

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

CASE NO. VIS (2022-23) PL082-068-121

DATED: 24/03/2022

PROJECT TIE-UP REPORT

OF

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

SITUATED AT

AFFORDABLE GROUP HOUSING SOCIETY, RAMA HOMES, SECTOR-89
GURUGRAM, HARYANA.

DEVELOPER/ PROMOTER

M/S. KIWI LAND & HOUSING PVT.LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST-I, DELHI

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

*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 Service & Consultant's Important Remarks are available at www.rkassociates.org for reference.

CORPORATE OFFICE:

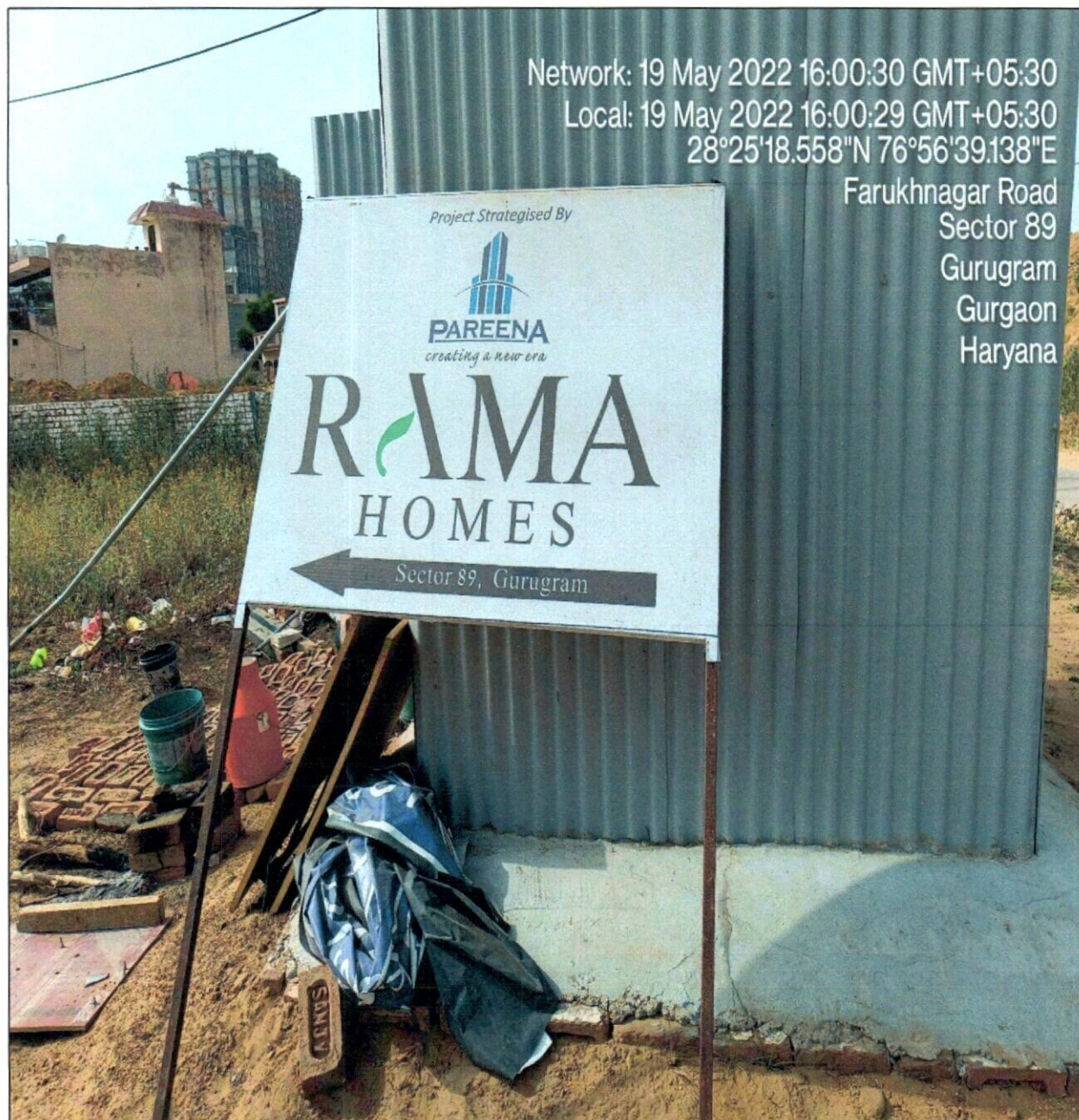
B-39, 2nd floor, Sector 2, Noida-201301

Page 1 of 47 Ph: +91-0120-4110117, 4324647, +91 - 9958632707

Valuation Terms of Service & Valuer's Important Remarks are available
at www.rkassociates.org E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
AFFORDABLE GROUP HOUSING SOCIETY, RAMA HOMES, SECTOR-89
GURUGRAM, HARYANA.



PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

S.NO.	CONTENTS	DESCRIPTION			
1.	GENERAL DETAILS				
i.	Report prepared for	State Bank of India, HLST-I, Delhi			
ii.	Name & Address of Client	State Bank of India, HLST-I, Delhi			
iii.	Name of Developer/ Promoter	M/S. Kiwi Land & Housing Pvt. Ltd.			
iv.	Registered Address of the Developer as per MCA website	C-114, 1 st Floor, Fateh Nagar, Jail Road, New Delhi-110018			
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 May 2022			
ix.	Date of Assessment	16 May 2022			
x.	Date of Report	26 May 2022			
xi.	Surveyed in presence of	Owner's representative	Mrs. Rafia (+91-7701866395)		
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 04 Documents provided.	04	
		Property Title document	None	--	
		Copy of TIR	RERA	Dated: 21.02.2022	
		Approved Map (Revised)	Sale Deed (05 Nos.)	---	



		Occupation Certificate	Site Plan	Dated 30.08.2021
		Other NOC's	Other NOC'S	--
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 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

