	

				28/06/2011
		Project Approval Documents	RERA certificate	Dated: 21/09/2021
		Approved Map (Revised)	Renewal of License No. 59 of 2011	Dated: 12/08/2021 Endst.No. LC-2523-V-JE(DS)-2021/19529NA
		Occupation Certificate	NA	--
		Other NOC's	Other NOC's and approvals	--
xvi.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address 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 checked="" 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	NA

2.	SUMMARY	
i.	Total Prospective Fair Market Value	Rs.80,08,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.68,06,80,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.60,06,00,000/-

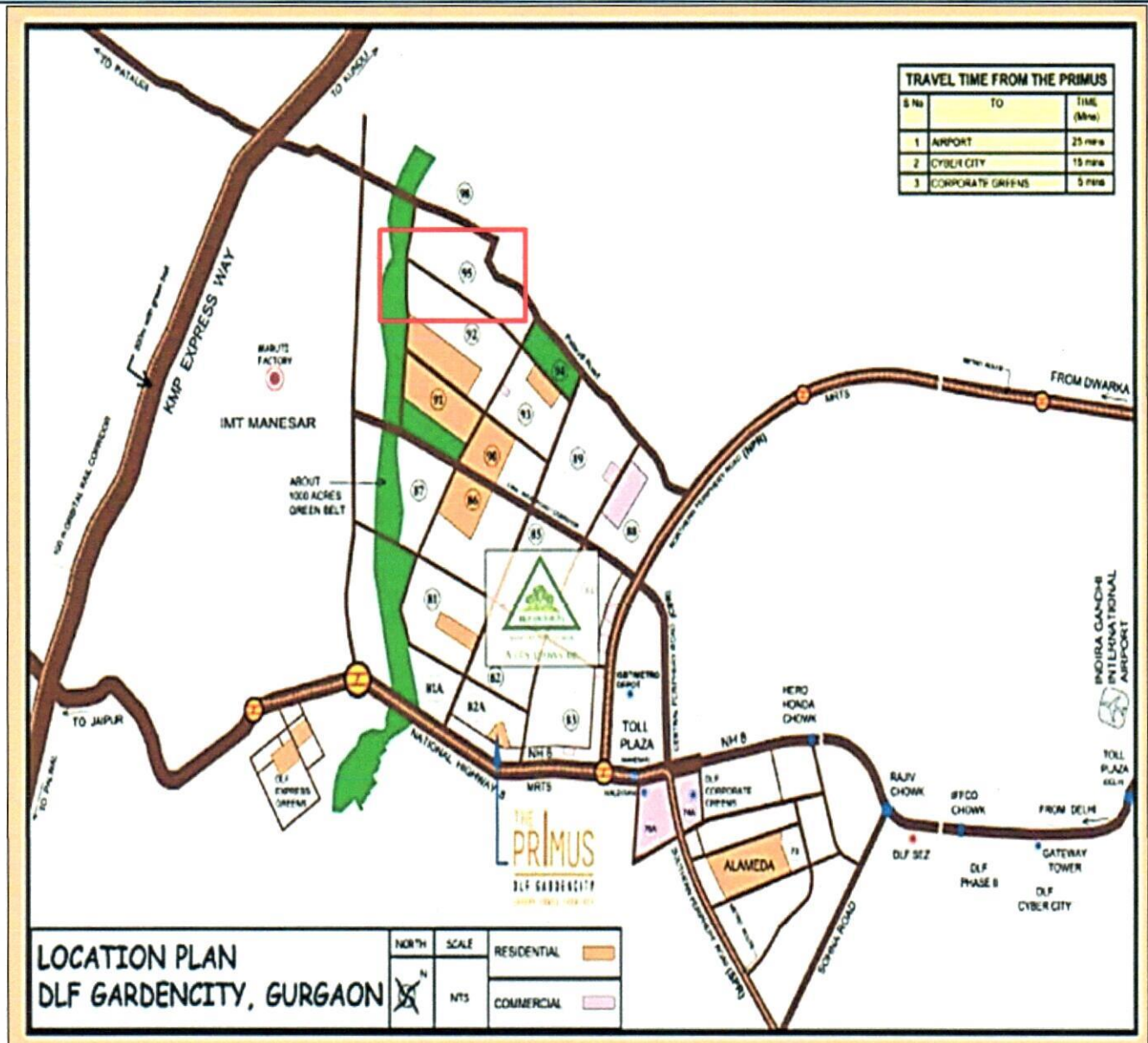
3.	ENCLOSURES	
i.	Part B	Report as per SBI Format Annexure-II
ii.	Part C	Area description of the Property
iii.	Part D	Assessment of the Property
iv.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 33
v.	Enclosure 2	Google Map – Page No. 37
vi.	Enclosure 3	Photographs of The property – Pages. 38
vii.	Enclosure 4	Copy of Circle Rate – Pages 41
viii.	Enclosure 5	Other Important documents taken for reference Page No. 43
ix.	Enclosure 6	Valuer's Remarks Page No. 48
x.	Enclosure 7	Survey Summary Sheet – Pages XX



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for group housing project "DLF Garden city Phase 2D" being developed at the aforesaid address with the total project area admeasuring of 2.246 Acres.

This project is promoted by M/s. DLF Home Developers Limited as per the RERA certificate provided to us by the bank. The developer has obtained most of the preliminary statutory approvals from different authorities to develop this group housing project. The Developer has proposed to develop a modern group housing society with all the basic & urban facilities and amenities.

As per the RERA issued the Subject Project Consist of 31 Plots Being developed in the Configuration of B+G+4 floors with total units count of 124.

All the information like ownership, FAR details, non-FAR details, Covered Area details, NOCs and other technical data regarding the subject project is taken as per the Scrutiny Report of the individual Plots provided to us by the bank.

The latest construction updates and market rates of the flats have been taken as per the site survey and market research carried out by our engineer. We have adopted the covered area as per Scrutiny Report.

The developer has proposed to develop the individual plot in the colony with B+G+4 floors and has proposed to sell the independent floors in those low-rise buildings.

The developer has planned to develop the 4BHK and 4BHK+Office/Study Room as mentioned below in the table:

Particular	Carpet Area (in sq.ft.)	No of Flats
4 BHK	1335	24
4 BHK	1355	4
4 BHK	1467	32
4 BHK	1474	16
4 BHK	1581	4
4 BHK	1756	4
4 BHK	1936	4
4 BHK	2014	4
4 BHK	2102	4
4 BHK + OFFICE/ STUDY ROOM	2200	4
4 BHK + OFFICE/ STUDY ROOM	2318	8
4 BHK + OFFICE/ STUDY ROOM	2349	8
4 BHK + OFFICE/ STUDY ROOM	2384	4
4 BHK + OFFICE/ STUDY ROOM	2389	4
TOTAL		124

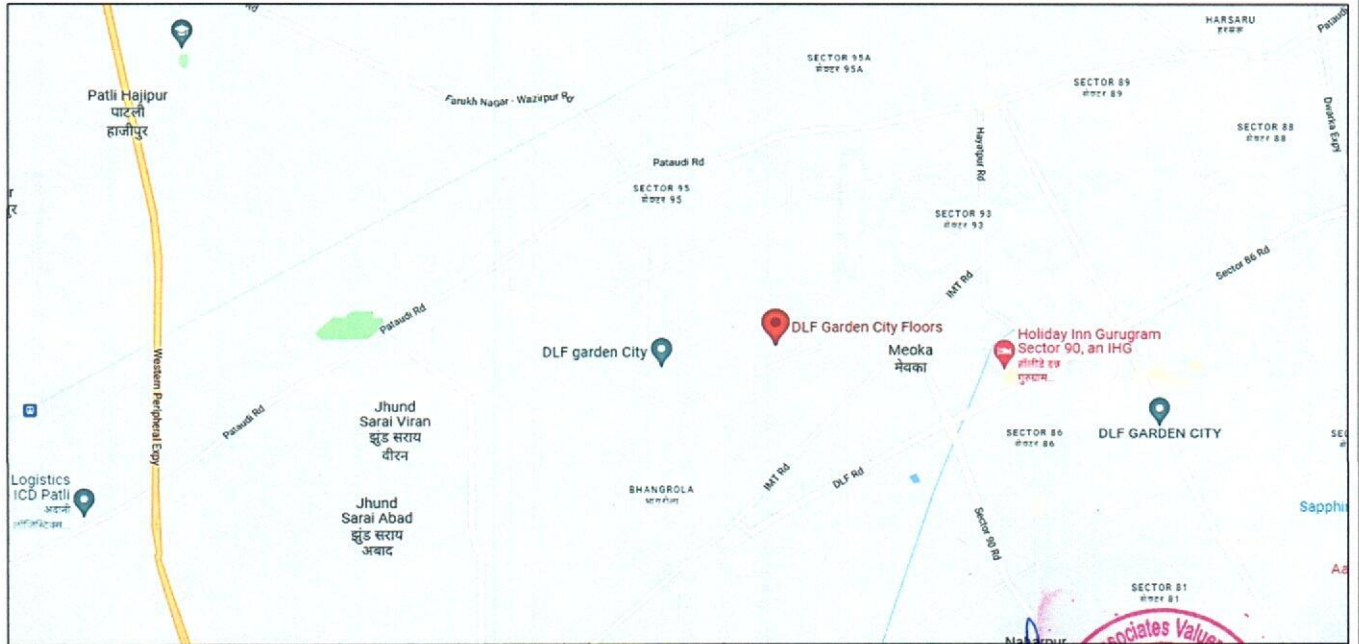
As per the physical progress observed during sit visit of the premises the project is under construction and Excavation for all the plots are in progress.

As per the Map provided by the bank there are 31 Plots in the Project and are tabulated below : -

PLOT DETAILS-GARDEN CITY, SECTOR-91-92, GURUGRAM					
Sr. No.	Category of Plots	Plot's No.	Plot No.	Plot Size	
				Sq. mtr.	Sq.ft.
1	A5	15	A5-15	387.75	4,173.70
2	A5	15A	A5-15A	420.00	4,520.84
3	A8	18	A8-18	420.00	4,520.84
4	A9	1B	A9-1B	426.93	4,595.43
5	A9	1C	A9-1C	430.85	4,637.63
6	A9	1E	A9-1E	437.50	4,709.21

7	A9	1F	A9-1F	440.30	4,739.35
8	A9	8	A9-8	360.50	3,880.39
9	A10	1	A10-1	241.80	2,602.71
10	A10	02	A10-02	241.80	2,602.71
11	A10	03	A10-03	241.80	2,602.71
12	A10	04	A10-04	241.80	2,602.71
13	A10	09	A10-09	224.87	2,420.48
14	A10	10	A10-10	241.80	2,602.71
15	A10	11	A10-11	241.80	2,602.71
16	A10	12	A10-12	241.80	2,602.71
17	A10	14	A10-14	241.80	2,602.71
18	A15	19	A15-19	314.90	3,389.55
19	A15	20	A15-20	358.08	3,854.34
20	A16	14	A16-14	281.06	3,025.30
21	E3	30	E3-30	371.79	4,001.91
22	G-7C	04	G-7C-04	219.66	2,364.40
23	G-7C	7	G-7C-7	239.88	2,582.04
24	G-7C	8	G-7C-8	239.88	2,582.04
25	G-7C	9	G-7C-9	252.85	2,721.65
26	G-7C	10	G-7C-10	239.88	2,582.04
27	G-7C	1	G-7C-1	219.83	2,366.23
28	G-7C	1A	G-7C-1A	219.83	2,366.23
29	G-7C	3	G-7C-3	219.83	2,366.23
30	G-7C	2	G-7C-2	219.83	2,366.23
31	G-7C	1B	G-7C-1B	219.83	2,366.23
TOTAL				9,100.23	97,953.97

The Subject Project is in well developing area of Sector-91/92, Gurugram. The nearby locality House few of the Group Housing Projects. The subject project is located in midst of developing sector-91/92, Gurugram. The subject project can be clearly approached from 60 mtr. wide road



In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the progress assessment should be considered of the property shown to us at the site of which the photographs are also attached. Our responsibility will be only related to the progress assessment of the property shown to us on the site and not regarding matching from the documents or searching the property from our own. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.

This is a Project Tie-up report and not a Valuation Report. Standard and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the assessment for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.

2. LOCATION CHARACTERISTICS OF THE PROPERTY

i.	Nearby Landmark	New Town Heights, Sector 92, Gurugram & Self	
ii.	Postal Address of the Project	DLF Garden City Phase-2D, Sector-91/92, Gurugram, Haryana	
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°24'22.2"N 76°55'02.4"E	
v.	Description of adjoining property	Other residential projects nearby	
vi.	Plot No./ Survey No.	---	
vii.	Village/ Zone	NA	
viii.	Sub registrar	Gurugram	
ix.	District	Gurugram	
x.	City Categorization	Metro City	Urban
	Type of Area	Residential Area	
xi.	Classification of the area/Society	Middle Class (Ordinary)	Urban developing
	Type of Area	Within urban developing zone	



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xii.	Characteristics of the locality	Good	Within developing Residential zone	
xiii.	Property location classification	None	None	None
xiv.	Property Facing	North Facing (Entrance of colony)		
xv.	Details of the roads abutting the property			
	a) Main Road Name & Width	Sector Road		Approx. 60 meter
	b)Front Road Name & width	Sector Road		Approx. 24 meter
	c)Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	200 mtr. from main road		
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes the property is completely Demarcated		
xvii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property		
		NA		
xviii.	Boundaries schedule of the Property			
a)	Are Boundaries matched	No, boundaries are not mentioned in the documents.		
b)	Directions	As per Title Deed/TIR		Actual found at Site
	East	NA		Open Land/Anant Raj maceo
	West	NA		Open Land
	North	NA		Road/Sector-91/Entry
	South	NA		SS garden/Ram Public School

3.	TOWN PLANNING/ ZONING PARAMETERS	
i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP - 2031
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP - 2031
iii.	Municipal limits	Municipal Corporation of Gurgram
iv.	Developmental controls/ Authority	Director of Town and Country Planning, Haryana
v.	Zoning regulations	Residential
vi.	Master Plan provisions related to property in terms of Land use	Group Housing
vii.	Any conversion of land use done	NA
viii.	Current activity done in the property	Independent Floor Plotted colony
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning
x.	Any notification on change of zoning regulation	No
xi.	Street Notification	Residential
xii.	Status of Completion/ Occupational certificate	The Project is Under construction.
xiii.	Comment on unauthorized construction if any	Not Applicable (Under construction)
xiv.	Comment on Transferability of developmental rights	As per regulation of HSVP, Haryana



xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose and many group housing project are within the locality.
xvi.	Comment of Demolition proceedings if any	No
xvii.	Comment on Compounding/ Regularization proceedings	No
xviii.	Any information on encroachment	No
xix.	Is the area part of unauthorized area/ colony	No information available

4. LEGAL ASPECTS OF THE PROPERTY				
i.	Ownership documents provided	License	None	None
ii.	Names of the Developer/Promoter	M/S. DLF Home Developers Limited		
iii.	Constitution of the Property	Free hold, complete transferable rights		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA	
x.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	No Information available to us. Bank to obtain details from the Developer	NA	
xi.	Building plan sanction:			
	a) Authority approving the plan	Approved plan not provided		
	b) Name of the office of the Authority	NA		
	c) Any violation from the approved Building Plan	NA since copy of approved plan provided by the company.		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
xiii.	Whether the property SARFAESI complaint	Yes		
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	---	
		Receipt number	---	
		Receipt in the name of	---	
		Tax amount	---	
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us		
xvi.	Is property tax been paid for this property	Not available. Please confirm from the owner.		
xvii.	Property or Tax Id No.	Not provided		



xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Bank to check from their end.
xix.	Property presently occupied/ possessed by	Owners/Developer
xx.	Title verification	To be done by the competent Advocate
xxi.	Details of leases if any	NA