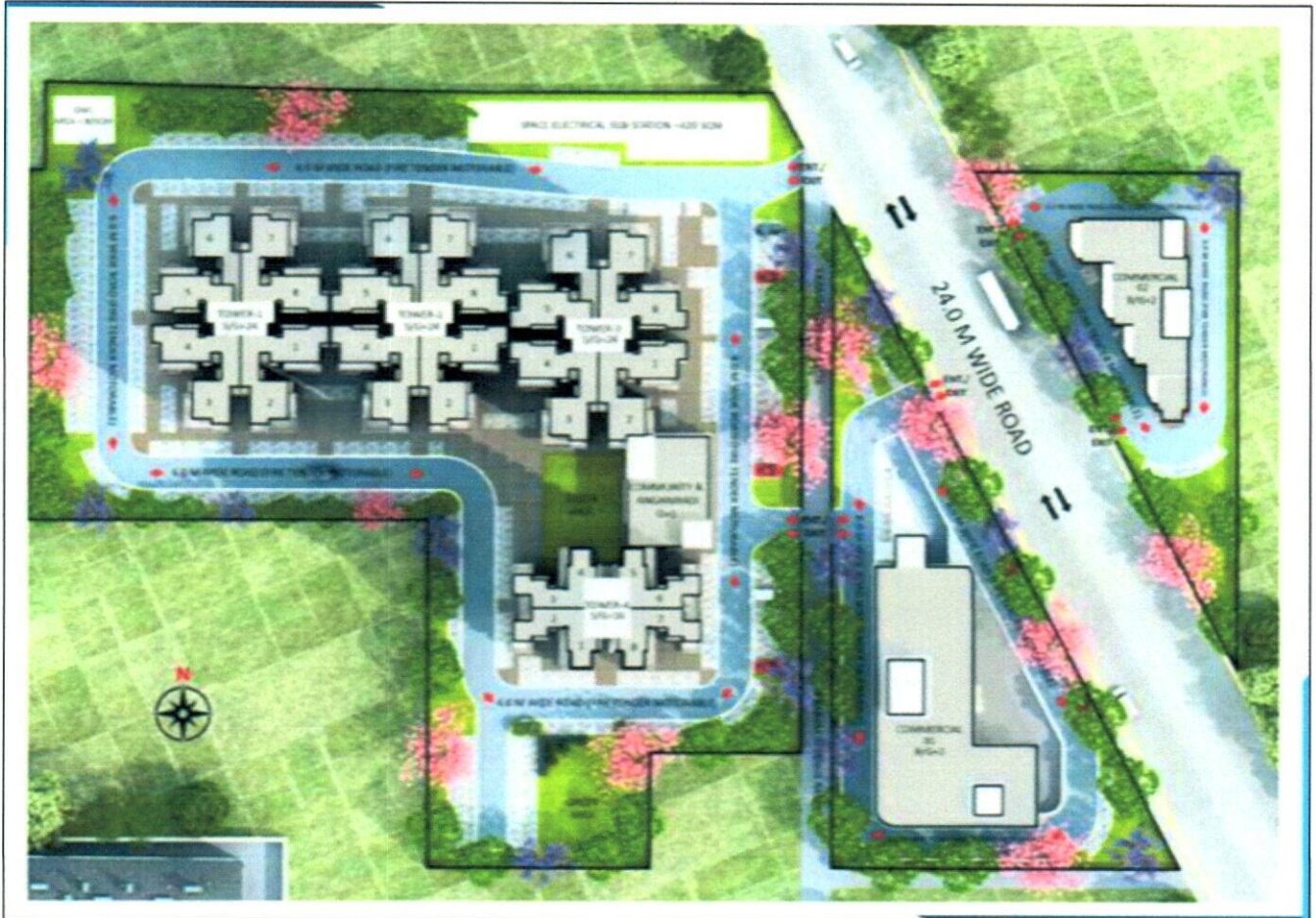
2.	SUMMARY	
i.	Total Prospective Fair Market Value	Rs.155,00,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.131,75,00,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.116,25,00,000/-

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. 34
v.	Enclosure 2	Google Map – Page No. 35
vi.	Enclosure 3	Photographs of The property – Pages. 36
vii.	Enclosure 4	Copy of Circle Rate – Pages 39
viii.	Enclosure 5	Other Important documents taken for reference Page No. 40
ix.	Enclosure 6	Consultant's Remarks Page No. 45
x.	Enclosure 7	Survey Summary Sheet – Pages XX



PART C

1.	BRIEF DESCRIPTION OF THE PROJECT
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This project tie-up report is prepared for the Group Housing Project in the name of "**Rama Homes**" which is developed on total land area Admeasuring 20,866.57 sq. mtr. (approx. 5.15 Acres) as per the copy of site plan provided by the company.

This project is developed by M/S. Kiwi Land & Housing Pvt. Ltd. which belongs to Pareena Group. The consultants of this project are designer consultant by the name of Linear Concepts Design LLP. The company has given its construction contract to the construction company M/S. Kiwi Land & Housing Pvt. Ltd.

M/S. Kiwi Land & Housing Pvt. Ltd., the Developer has proposed to develop a residential group housing society named “**Rama Homes**” on the aforesaid land admeasuring 5.15 acres.



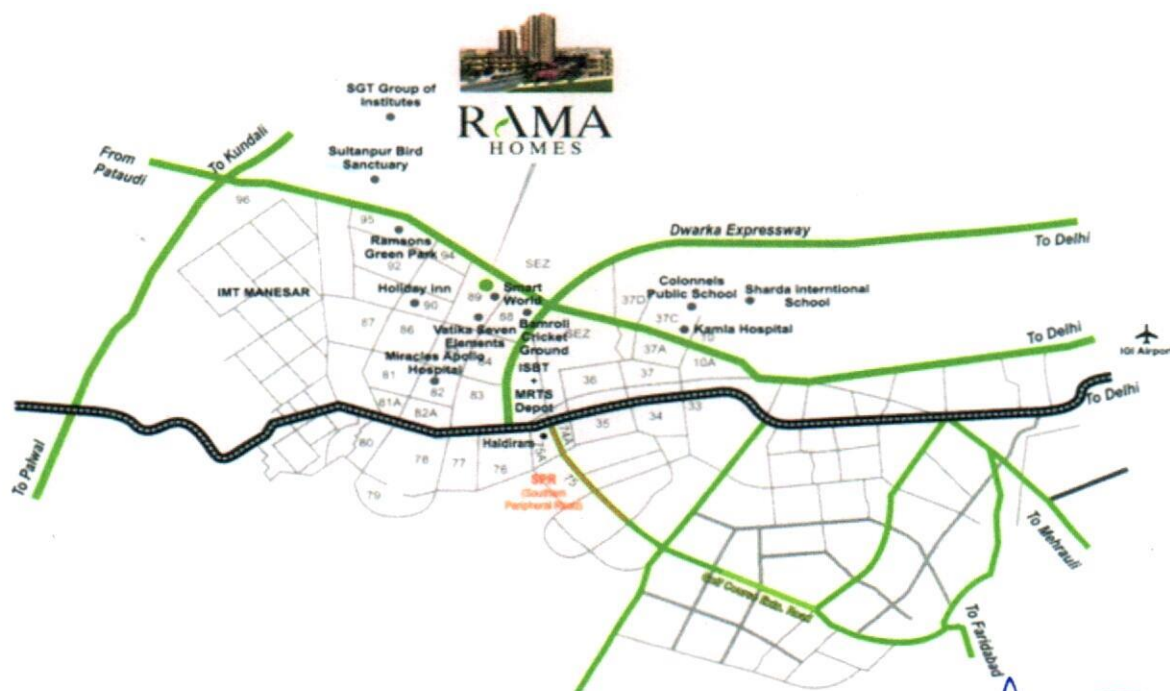
As per the copy of Building Plan available with us, there are Four towers with nomenclature as Tower-1, Tower-2, Tower-3 & Tower-4 and a Commercial Block. Detail of no. of floor and number of dwelling units in residential towers is as below:

SANCTIONED AS PER APPROVED MAP		
Tower Name	Number of Floor	Number of Unit
Tower-1	G+24	194
Tower-2	G+24	194
Tower-3	G+24	194
Tower-4	G+16	134
Total		716

As per the approved building plan provided to us the total permitted Built-Up area of the project is approx. **48,619 Sq. mtr. (5,18,569 Sq. ft.)** which includes Total permissible residential FAR admeasuring approx. 45,698 Sq. mtr. And Total permissible commercial FAR admeasuring approx. 2921 Sq. mtr.

As per the physical progress observed during site visit from the premises the project construction is not yet started. The subject project is demarcated by brick masonry wall.

This project is very well located in fast developing sector of Gurugram, Haryana, which has many land marks in the vicinity like group housing projects and metro connecting with Delhi.



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	Near- M3M Solitude & Gems	
ii.	Postal Address of the Project	Rama Homes, Sector-89, 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°25'17.2"N 76°56'37.7"E	
v.	Description of adjoining property	Other residential projects nearby	
vi.	Plot No. / Survey No.	---	
vii.	Village/ Zone	---	
viii.	Sub registrar	Manesar	
ix.	District	Gurugram, Haryana	
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	

xii.	Characteristics of the locality	Good		Within developing Residential zone
xiii.	Property location classification	Road Facing	Normal location within locality	None
xiv.	Property Facing	East Facing		
xv.	Details of the roads abutting the property			
	a) Main Road Name & Width	Pataudi Road		More than 20 mtr. wide
	b)Front Road Name & width	Salig ki Dhani road		20 ft. wide road
	c)Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	Approx. 0.5 km from Pataudi 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, since no concerned documents provided.		
b)	Directions	As per Title Deed/TIR		Actual found at Site
	East	NA		Road
	West	NA		Residential Project
	North	NA		Residential buildings
	South	NA		Open Land

3. TOWN PLANNING/ ZONING PARAMETERS

i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP/
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP - 2031/
iii.	Municipal limits	Municipal Corporation of Gurgram
iv.	Developmental controls/ Authority	Director of Town and Country Planning, Haryana
v.	Zoning regulations	As per GMDA complex-2031. Sector- 89 comes under Residential (Group Housing/Plotted) zone and This Project is under Group housing Criteria of Zoning only.
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	Group Housing Society proposed to be constructed
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning. However, construction is yet to commence.
x.	Any notification on change of zoning regulation	No
xi.	Street Notification	Residential
xii.	Status of Completion/ Occupational certificate	Not Applicable at this point of project stage.
xiii.	Comment on unauthorized construction if any	None

xiv.	Comment on Transferability of developmental rights	As per regulation of DTCP Haryana
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose.
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	Sale deed	Copy of TIR	NA
ii.	Names of the Developer/Promoter	M/S. Kiwi Land & Housing Pvt. Ltd.		
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	DTCP, Haryana		
	b) Name of the office of the Authority	Directorate of Town and Country Planning, Haryana		
	c) Any violation from the approved Building Plan	Can't ascertain as this moment since construction is yet to start in the project.		
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	The property is presently under construction.
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	No
iv.	HVAC system	Yes/proposed
v.	Security provisions	Yes/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			
x.	Ventilation	Yes/proposed			
xi.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes/ Proposed	Yes/ Proposed	Yes/ Proposed	Yes/ Proposed	Yes/ Proposed

8.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes from municipal connection			
	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 available in this regard			
	b) Electricity			Yes			
	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
	1.5 km.	2 km.	1 km.	3.5 km.	12 km.	18 km.	35 km.
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby.			