5. ECONOMIC ASPECTS OF THE PROPERTY

i.	Reasonable letting value/ Expected market monthly rental	NA
ii.	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
iii.	Taxes and other outgoing	Owner/Developer Company to provide this information
iv.	Property Insurance details	Owner/Developer Company to provide this information
v.	Monthly maintenance charges payable	Owner/Developer Company to provide this information
vi.	Security charges, etc.	Owner/Developer Company to provide this information
vii.	Any other aspect	Owner/Developer Company to provide this information

6. SOCIO - CULTURAL ASPECTS OF THE PROPERTY

i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Urban Developing area
ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

7. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES

i.	Drainage arrangements	Yes (Proposed)
ii.	Water Treatment Plant	Yes (Proposed)
iii.	Power Supply arrangements	Permanent Auxiliary
		Yes (Proposed) No information available
iv.	HVAC system	No
v.	Security provisions	Yes/ Private security guards (Proposed)
vi.	Lift/ Elevators	Yes (Proposed)
vii.	Compound wall/ Main Gate	Yes (Proposed)
viii.	Whether gated society	Yes (Proposed)
ix.	Car parking facilities	Yes (Proposed)

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x.	Ventilation		Yes (Proposed)		
xi.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	No	Yes/ RCC, interlocking tiles	Yes/ RCC, interlocking tiles	Yes

8. INFRASTRUCTURE AVAILABILITY

i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Copy of Water Connection not available. Thus, Bank to check from their end.			
	b) Sewerage/ sanitation system			Underground			
	c) Storm water drainage			Yes			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			No information provided by the company.			
	b) Electricity			No Electricity connection. Since we have no credible document for the same.			
	c) Road and Public Transport connectivity			Yes			
	d) Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity			
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	2 km.	5 km.	300 m.	3 km.	17 km.	10 km.	25 km.
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby. However the project is also having their own recreational activity centres within the projects.			

9. MARKETABILITY ASPECTS OF THE PROPERTY:

i.	Location attribute of the subject property	Good	
ii.	Scarcity	Similar kind of properties are 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.	Any New Development in surrounding area	Development of other Group Housing Projects	NA
v.	Any negativity/ defect/ disadvantages in the property/ location	No	NA
vi.	Any other aspect which has relevance on the value or marketability of the property	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. 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.
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10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:

i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Under construction	
	b) Appearance/ Condition of structures	Internal - Under construction External - Under construction	
	c) Roof	Floors/ Blocks	Type of Roof
		Independent floors	RCC
		B+G+4 Floors	RCC
	d) Floor height	Approx. 10 feet	
	e) Type of flooring	Vitrified tiles, Ceramic Tiles, (proposed)	
	f) Doors/ Windows	Wooden frame with glass panel windows, Aluminum (Proposed)	
	g) Interior Finishing	Flushed doors & windows (proposed)	
	h) Exterior Finishing	Neatly plastered and putty coated walls, (proposed)	
	i) Interior decoration/ Special architectural or decorative feature	Simple plastered walls (proposed)	
	j) Class of electrical fittings	Internal/ Normal quality fittings, (proposed)	
	k) Class of sanitary & water supply fittings	Internal/ Normal quality fittings, (proposed)	
iv.	Maintenance issues	Under Construction	
v.	Age of building/ Year of construction	Under construction	---
vi.	Total life of the structure/ Remaining life expected	Under construction	Approx. 60-65 years
vii.	Extent of deterioration in the structure	Not Applicable as construction work is in progress.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	Under construction	
x.	System of air conditioning	No information available	
xi.	Provision of firefighting	Yes	
xii.	Status of Building Plans/ Maps	As per verbal confirmation by the owner building plans are approved, however copy of it is not provided to our office..	
	a) Is Building as per approved Map	Can't comment since the structures are under construction.	

	b) 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
	c) Is this being regularized	Yes	

11.	ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No information available to us	
ii.	Provision of rainwater harvesting	No information provided by the company.	
iii.	Use of solar heating and lighting systems, etc.	No information provided	
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere	

12.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:		
i.	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. DLF Home Developers Limited	
b.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.	
c.	Name of the Architect	ARCOP Associate Pvt. Ltd.	
d.	Architect Market Reputation	Established Architect with year's long experience in market and successfully delivered multiple projects.	
e.	Proposed completion date of the Project	Official completion date of the project is not provided by the company. However, the RERA certificate is valid up to 31 st March 2025.	
f.	Progress of the Project	Under construction	
g.	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 checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,	
h.	Project Current Status	Under construction.	

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Complete Licensed Area of Site		179.924 acres/7,28,125.43 sq.mtr.		
2.	Development Land Area as per RERA		2.246 acres/9,089.225 sq. mtr.		
3.	Ground Coverage Area	Permitted	5,718.64 sq.mtr./61,554.86 sq.ft.		
		Proposed	5663.64 sq.mtr./60,962.85 sq.ft.		
4.	Covered Built-up Area	UNDER FAR		Proposed as per Map/Documents	Achieved Status
		Residential		Refer sheet attached	Under Construction
		Club Area		Refer sheet attached	Under Construction
		Commercial Shopping		Refer sheet attached	Under Construction
		Community Building		Refer sheet attached	Under Construction
		Swimming Pool		Refer sheet attached	Under Construction
		Changing room			
		TOTAL	Proposed	Refer sheet attached	---
			Permitted	Refer sheet attached	---
		UNDER NON FAR		Proposed as per Map	Present Status
		Basement Area		Refer sheet attached	Under Construction
		Non FAR of Main DU		Refer sheet attached	Under Construction
		Terrace Area		Refer sheet attached	Under Construction
		Mumty Area		Refer sheet attached	Under Construction
		TOTAL	Proposed	Refer sheet attached	---
Permitted	Refer sheet attached		---		
5.	Open/ Green Area	Minimum Required	NA		
		Proposed	NA		
6.	Density	Permitted	NA		
		Proposed	NA		
7.	Plinth/ Built-up area as per Map Proposed (FAR + Non-FAR)		34,061.51 sq mtr (3,66,634.6875 sq ft.)		
8.	Carpet Area		1335 sq.ft., 1355 sq.ft., 1467 sq.ft., 1474 sq.ft., 1581 sq.ft., 1756 sq.ft., 1936 sq.ft., 2014 sq.ft., 2102 sq.ft., 2200 sq.ft., 2318 sq.ft., 2349 sq.ft., 2384 sq.ft, 2389 sq.ft.		
9.	Net Floor Area		N.A.		
10.	Super Area		N.A.		
11.	Shed Area		N.A.		
12.	Salable Area		N.A.		

Total Blocks/ Floors/ Flats					
1.	Approved as per Old Building Plan		Actually provided	Current Status	
	All the Plot are Proposed to be constructed in the configuration of B+G+4 Floors and for the area details please refer sheet attached.		As per information provided by the company the excavation works is in progress on all plots.	As per site survey excavation works was only seen on few plots.	
2.	Total no. of Flats/ Units	Main Units	124 DU		
3.	Type of Flats		Type of Flat	No. of Flats	Carpet Area (Sq. ft.)
			4 BHK	96	1335 sq.ft., 1355 sq.ft., 1467 sq.ft., 1474 sq.ft., 1581 sq.ft., 1756 sq.ft., 1936 sq.ft., 2014 sq.ft., 2102 sq.ft.
			4 BHK + OFFICE/ STUDY ROOM	28	2200 sq.ft., 2318 sq.ft., 2349 sq.ft., 2384 sq.ft., 2389 sq.ft.
4.	Number of Car Parking available		Required	Parking for the individual plots are available at the basement level of each plot	
			Proposed		
			Open		
			Stilt		
			Basement		
			Total		
5.	Land Area considered		Land Area as per RERA– 2.246 acres/9,089.225 sq. mtr.		
6.	Area adopted on the basis of		Scrutiny Reports		
7.	Remarks & observations, if any		NA		
8.	Constructed Area considered (As per IS 3861-1966)		Built-up Area	34,061.51 sq.mtr. (3,66,634.68 sq ft) (FAR + Non FAR)	
	Area adopted on the basis of		Property documents only since site measurement couldn't be carried out due to vastness of the project area.		
	Remarks & observations, if any		NA		