9. MARKETABILITY ASPECTS OF THE PROPERTY:		
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	Yes Some group Housing projects are under construction in the vicinity.
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	Yes. The Gurugram Metropolitan Development Authority (GMDA) has started reconstructing a 4.6 km stretch connecting National Highway 48 at Vatika flyover in Manesar to Pataudi Road near Sector 89--which will help Delhi-bound commuters avoid congestion at the Kherki Daula toll plaza--and is expected to complete the work in

	the next six months. The relevant article is attached with this report.
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10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
i.	Type of construction & design	NA, Since project land is vacant .	
ii.	Method of construction	NA, Since Project Land is Vacant.	
iii.	Specifications		
	a) Class of construction	Vacant Plot/ Land	
	b) Appearance/ Condition of structures	Internal - The project is presently Under construction External - Under construction	
	c) Roof	Floors/ Blocks	Type of Roof
		High rise towers	RCC / Proposed
		Maximum Floors up to G+ 16 & G+24	RCC /Proposed
	d) Floor height	Yes/ Proposed	
	e) Type of flooring	Yes/ Proposed	
	f) Doors/ Windows	Yes/ Proposed	
	g) Interior Finishing	Yes/ Proposed	
	h) Exterior Finishing	Yes/ Proposed	
	i) Interior decoration/ Special architectural or decorative feature	Yes/ Proposed	
	j) Class of electrical fittings	Yes/ Proposed	
	k) Class of sanitary & water supply fittings	Yes/ Proposed	
iv.	Maintenance issues	Yes/ Proposed	
v.	Age of building/ Year of construction	NA, Since Project is under construction	--
vi.	Total life of the structure/ Remaining life expected	Approx. 65-70 years	Approx. 60-65 years since the structure is yet to be constructed.
vii.	Extent of deterioration in the structure	NA, Since Project Land is Vacant	
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	NA	
x.	System of air conditioning	As per requirement by individual flat owners on their own	
xi.	Provision of firefighting	Yes/ Proposed	
xii.	Status of Building Plans/ Maps	Building plans are approved by the development authority.	
	a) Is Building as per approved Map	Not Known us, since the project is under construction	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA

	structure from the original approved plan		
	c) Is this being regularized	No information provided	

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	Yes	
iii.	Use of solar heating and lighting systems, etc.	Yes	
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	

13.	PROJECT DETAILS:		
a.	Name of the Developer	M/S. Kiwi Land & Housing Pvt. Ltd	
b.	Developer market reputation	Not much known builder. No information available on past Projects executed.	
c.	Name of the Architect	Linear Concepts Design LLP	
d.	Architect Market Reputation	Mid scale Architect with successful track record of Project deliveries.	
e.	Proposed completion date of the Project	11 th Aug 2026 as per RERA	
f.	Progress of the Project	Construction work is not yet started	
g.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input checked="" type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,	
h.	Project Current Status	Construction Work is not yet started	



PART D
AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of Site		20,866.57 sq. mtr. (5.15 Acres)		
2.	Ground Coverage Area	Permitted	10,433.28 sq. mtr.		
		Proposed	4,672.21 sq. mtr.		
3.	Covered Built-up Area	UNDER FAR		Required as per Approved Map	Achieved Status (As per OC)
		Residential		45,730.80 sq. mtr.	NA
		Commercial-1		2,798.13 sq. mtr.	NA
		TOTAL	Proposed	48,528.93 sq. mtr.	NA
			Permitted	48,742.29 sq. mtr.	NA
		UNDER NON-FAR		Proposed as per Approved Map	NA
		Non-FAR (Stilt area)		681.93 Sq. ft.	NA
		Basement		2168.29 sq. ft.	NA
		TOTAL	Proposed	2850.22 Sq. Ft.	NA
Permitted	No information available		NA		
4.	Open/ Green Area	Minimum Required	3129.99 sq. mtr.		
		Proposed	3215.11 sq. mtr.		
5.	Density	Permitted	750 to 900 PPA		
		Proposed	754 PPA		
6.	Carpet Area		Refer to below attached sheet		
7.	Net Floor Area		Refer to below attached sheet		
8.	Super Area		Refer to below attached sheet		
9.	Shed Area		Refer to below attached sheet		
10.	Salable Area		Refer to below attached sheet		

Note: As per the copy of approved map provided to us, the total Built-up are of the project is 53,227.70 Sq. mtr. However as per detailed calculation the same comes out to only 51,379.15 Sq. mtr. Therefore, For Valuation purpose we have considered Built up area of the project as 51,379.15 Sq. mtr. Only.



UNIT AREA DETAILS							
TOWER-1 (3BHK) (G+24)							
TYPOLOGY	GROUND FLOOR (6 UNITS)	FIRST FLOOR (8 UNITS)	TYP. 2ND TO 20TH (8 UNITS / FLR)	TYP. 21TH-24 TH (7 UNITS/FLR)	TOTAL	CARPET AREA / UNIT (SQM)	BALCONY AREA / UNIT (SQM)
TYPE-1	0	0	76	16	92	59.89	9.8
TYPE-2	2	0	76	12	90	60.00	10.14
TYPE-3	4	4	0	0	8	59.89	12.07
TYPE-4	0	4	0	0	4	60.00	20.68
					194		
TOWER-2 (3BHK) (G+24)							
TYPOLOGY	GROUND FLOOR (6 UNITS)	FIRST FLOOR (8 UNITS)	TYP. 2ND TO 20TH (8 UNITS / FLR)	TYP. 21TH-24 TH (7 UNITS/FLR)	TOTAL	CARPET AREA / UNIT (SQM)	BALCONY AREA / UNIT (SQM)
TYPE-1	0	0	76	16	92	59.89	9.8
TYPE-2	2	0	76	12	90	60.00	10.14
TYPE-3	4	4	0	0	8	59.89	12.07
TYPE-4	0	4	0	0	4	60.00	20.68
					194		
TOWER-3 (3BHK) (G+24)							
TYPOLOGY	GROUND FLOOR (6 UNITS)	FIRST FLOOR (8 UNITS)	TYP. 2ND TO 20TH (8 UNITS / FLR)	TYP. 21TH-24 TH (7 UNITS/FLR)	TOTAL	CARPET AREA / UNIT (SQM)	BALCONY AREA / UNIT (SQM)
TYPE-1	0	0	76	16	92	59.89	9.8
TYPE-2	1	1	76	12	90	60.00	10.14
TYPE-3	4	4	0	0	8	59.89	12.07
TYPE-4	1	3	0	0	4	60.00	20.68
					194		
TOWER-4 (1BHK) (G+16)							
TYPOLOGY	GROUND FLOOR (8 UNITS)	FIRST FLOOR (8 UNITS)	TYP. 2ND TO 15TH (8 UNITS / FLR)	16TH FLOOR (6 UNITS / FLR)	TOTAL	CARPET AREA / UNIT (SQM)	BALCONY AREA / UNIT (SQM)
TYPE-1	4	4	56	4	68	34.92	9.72
TYPE-2	4	4	56	2	66	35.54	9.81
					134		