PLOT DETAILS-GARDEN CITY, SECTOR-91-92, GURUGRAM

S. No.	Category of Plots	Plot's No.	Plot No.	Plot Size		Permissible FAR area		Provided FAR area		BUILT UP AREA		NON FAR AREA		Permissible Ground coverage		Ground coverage	
				Sq. mtr.	Sq.ft.	Sq. mtr.	Sq.ft.	Sq. mtr.	Sq.ft.	Sq. mtr.	Sq.ft.	Sq. mtr.	Sq.ft.	Sq. mtr.	Sq.ft.	Sq. mtr.	Sq.ft.
1	A5	15	A5-15	387.75	4,173.70	930.60	10,016.89	930.31	10,013.76	1,333.67	14,355.49	403.36	4,341.73	232.65	2,504.22	228.82	2,463.00
2	A5	15A	A5-15A	420.00	4,520.84	1,008.00	10,850.01	1,007.27	10,842.15	1,735.84	18,684.41	728.57	7,842.25	252.00	2,712.50	249.18	2,682.15
3	A8	18	A8-18	420.00	4,520.84	1,008.00	10,850.01	1,007.27	10,842.15	1,735.84	18,684.41	728.57	7,842.25	252.00	2,712.50	249.18	2,682.15
4	A9	1B	A9-1B	426.93	4,595.43	1,024.64	11,029.12	1,016.07	10,936.88	1,531.81	16,488.25	515.74	5,551.37	256.16	2,757.28	255.51	2,750.28
5	A9	1C	A9-1C	430.85	4,637.63	1,034.04	11,130.30	1,016.07	10,936.88	1,531.81	16,488.25	515.74	5,551.37	258.51	2,782.58	255.51	2,750.28
6	A9	1E	A9-1E	437.50	4,709.21	1,050.00	11,302.10	989.48	10,650.66	1,501.74	16,164.58	512.26	5,513.92	262.50	2,825.52	255.51	2,750.28
7	A9	1F	A9-1F	440.30	4,739.35	1,056.72	11,374.43	989.48	10,650.66	1,501.74	16,164.58	512.26	5,513.92	264.18	2,843.61	255.51	2,750.28
8	A9	8	A9-8	360.50	3,880.39	865.20	9,312.93	859.13	9,247.59	1,283.78	13,818.48	424.65	4,570.89	216.30	2,328.23	215.50	2,319.62
9	A10	1	A10-1	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
10	A10	02	A10-02	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
11	A10	03	A10-03	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
12	A10	04	A10-04	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
13	A10	09	A10-09	224.87	2,420.48	593.66	6,390.10	586.21	6,309.91	859.63	9,252.97	273.42	2,943.07	148.41	1,597.47	147.71	1,589.94
14	A10	10	A10-10	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
15	A10	11	A10-11	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
16	A10	12	A10-12	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
17	A10	14	A10-14	241.80	2,602.71	638.35	6,871.14	634.49	6,829.59	939.40	10,111.61	304.91	3,282.02	159.59	1,717.81	158.10	1,701.77
18	A15	19	A15-19	314.90	3,389.55	755.77	8,135.03	744.79	8,016.85	1,089.38	11,725.98	344.59	3,709.13	188.94	2,033.73	185.96	2,001.65
19	A15	20	A15-20	358.08	3,854.34	859.40	9,250.50	848.15	9,129.40	1,259.01	13,551.86	410.86	4,422.46	214.85	2,312.62	211.71	2,278.83
20	A16	14	A16-14	281.06	3,025.30	674.55	7,260.79	673.59	7,250.46	994.96	10,709.65	321.37	3,459.19	168.64	1,815.22	165.64	1,782.93
21	E3	30	E3-30	371.79	4,001.91	892.30	9,604.63	892.10	9,602.48	1,304.70	14,043.66	412.60	4,441.19	223.07	2,401.10	222.98	2,400.13
22	G-7C	04	G-7C-04	219.66	2,364.40	579.91	6,242.09	576.52	6,205.60	860.50	9,262.34	283.98	3,056.73	144.98	1,560.55	144.86	1,559.26
23	G-7C	7	G-7C-7	239.88	2,582.04	633.29	6,816.67	633.13	6,814.95	929.85	10,008.81	296.72	3,193.86	158.32	1,704.14	157.74	1,697.90
24	G-7C	8	G-7C-8	239.88	2,582.04	633.29	6,816.67	633.13	6,814.95	929.85	10,008.81	296.72	3,193.86	158.32	1,704.14	157.74	1,697.90
25	G-7C	9	G-7C-9	252.85	2,721.65	633.29	6,816.67	633.13	6,814.95	929.85	10,008.81	296.72	3,193.86	158.32	1,704.14	157.74	1,697.90
26	G-7C	10	G-7C-10	239.88	2,582.04	633.29	6,816.67	633.13	6,814.95	929.85	10,008.81	296.72	3,193.86	158.32	1,704.14	157.74	1,697.90
27	G-7C	1	G-7C-1	219.83	2,366.23	580.35	6,246.83	576.52	6,205.60	860.50	9,262.34	283.98	3,056.73	145.09	1,561.73	144.86	1,559.26
28	G-7C	1A	G-7C-1A	219.83	2,366.23	580.35	6,246.83	576.52	6,205.60	860.50	9,262.34	283.98	3,056.73	145.09	1,561.73	144.86	1,559.26
29	G-7C	3	G-7C-3	219.83	2,366.23	580.35	6,246.83	576.52	6,205.60	860.50	9,262.34	283.98	3,056.73	145.09	1,561.73	144.86	1,559.26
30	G-7C	2	G-7C-2	219.83	2,366.23	580.35	6,246.83	576.52	6,205.60	860.50	9,262.34	283.98	3,056.73	145.09	1,561.73	144.86	1,559.26
31	G-7C	1B	G-7C-1B	219.83	2,366.23	318.75	3,430.99	576.52	6,205.60	860.50	9,262.34	283.98	3,056.73	145.09	1,561.73	144.86	1,559.26
TOTAL				9,100.23	97,953.97	22,612.90	2,43,402.99	22,627.48	2,43,559.93	34,061.51	3,66,634.69	11,434.03	1,23,074.76	5,718.64	61,554.87	5,663.64	60,962.85

1			9,100.23	Sq. mtr.
2	Ground Coverage	Permissible	5,718.64	Sq. mtr.
		Proposed	5,663.64	Sq. mtr.
3	FAR	Permissible	22,612.90	Sq. mtr.
		Proposed	22,627.48	Sq. mtr.
4	Non FAR Area	Proposed	11,434.03	Sq. mtr.

Note:

1. Area measurements considered in the 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.
2. Verification of the area measurement of the property is done based on sample random checking only.
3. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
4. Drawing Map, design & detailed estimation of the property/ building is out of scope of our services.

PART D

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Scrutiny Report for all the 31 Plots	---	Provided
2.	Form LC-V - Formal Grant of license for setting Group Housing Society from DTCP	License 14 of 2012 Dated: 27/02/2012 License 59 of 2011 Dated: 28/06/2011 Renewal of License No. 59 of 2011 Dated: 12/08/2021 Endst.No. LC-2523-V-JE(DS)-2021/19529	Approved
3.	Environmental Clearance from SEIAA, Haryana	EC Identification No. EC22B038HR149311 Dated: 29/01/2022	Approved
4.	Form of Sanction Under Self Certification	---	Provided
5.	RERA Registration Certificate	RERA-GRG-PROJ-974-2021 Dated: 20/12/2021	Provided
6.	NOC for Height Clearance from Airport Authority of India	---	Not Applicable
7.	NOC from Fire Service Department	---	Not Applicable
8.	NOC from forest department (Aravali Forest)	---	Not provided
9.	Assurance for Sewerage connection	---	Not Provided
10.	Assurance for storm water connection	---	Not Provided
11.	Structural Stability Certificate	---	Not Provided

OBSERVATIONS:

The Developer has obtained most of the Preliminary Statutory approvals from the concern authorities.



PART E


PROCEDURE OF ASSESMENT

1.		GENERAL INFORMATION		
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		19 April 2022	3 June 2022	3 June 2022
ii.	Client	SBI, HLST, Gurugram		
iii.	Intended User	SBI, HLST, Gurugram		
iv.	Intended Use	To know the general idea on the pricing assessment trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the pricing assessment of the project and ascertaining the Construction status of the project for which bank has asked us to do Project Tie up report		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the proper is identified	<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input type="checkbox"/>	Identified by the owner	
		<input checked="" type="checkbox"/>	Identified by the owner's representative	
		<input checked="" type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Cross checked from the boundaries/ address of the property mentioned in the documents provided to us	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),		



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2.	ASSESSMENT FACTORS				
i.	Nature of the Report	Project Tie-up			
ii.	Type of Valuation (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value		
		Secondary Basis	Not Applicable		
iii.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
iv.	Property Use factor	Current/ Existing Use	Highest & Best Use <i>(in consonance to surrounding use, zoning and statutory norms)</i>	Considered for Assessment	
		Residential	Residential	Residential	
v.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
vi.	Land Physical Factors	Shape		Size	
		Irregular		Very Large	
vii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	Ordinary location within the locality	B+G+4 Floors
		Urban developing	Within developing Residential zone	Near to Highway	
			Within urban developing zone	None	
		Property Facing			
		North Facing (Colony entrance)			
viii.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		No	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	

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		Transport, Market, Hospital etc. are available in close vicinity	Major Telecommunication Service Provider & ISP connections are available
ix.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Urban Developing area	
x.	Neighbourhood amenities	Good	
xi.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity.	
xii.	Any specific advantage/ drawback in the property	No	
xiii.	Property overall usability/ utility Factor	Good	
xiv.	Do property has any alternate use?	None	
xv.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly	
xvi.	Is the property merged or colluded with any other property	No	
		Comments: NA	
xvii.	Is independent access available to the property	Clear independent access is available	
xviii.	Is property clearly possessable upon sale	Yes	
xix.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xx.	Hypothetical Sale transaction assumed for the computation	Not Applicable	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	



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xxi.	Approach & Method Used	RESIDENTIAL PLOTTED COLONY		
		Approach for assessment	Method of assessment	
		Mixture of Market & Cost Approach	Market Comparable Sales Method	
xxii.	Type of Source of Information	Level 3 Input (Tertiary)		
xxiii.	Market Comparable			
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	i.	Name:	ADS reality
			Contact No.:	+91-95401111101
			Nature of reference:	Property Consultant
			Size of the Property:	---
			Location:	Garden City
			Rates/ Price informed:	Rs.7,000/- to 9,000/- per sq. ft.
			Any other details/ Discussion held:	As per the discussion with the dealer, the Flat rate in the area range around Rs.7,000/- to Rs.9,000/- per sq.ft. on Super area.
		ii.	Name:	NA
			Contact No.:	NA
			Nature of reference:	NA
			Size of the Property:	NA
			Location:	NA
			Rates/ Price informed:	NA
			Any other details/ Discussion held:	NA
		iii.	Name:	NA
			Contact No.:	NA
			Nature of reference:	NA
			Size of the Property:	NA
			Location:	NA
			Rates/ Price informed:	NA
			Any other details/ Discussion held:	NA
NOTE: The given information above can be independently verified to know its authenticity.				
xxiv.	Adopted Rates Justification	<p>This land is for the specific purpose to develop group housing society And Group Housing project land is mostly directly auctioned by the authority. No other sale purchase information could be known from the market survey because of very few transactions taking place in the market at present for such type of land. As per information available in public domain and our inference from the information's Land rates in and around DLF Garden City are in a range of Rs.6,00,00,000/- to /- Rs.8,00,00,000/- per acre. and taking into consideration all the factors like size of the land and demand of flat in this sector we have taken Rs.7,00,00,000/- per acres., which is reasonable in our view.</p> <p>No authentic last two transactions details could be known. However prospective transaction details as per information available on public</p>		

domain and gathered during site survey is mentioned above. Pricing Assessment Factors of the report and the screenshots of the references are annexed in the report for reference.

xxv. Other Market Factors

Current Market condition	Normal	
	Remarks: NA	
	Adjustments (-/+): 0%	
Comment on Property Salability Outlook	Easily sellable	
	Adjustments (-/+): 0%	
Comment on Demand & Supply in the Market	Demand	Supply
	Good	Adequately available
	Remarks: Good demand of such properties in the market	
	Adjustments (-/+): 0%	

xxvi. Any other special consideration	Reason: NA	
	Adjustments (-/+): 0%	

xxvii. Any other aspect which has relevance on the value or marketability of the property	NA	
	Adjustments (-/+): 0%	

xxviii. Final adjusted & weighted Rates considered for the subject Land	Rs.7,00,00,000/- per acre	
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xxix. Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.	
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i. Basis of computation & working

- Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.
- 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 and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or



can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.

- e. Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.
- f. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- g. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, Selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.
- h. This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.
- i. Area measurements considered Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.
- j. Verification of the area measurement of the property is done based on sample random checking only.
- k. Area of the large land parcels of more than 2500 sq. mtr. or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- l. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- m. Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- n. Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- o. The condition assessment and the estimation of the residual economic life of the structure are only 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.
- p. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Report.
- q. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.
- r. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

ii. **ASSUMPTIONS**



- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.
- b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- c. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- d. It is assumed that the concerned Lender/ Financial Institution has asked for the Project Tie up report of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Project Tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal & informal payment components as per market trend.
- f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.
- g. This Project tie up report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.

3.

PRICE ASSESSMENET OF LAND

	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	3 x Rs.2,00,00,000/- per Acres (As per government norms- for the Residential group housing, the land is three times the agricultural land)	Rs.6,00,00,000/- to 8,00,00,000/- per acres
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.6,00,00,000/- per Acres	Rs.7,00,00,000/- per acres
d.	Total Land Area considered /FAR Consider (documents vs site survey whichever is less)	2.246 acres/9,089.225 sq. mtr.	2.246 acres/9,089.225 sq. mtr.
e.	Total Value of land (A)	2.246 acres. x Rs.6,00,00,000/- per acres	2.246 sq.ft x Rs.7,00,00,000/- per sq.ft
		Rs.13,47,60,000/-	Rs.15,72,20,000/-



4. PRICE ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		Expected Building Construction Value	
			FAR	NON FAR
	Building Construction Value	Rate range	Rs. 1,200/- to 1,800/- <u>per</u> sq.ft.	Rs. 1,000/- to 1,400/- per sq.ft.
		Rate adopted	Rs. 1,600/- per sq. ft.	Rs. 1,250/- per sq.ft.
		Covered Area	22,627.48 sq.mtr. (2,43,559.932 sq.ft.)	11,434.03 sq.mtr. (1,23,074.75 sq.ft.)
		Pricing Calculation	2,43,559.932 x Rs. 1,600/- per sq.ft.	1,23,074.75 sq.ft. X Rs.1,250/- per sq.ft..
		Total Value	Rs.38,96,95,891/-	Rs.15,38,43,437/-
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/ Very Good	
d.	Construction Depreciated Replacement Value (B)		Rs.54,35,39,328/-	

5. PRICE ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	----	NA
b.	Add extra for fittings & fixtures (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	---	Rs.2,50,00,000 /-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	---	Rs.6,50,00,000/-
d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach road, Play Area, etc.)	---	Rs1,00,00,000/-
e.	Expected Construction Value (C)	NA	Rs.10,00,00,000/-



6.	MARKET/ SALABLE VALUE OF THE FLATS	
a.	Total No. of DU	124 DU
b.	Total No. of EWS	NA
c.	Total Proposed Salable Area for flats	NA
d.	Launch Price = (approx.) (including PLC + Car Parking + EDC + IDC + Club & other charges)	No information available.
	Builder's Selling Rate (including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.10,900/- to Rs.12,900/- per sq.ft. on Carpet area
	Market Rate in secondary sale (including PLC + Car Parking + EDC + IDC + Club & other charges)	Currently the society is under construction and the flats/units are only sold by builder.
e.	Remarks	The market value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary between Rs.10,900/- to Rs.12,900/- per sq.ft. on Carpet area.