Total Blocks/ Floors/ Flats				
	Approved as per Old Building Plan		Actually provided	Current Status
1.	Tower-1= G+24 Floors – 194 DU Tower-2= G+24 Floors – 194 DU Tower-3= G+24 Floors – 194 DU Tower-4= G+16 Floors – 134 DU Commercial-1= B+G+2 Floors Commercial-2= G+2 Floors		Construction work not yet started in the project.	Construction work not yet started in the project.
2.	Total no. of Flats/ Units	Main Units	716 DU as per Approved map	
3.	Type of Flats		Type of Flat	Tower
			03 BHK	1
			03 BHK	2
			03 BHK	3
			01 BHK	4
			Carpet Area (Sq. ft.)	
			644.66 & 645.85	
			644.66 & 645.85	
			644.66 & 645.85	
			375.88 & 382.55	
4.	Number of Car Parking available		Required	358 ECS
			Proposed	358 (as per approved map provided to us)
			Open	344
			Stilt	13
			Basement	NA
			Total	358 ECS
5.	Land Area considered		Land Area as per Approved Map – 20,866.57 sq. mtr. (5.15 Acres)	
6.	Area adopted on the basis of		Land Area Adopted based on Approved map only.	
7.	Remarks & observations, if any		NA	
8.	Constructed Area considered (As per IS 3861-1966)		Plinth Area	As per the approved building plan provided to us the total permitted Built-Up area of the project is approx. 48,619 Sq. mtr. (5,18,569 Sq. ft.) which includes Total permissible residential FAR admeasuring approx. 45,698 Sq. mtr. And Total permissible commercial FAR admeasuring approx. 2921 Sq. mtr.
	Area adopted on the basis of		Property documents only since site measurement couldn't be	

		carried out due to vastness of the property..
	Remarks & observations, if any	NA

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.



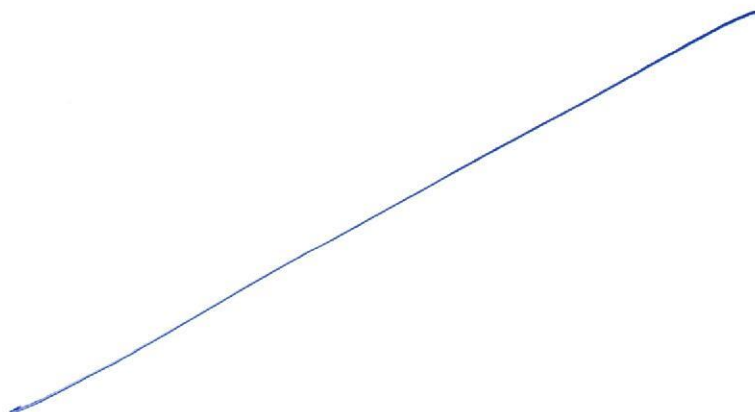
PART E

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	License No 49 of 2021 Dated: 13.08.2021 Endsr. No. LC-4172/Asstt.(MS)-2021/19768) Dated: 13.08.2021	Approved
2.	Approval Letter of Revised Building Plans from DTCP BR III)	Memo No. ZP-1494/SD(DK)/2021/33339 Dated: 30.12.2021	Approved
3.	RERA Certificate issued from DTCP	RC/REP/HARERA/GGM/542/274/2022/17 Dated: 21.02.2022	Approved
4.	NOC from Deputy Conserver of Forests, Gurgaon (Haryana)	Sr. NO. 52/MB Dated: 19.05.2022	Approved
5.	Environmental clearance NOC from SEIAA	Proposal No.: SIA/HR/MIS/250538/2022 Dated: 07.01.2022	Applied
6.	NOC for Height Clearance from Airport Authority of India	AAI/RHQ/NR/ATM/NOC/2022/66/257-260 Dated: 30.01.2022	Approved
7.	NOC for Water supply developing an Affordable Group Housing Project.	Memo No. EE (Proj)/GMDA/2021/823 Dated: 15.12.2021	Received
8.	NOC for power supply	Memo. No. Ch.38/Drg.-PLC Dated: 24.01.2022	Recieved
9.	Structural Stability Certificate	---	Not Provided

OBSERVATIONS:

We have not received the copy of Provisional Final Fire NOC and Consent to establish. Bank to take note of this.