Particular	Carpet Area (in sq.ft.)	No of Flats
4 BHK	1335	24
4 BHK	1355	4
4 BHK	1467	32
4 BHK	1474	16
4 BHK	1581	4
4 BHK	1756	4
4 BHK	1936	4
4 BHK	2014	4
4 BHK	2102	4
4 BHK + OFFICE/ STUDY ROOM	2200	4
4 BHK + OFFICE/ STUDY ROOM	2318	8
4 BHK + OFFICE/ STUDY ROOM	2349	8
4 BHK + OFFICE/ STUDY ROOM	2384	4
4 BHK + OFFICE/ STUDY ROOM	2389	4
TOTAL		124



7. CONSOLIDATED PRICE ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Land Value (A)	Rs.13,47,60,000/-	Rs.15,72,20,000/-
b.	Structure Construction Value (B)	NA	Rs.54,35,39,328/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.10,00,00,000/-
d.	Total Add (A+B+C)	Rs.13,47,60,000/-	Rs.80,07,59,328/-
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	Rs.13,47,60,000/-	Rs.80,07,59,328/-
h.	Rounded Off	Rs.13,47,60,000/-	Rs.80,08,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Eighty Crore and Eight Lakhs Only
j.	Expected Realizable Value	---	Rs.68,06,80,000/-
k.	Expected Distress Sale Value	---	Rs.60,06,00,000/-
l.	Percentage difference between Circle Rate and Fair Market Value	More than 20%	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		
	a. The subject property is a Group Housing project.		
	b. We are independent of client/ company and do not have any direct/ indirect interest in the property.		
	c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.		
	d. This is a Project Tie-up report and not a Valuation Report. Standard and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.		
	e. This Project Tie-up is done for the property found on as-is-where basis as shown on the site by the		

Bank/ customer of which photographs is also attached with the report.

- f. Reference of the property is also taken from 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 in good faith and we have assumed that it is true and correct. However we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- g. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- h. The pricing assessment of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- i. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- j. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- k. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

o. **IMPORTANT KEY DEFINITIONS**

Fair Value suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Report.

Fair Value without using the term "Market" in it describes that the value suggested by the Valuer may not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.

Fair Market Value suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently



without any compulsion on the date of the Report.

Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.

Market Value suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm's length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.

Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.

Market and market participants can be sentimental, inclined towards the transaction without the element of complete knowledge & prudence about facts or due diligence of the asset therefore "each acted knowledgeably, prudently" has been removed from the market Value definition.

Realizable Value is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.

Distress Sale Value* is that value when the property is attached with any process such as mortgaged financing, financial or operational dues which is under any stress condition or situation and the stakeholders are under process of finding resolution towards it to save the property from being attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property will be more on the seller than the buyer.

Liquidation Value is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process, clearance sale or any such condition or situation thereof where the pressure of selling the asset/ property is very high to realize whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.

Difference between Costs, Price & Value: Generally, these words are used and understood synonymously. However, in reality each of these has a completely different meaning, premise and also having different definitions in professional & legal terms. Therefore, it is our professional responsibility to describe the definitions of these words to avoid ambiguity & confusion in the minds of the user of this report.

The **Cost** of an asset represents the actual amount spend in the construction/ actual creation of the asset.

The **Price** is the amount paid for the procurement of the same asset.

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or

	<p>notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.</p> <p>Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.</p>
p.	<p>Enclosures with the Report:</p> <ul style="list-style-type: none"> • Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - Page No. 33 • Enclosure II: Google Map Location Page No. 37 • Enclosure III: Photographs of the property Page No. 38 • Enclosure IV: Copy of Circle Guideline Rate Page No. 41 • Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 43 • Enclosure VI: Valuer's Important Remarks Page No. 48



IMPORTANT NOTES

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum 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, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point mentioned in 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 shouldn't be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the 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.

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.




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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.

Terms of Services & Consultant's Important Remarks are available at www.rkassociates.org for reference.

SURVEY ANALYST	ENGINEERING ANALYST	L1/ L2 REVIEWER
Harshit Mayank	Abhishek Sharma	Tejas Bharadwaj
		 

ENCLOSURE: 1 - PRICE TREND REFERENCES OF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN

Type	Config	Super Area	Price	Action
Type A	4 BHK	401.9 sq. yd	₹4.75 Cr*	Know More
Type B	4 BHK	385.8 sq. yd	₹4.55 Cr*	Know More
Type C	4 BHK	352.6 sq. yd	₹4.17 Cr*	Know More
Type D	4 BHK	321 sq. yd	₹3.79 Cr*	Know More
Type E	4 BHK	295 sq. yd	₹3.55 Cr*	Know More

5. 4 acre on main sohna road, with 2 acre front on main sohna road Gurgaon.

** List of prime site of Commercial/Residential land for builders/developers for both either sale or joint venture (JV/collaboration) development in Gurgaon, Delhi NCR

1) Available for sale commercial FSI on main dwarka Express way total land 2.37 acres. Edc/Idc paid construction already started. Demand 2800psqft + edc/Idc.

2) Commercial FSI in sector 114 on 75 meter road Land 2.01 acres Loi done Demand 2500/- psqft.

3) Commercial FSI in sector 114 on 75 meter wide Road total land 3.83 acres land. License received Rate 2500/- + Edc/Idc.

4) Commercial FSI in sector 114 on 60 meter wide road corner site total land 3.27 acres. license fees paid and 60 to 70% edc/Idc paid. demand 2500/- psqft + edc/Idc. Can be try 2250 to 2300/- psqft.

5) Commercial land in sector 108 on main 75 meter wide road. Demand 10cr per acres total land 3.88 acres. (negotiations)

6) Commercial FSI in sector 113 on main Dwarka express way. Total land 6.13 acres. For collaboration but for a good brand.

7) Available for collaboration Residential FSI in sector 107. Total 8 acres

8) Available for sale 4.5 acres Agriculture land on main Dwarka express way in agriculture zone. 2 acres front. Demand 7.5cr per acres.

Gurgaon: commercial FSI land site for sale in sector 57, Gurgaon. sizes = 3.30 acres, 1.46 acres, 0.55 acres

Affordable FSI in Gurgaon, Delhi NCR.

1) Sector 37c 6.12 acres Demand 1200 psqft.

2) sohna sector 33 land 5 acres demand 900/- psqft. Both are licensed deal.

3) sector 82 land 6 acres demand 10.75cr per acres.

4) sector 88a and 88b land 5 to 6 acres. Demand 8cr per acres. Both are land for affordable

Gurgaon = Golf course Extension Road. Total land 11 acres File process for Loi. Demand 3000/- psqft.

Gurgaon = Sector 67 Total Land 15 acres licences already received Demand 3500/- psqft.

Normal Group Housing FSI in sector 93. Total Land 35 acres. FAR 1.75. Licensed Obtained. EDC/IDC fully Paid. Demand 1500 PSFT. Very Good Location surrounding its Raheja Sampada Ansal Heights 92Sara Homes Bestech parkview Sanskriti DLF New Town Heights DLF Regal garden Vardhman Flora.

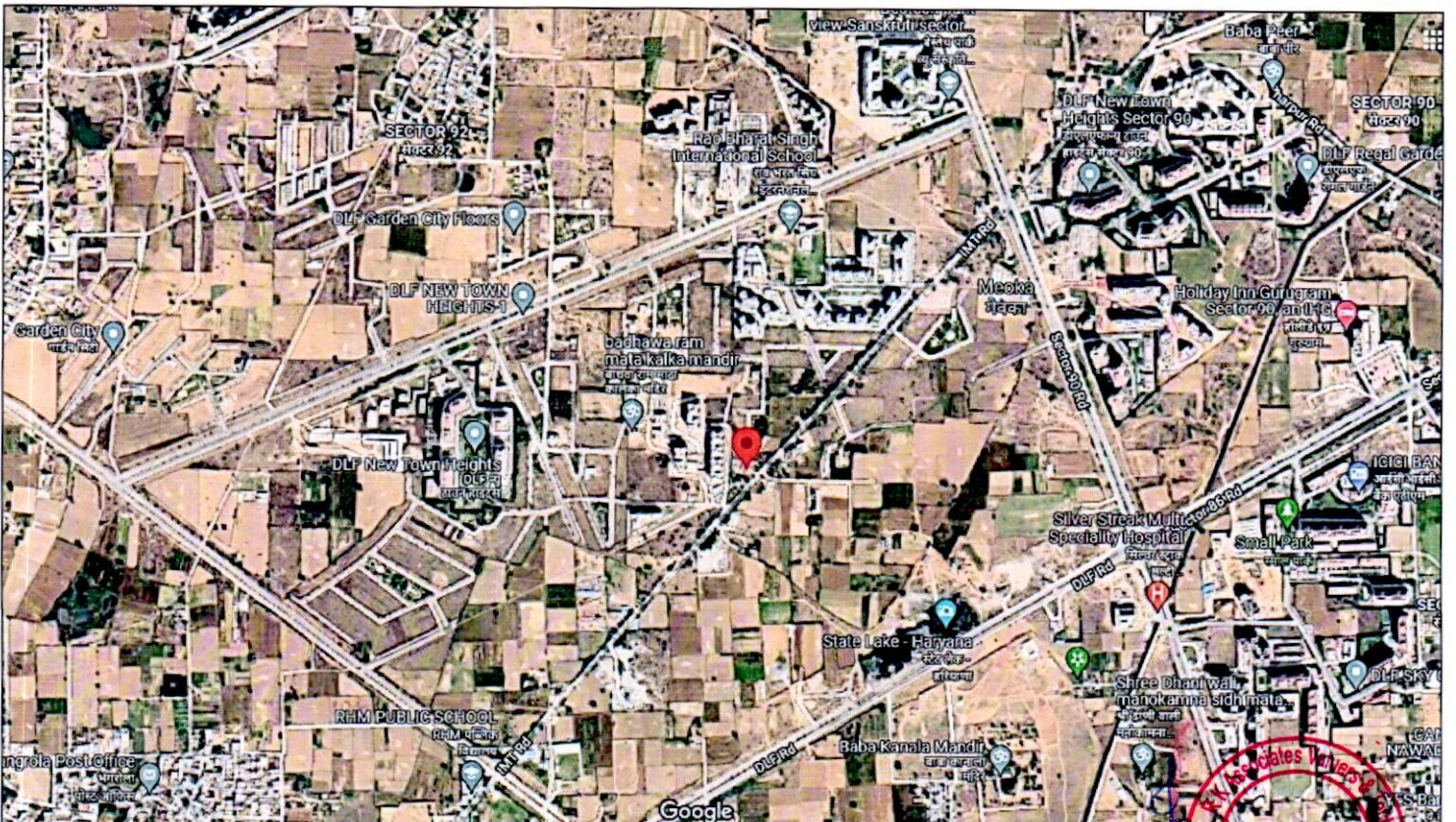
1) Available commercial site in sector 69 land 4 acres 60 meter wide road rate 3500/- psqft

2) Sector 72 land 8 acres on spr (southern pheriphal road) 2 acres front. Demand 3500/- psqft.