PART F

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		19 May 2022	26 May 2022	26 May 2022
ii.	Client	SBI, HLST-I Sansad Marg Delhi		
iii.	Intended User	SBI, HLST-I Sansad Marg Delhi		
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 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),		

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 (in consonance to surrounding	Considered for Assessment

			use, zoning and statutory norms)		
		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		Large	
vii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	Ordinary location within the locality	NA
		Urban developing	Within developing Residential zone	Not Applicable	
			Within urban developing zone	Not Applicable	
		Property Facing			
		East Facing			
viii.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		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 and some are already constructed.					
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: ---					
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 (<i>in respect to Present market state or premise of the Asset as per point (iv) above</i>)	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 method 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.					
xxi.	Approach & Method Used	GROUP HOUSING RESIDENTIAL PROJECT <table><tr><th>Approach for assessment</th><th>Method of assessment</th></tr><tr><td>Market Approach</td><td>Market Comparable Sales Method</td></tr></table>		Approach for assessment	Method of assessment	Market Approach	Market Comparable Sales Method
Approach for assessment	Method of assessment						
Market 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	i.	<table><tr><td>Name:</td><td>Ashraya Real Estate</td></tr><tr><td>Contact No.:</td><td>09810941480</td></tr></table>	Name:	Ashraya Real Estate	Contact No.:	09810941480
Name:	Ashraya Real Estate						
Contact No.:	09810941480						

the property and Details of the sources from where the information is gathered (from property search sites & local information)

Nature of reference:	Property dealer
Size of the Property:	8 acres
Location:	Pataudi Road
Rates/ Price informed:	Rs.5,00,00,000 to Rs.5,50,00,000/- per acres
Any other details/ Discussion held:	The rate for land prevails in between Rs.5,00,00,000/- to Rs. 5,50,00,000/- per acres and may go up to 8-10cr near the Dwarka expressway.
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**

This land is used for the specific purpose to develop group housing society. As per the present market survey & verbal communication with local dealer we got the mixed information for the group housing land in this developing sector.

As per information available in public domain the rate is prevailing in this sector for land is between Rs.5,00,00,000/- to Rs.5,50,00,000/- per acre and taking into consideration all the factors like size of the land and demand of land in this sector we have taken Rs.5,20,00,000/- per acre which is reasonable in our view.

No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned 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%



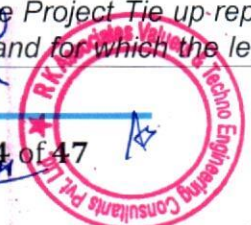
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Adequately available
		Remarks: Good demand of such properties in the market	
		Adjustments (-/+): 0%	
xxvi.	Any other special consideration	Reason: NA	
		Adjustments (-/+): 0%	
xxvii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxviii.	Final adjusted & weighted Rates considered for the subject property	Land rate has been assumed at Rs.5,20,00,000 Per acer	
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.	
i.	Basis of computation & working		
	<p>a. 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.</p> <p>b. 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.</p> <p>c. 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.</p> <p>d. 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.</p> <p>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.</p> <p>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</p>		



- 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 ASSESSMENT OF LAND

	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.2,20,00,000/- per acres (for agriculture land)	Rs.1200/- per Sq. ft of FSI rate
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	4 X Rs.2,20,00,000/- per acres	Rs.1200/- per Sq. ft
d.	Total Land Area considered /FAR Consider (documents vs site survey whichever is less)	5.15 Acre of Land Area	48,619 Sq. mtr. (5,18,569 Sq. ft.).
e.	Total Value of land (A)	5.15 Acre x Rs.8,80,00,000/- per acer	Rs.1,200/- per Sq. ft. X 5,18,569 Sq. ft.
		Rs.45,32,00,000/-	Rs.62,22,82,800/-

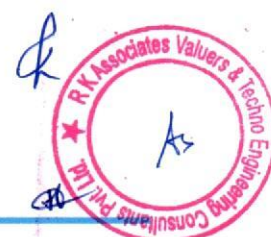
4. PRICE ASSESSMENT OF BUILDING CONSTRUCTION

	Particulars		Expected Building Construction Value	
			FAR	NON-FAR
	Building Construction Value	Rate range	Rs. 1,200/- to 1,600/- per sq. ft.	Rs. 1,000/- to 1,400/- per sq. ft.
		Rate adopted	Rs. 1,400/- per sq. ft.	Rs. 1,150/- per sq. ft.
		Covered Area	48,528.93 sq. mtr. (5, 22,375.10 sq. ft.)	2,849.22 Sq. mtr. (30,679.48 Sq. ft.)
		Pricing Calculation	5, 22,375.10 x Rs.1,400/- per sq. ft.	30,679 sq. ft. X Rs. 1,150/- per sq. ft..
		Total Value	Rs.73,13,25,151/-	Rs.3,52,80,850/-
a.	Depreciation percentage (assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		RCC framed structure (Proposed)/ Yet to be Constructed	
d.	Construction Depreciated Replacement Value (B)		Rs.76,66,06,001/-	

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)	Approx. 5% of building construction cost	Rs.3,80,00,000/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 13% of building construction cost	Rs.10,00,00,000/-
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.)	Approx. 3% of building construction cost	Rs.2,30,00,000/-
e.	Expected Construction Value (C)	NA	Rs.16,10,00,000/-

6.	MARKET/ SALABLE VALUE OF THE FLATS	
a.	Total No. of DU	716 DU
b.	Total No. of EWS	NA
c.	Total Proposed Salable Area for flats	NA
	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	No information available.
d.	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.4,200/- per sq. ft. on Carpet Area + Balcony Charges Rs.1,000/-per sq. ft.
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.4,200/- per sq. ft. on Carpet Area + Balcony Charges Rs.1,000/-per sq. ft.
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 Rs.4,200/- per sq. ft. on carpet area.