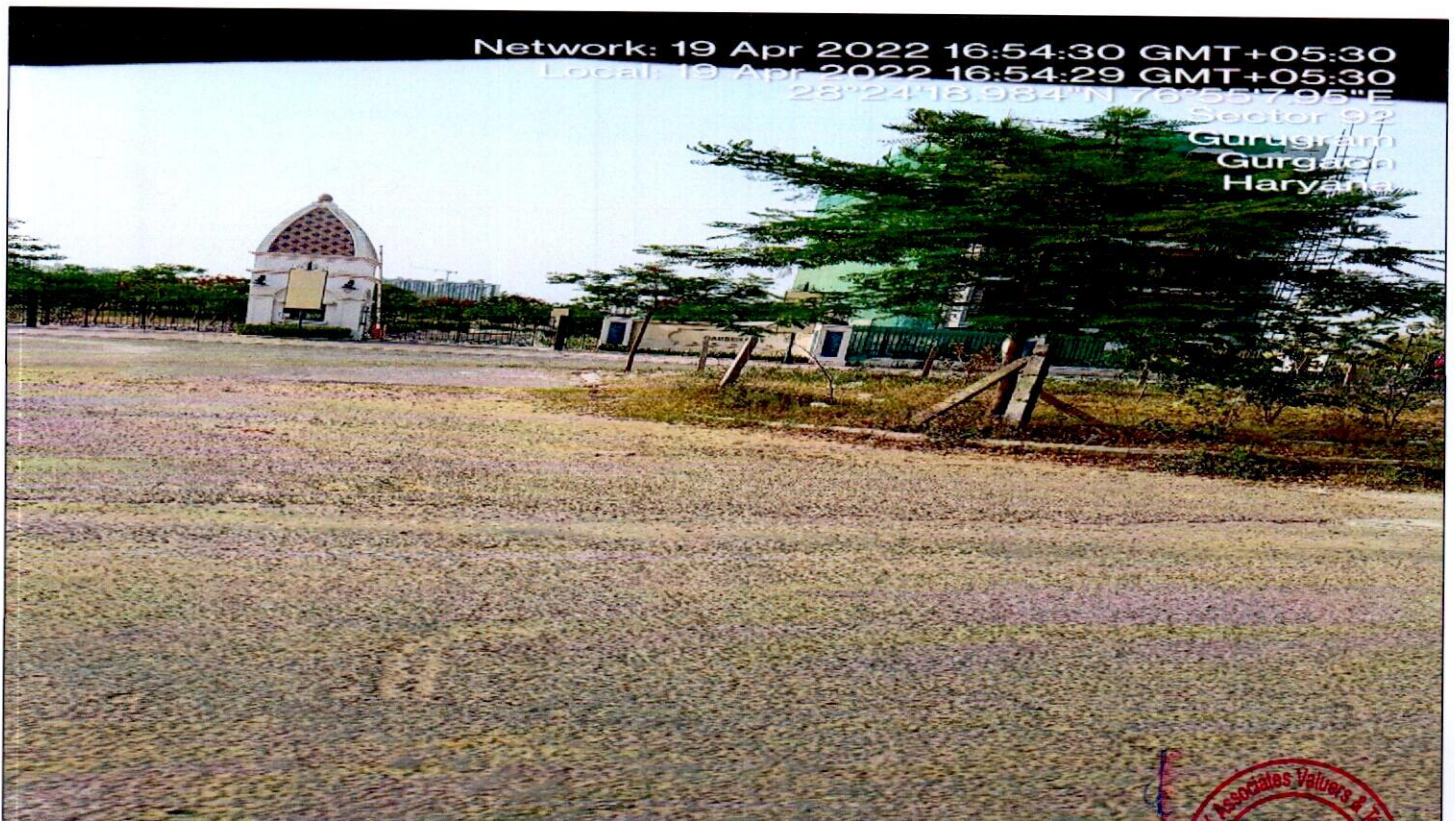
<https://rockland-co.wixsite.com>



ENCLOSURE: 2 – GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY









ENCLOSURE: 4- COPY OF CIRCLE RATE

14	Kankhria	AREA WITH IN RESL./COMME./INDUST./INSTL. ZONE'S MUSTIL NO 11/13, 14, 16 to 19, 21 to 24, 5/23, 6/12 to 25, 7/24, 25, 9/13, 13/16 to 25, 14/2 to 25, 15/1 to 20/11, 23/16, 17, 23 to 25, 25/1 to 10, 13 to 17, 25, 26/13, 10, 11, 20, 21, 27/23, 28/13 to 6, 29/13 to 18, 24, 25, 30/13, 31/32/13 to 4, 8, 9, 13, 34/11, 19 to 22, 35/3, 4, 6 to 8, 11 to 20, 22 to 25, 36/15, 42/13 to 7, 14 to 16, 43/13 to 3, 7 to 24	20000000	15000	30000	NA	NA	NA	NA	20000000	15000	30000	NA	NA	NA	NA
		Agriculture, Open Space, Public Utility as per Master Plan 2031	13000000	15000	30000	NA	NA	NA	NA	13000000	15000	30000	NA	NA	NA	NA
15	Indoluna	TOTAL AREA OUTSIDE R ZONE	7820000	5000	7000	NA	NA	NA	NA	7820000	5000	7000	NA	NA	NA	NA
16	Mewha	All Mustil no are in with R Zone/Comm. Zone	20000000	9000	17500	NA	NA	NA	NA	20000000	9000	17500	NA	NA	NA	NA
17	Sadhrana	TOTAL AREA OUTSIDE R ZONE	8075000	9000	15000	NA	NA	NA	NA	8075000	9000	15000	NA	NA	NA	NA
18	Wazirpur	AREA WITH IN RESL./COMME./INDUST./INSTL. ZONE'S MUSTIL NO 18/11, 13, 14, 16 to 25, 19/24, 25, 27/24, 25/1, 28/16, 7, 12 to 20, 30/13, 31/21, 32/13 to 39/1, 40/14, 15/1, 16/2, 17 to 19, 21 to 22, 23/1, 23/2, 24, 25/1, 45/16, 17, 22 to 25, 46/4 to 9, 11 to 25, 47/1 to 69/11 Salam	22000000	10000	17500	NA	NA	NA	NA	22000000	10000	17500	NA	NA	NA	NA
		Agriculture, Open Space, Public Utility as per Master Plan 2031	14300000	10000	17500	NA	NA	NA	NA	14300000	10000	17500	NA	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.
 - Institutional Land- Three times of Agriculture Collector rate
- Land falling on SPR the value of land will be 10% more Upto Depth of 2 Acres.
- Land Falling on Gurugram Sohna Road and NH-48 the value of land will be 25% more upto depth of 2 Acres.
- Land less then 1000 Sq. Yd. will be treated as residential for stamp duty collection.

Joint Sub Registrar
Sub Tehsil Harsara

Sub-divisional officer
(C) West Gurugram

DRO
Gurugram

Additional Deputy
Commissioner Gurugram

Deputy Commissioner- cum-
Registrar, Gurugram

Note:


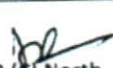

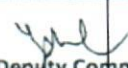
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 - Commercial To Five times of Agriculture Collector rate.
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- Land less then 1000 Sq. Yd. will be treated as residential for stamp duty Collection.

Joint Sub Registrar
Sub tehsil Wazirabad

SPD (C)
Badshapur

DRO
Gurugram

PROJECT TIE-UP REPORT
DLF GARDEN CITY PHASE-2D

Rate List of Sub Tehsil Harsru District Gurugram for the Year 2021-2022 (w.e.f)			
Sr. No.	Multi Story Group Housing (Licensed) by developers/Independent Floors	Rates for the Year of 2019-2020(2nd Half)	Purposed Rates for the Year of 2021-2022
		(Rs. Per Sq. Feet)	(Rs. Per Sq. Feet)
1	Flats in Group Housing Societies In plots of Licensed Colonies in Sector 88, 88A, 89, 89A	3000	3000
2	Flats in Group Housing Societies in plots of Licensed Colonies in Sector 88B, 95, 95A, 95B, 94, 89B, 99A,90,91,92,93	2900	2900
3	Floor in License Colony / Huda Sector (in Sq. Feet)	4700	4700
4	New Town Heights,Garden City,Regal Garden	NA	5500
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;">  Joint Sub Registrar Sub- Tehsil Harsaru </div> <div style="text-align: center;">  SDO (C) North Gurugram </div> <div style="text-align: center;">  DRO Gurugram </div> <div style="text-align: center;">  Additional Deputy Commissioner Gurugram </div> </div>			



ENCLOSURE 5: IMPORTANT DOCUMENTS EXHIBITED

Document 1: Land Schedule

Revised Land Schedule
vide orders dt. 15/02/2016

To be read with License No. 14 of 2012

11	11/1	4	4
	5/7	2	4
	5/9	0	4
	14/2/1	4	2
	15/2/1	0	7
	16/1/2	0	3
		38	8
		OR 4.8 Acres	

28-29 Detail of land owned by DLF Utilities Limited Village Mewka Distt. Gurgaon.

Meka	11	13/2/1	0	11
		14/1/1	1	11
		14/2/1	1	18
		15/1	4	0
	18	14/1/2	1	8
		13/2	0	9
		17/3/1	2	8
		18/1	1	4
			13	9
			OR 1.68125 Acres	

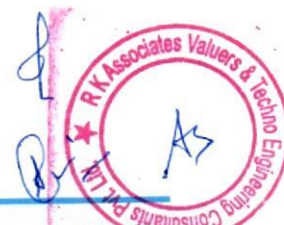
GRAND TOTAL = 502 K-15 M OR 62.8435 ACRES

To be read with License No. 59 of 2011

Revised land Schedule

1. Detail of land owned by Karida Real Estates Pvt. Ltd. 1/2 share, DLF Utilities share 1/2, village Bhangraula, Distt. Gurugram.

Village	Rect. No.	Killa No.	Area
Bhangraula	21	14/2	3-16
		15	1-15
		16/1	2-0
		18	8-0
		23	8-0
		17/1	4-0
	22	3 min north	7-3
	Total		34-14



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2D

Village	Rect. No.	Killa No.	Area
Mewka	21	20/1/1	5-10
		21/1	0-17
	26	10/1	5-6
		1/2	3-4
	21	23/2	2-18
		18/2 min north west	1-2
		19/1	4-18
	27	15/2	1-5
		16	7-8
		20/3	3-16
		25	2-11
	28	11/2/1	1-5
		20/2	7-8
		21/1	5-17
	21	20/2	1-10
	22	11	6-0
		27	1-11
		9/2	2-4
		9/3	0-13
		10/2	3-0
	28	12/1	4-4
	19	2/5/2	2-5
		3/1	1-12
		3/2	0-4
		3/3	3-4
	20	12/2/2	1-0
		13/2	6-6
		14	8-0
		17/2	4-0
		18	8-0
		19/1	2-4
		22/2	1-2
		23/1	4-0
Mewka	27	23/2	2-16
		24/1	2-4
	34	3/2	1-4
	Total		120-8
Grand Total 806 K - 13 M or 100.831 acres			



ENCLOSURE 6: CONSULTANT'S REMARKS

1.	This Tie up report is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing out of the standard checklist of documents sought from the client & its customer which they could provide within the reasonable expected time out of the standard checklist of documents sought from them and further based on certain assumptions and limiting conditions. The information, facts, documents, data which has become primary basis of the report has been supplied by the client which has been relied upon in good faith and is not generated by the Valuer.
2.	The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
3.	Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the Project tie up report of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the preparation of this tie up report, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the tie up report services and same has not been done in this report unless otherwise stated.
6.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
7.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the tie up report. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
8.	We have relied on the data from third party, external sources & information available on public domain to conclude this tie up report. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
9.	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 and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
10.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
11.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
12.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
13.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
14.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
15.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.
16.	While our work has involved an analysis & computation of project pricing, it does not include detailed estimation, design/ technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2D

	accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated price based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
17.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
18.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
19.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
20.	This tie up report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
21.	This tie up report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this tie up report can only be regarded as relevant as at the reported date. 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.
22.	Valuation of the same asset/ property can fetch different values under different circumstances & 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 open market through free market transaction then it 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, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
23.	Tie up report has been prepared for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions 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. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which the report is prepared. It is requested from the Bank to cross check from their own records/ information if this is the same property for which tie up has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
24.	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.
25.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
26.	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 the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the report.
27.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
28.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Project tie up services.
29.	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.

30.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
31.	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 formula 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, demand & supply prevailing in the market 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 pricing analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
33.	This report is prepared on the V-L10 (Project Tie Up format) _V_10.2_2022 Tie up format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	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 & risks before taking any business decision based on the content of this report.
35.	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.
36.	As per IBA Guidelines & Bank Policy, 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.
37.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	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.
40.	This Project tie up 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 we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