TOWER 1 (T1)

Type	Total units	Total Carpet Area	Total Balcony Area	Total Amount @ Rs.4200/- per Sq. ft on Carpet Area	Total Amount @ Rs.1000/- per Sq. ft on Balcony area
3BHK (TYPE 1)	92	59308.72	9706.00	₹ 24,90,96,624.00	₹ 97,06,000.00
3BHK (TYPE 2)	90	58125.60	9823.50	₹ 24,41,27,520.00	₹ 98,23,500.00
3BHK (TYPE 3)	8	5157.28	1543.36	₹ 2,16,60,576.00	₹ 15,43,360.00
3BHK (TYPE 4)	4	2583.36	890.40	₹ 1,08,50,112.00	₹ 8,90,400.00
SUB-TOTAL (T1)	194	125174.96	21963.26	₹ 52,57,34,832.00	₹ 2,19,63,260.00

TOWER 2 (T2)

Type	Total units	Total Carpet Area	Total Balcony Area	Total Amount @ Rs.4200/- per Sq. ft on Carpet Area	Total Amount @ Rs.1000/- per Sq. ft on Balcony area
3BHK (TYPE 1)	92	59308.72	9706.00	₹ 24,90,96,624.00	₹ 97,06,000.00
3BHK (TYPE 2)	90	58125.60	9823.50	₹ 24,41,27,520.00	₹ 98,23,500.00
3BHK (TYPE 3)	8	5157.28	1543.36	₹ 2,16,60,576.00	₹ 15,43,360.00
3BHK (TYPE 4)	4	2583.36	890.40	₹ 1,08,50,112.00	₹ 8,90,400.00
SUB-TOTAL (T2)	194	125174.96	21963.26	₹ 52,57,34,832.00	₹ 2,19,63,260.00

TOWER 3 (T3)

Type	Total units	Total Carpet Area	Total Balcony Area	Total Amount @ Rs.4200/- per Sq. ft on Carpet Area	Total Amount @ Rs.1000/- per Sq. ft on Balcony area
3BHK (TYPE 1)	92	59308.72	9706.00	₹ 24,90,96,624.00	₹ 97,06,000.00
3BHK (TYPE 2)	90	58125.60	9823.50	₹ 24,41,27,520.00	₹ 98,23,500.00
3BHK (TYPE 3)	8	5157.28	1543.36	₹ 2,16,60,576.00	₹ 15,43,360.00
3BHK (TYPE 4)	4	2583.36	776.95	₹ 1,08,50,112.00	₹ 7,76,950.00
SUB-TOTAL (T3)	194	125174.96	21849.81	₹ 52,57,34,832.00	₹ 2,18,49,810.00

TOWER 3 (T4)

Type	Total units	Total Carpet Area	Total Balcony Area	Total Amount @ Rs.4200/- per Sq. ft on Carpet Area	Total Amount @ Rs.1000/- per Sq. ft on Balcony area
1BHK (TYPE1)	68	25559.84	7114.84	₹ 10,73,51,328.00	₹ 71,14,840.00
1BHK (TYPE2)	66	25248.30	6969.60	₹ 10,60,42,860.00	₹ 69,69,600.00
SUB TOTAL (T4)	134	50808.14	14084.44	₹ 21,33,94,188.00	₹ 1,40,84,440.00

GRAND TOTAL	716	4,26,333.02	79,860.77	₹ 1,79,05,98,684.00	₹ 7,98,60,770.00
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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.45,32,00,000/-	Rs.62,22,82,800/-
b.	Structure Construction Value (B)	NA	Rs.76,66,06,001/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.16,10,00,000/-
d.	Total Add (A+B+C)	Rs.45,32,00,000/-	Rs.154,98,88,801/-
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.45,32,00,000/-	Rs.154,98,88,801/-
h.	Rounded Off	Rs.45,32,00,000/-	Rs.155,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees One hundred fifty-five Crore only
j.	Expected Realizable Value (@ ~15% less)	---	Rs.131,75,00,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs.116,25,00,000/-
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.

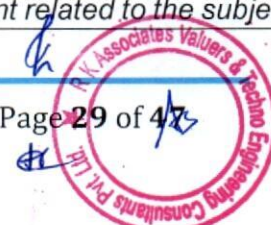
- e. This Project Tie-up is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- f. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer 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 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.

Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

p. **Enclosures with the Report:**

- 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. 34
- Enclosure III: Photographs of the property Page No. 35-37
- Enclosure IV: Copy of Circle Guideline Rate Page No. 38
- Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 39
- Enclosure VI: Consultant's Remarks Page No. 44



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.




COPYRIGHT FORMAT - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format or any content of this report wholly or partially other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

IF REPORT IS USED FOR BANK/ FIs

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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	L1/ L2 REVIEWER
Harshit Mayank & Babul Akhtar Gazi	Sachin Pandey	Tejas Bharadwaj
		 

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

PAREENA RAMA HOMES PRICE LIST :

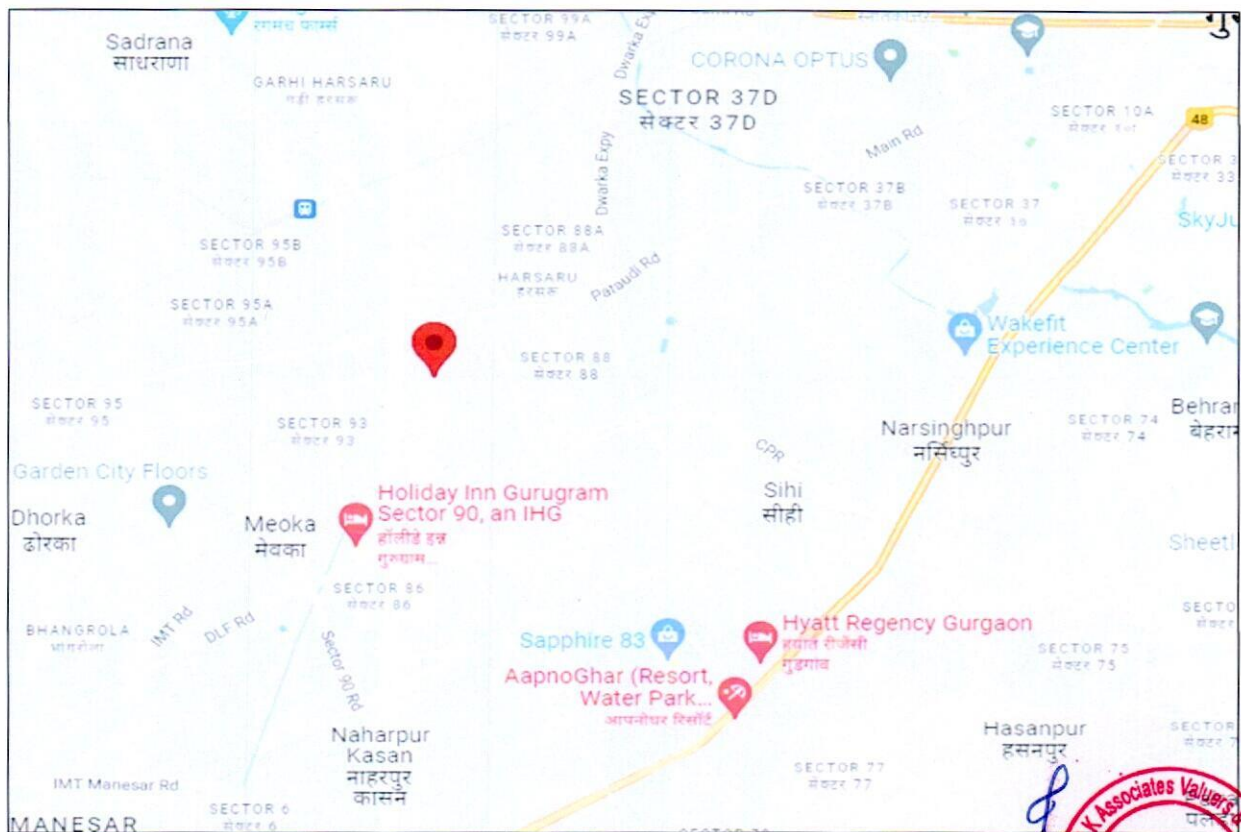
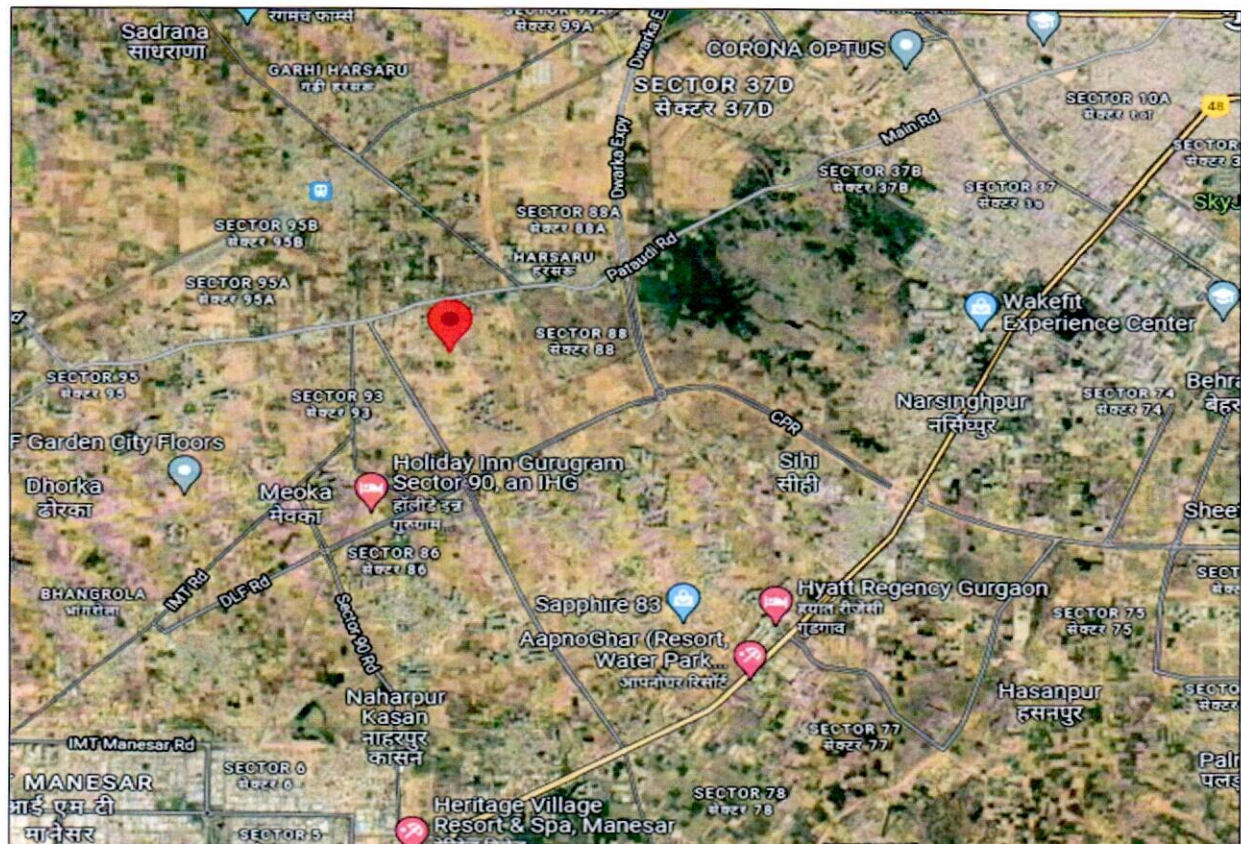
Carpet Area Cost :- 4200/SqFt and Balcony Area Cost :- 1000/SqFt

Unit	Type	Carpet Area Sq.Ft	Balcony Area Sq.Ft	Total cost	Booking Amount
1 BHK	TYPE - 1	375.88	104.63	16,78,696	83,935
1 BHK	TYPE - 2	382.55	105.59	17,06,710	85,336
3 BHK	TYPE - 1	644.66	105.49	28,07,572	1,40,378.6
3 BHK	TYPE - 2	645.84	109.15	28,12,528	1,40,626.4

PAREENA RAMA HOMES PAYMENT PLAN :

Time of Payment	Percentage of the Total Price Payable
At the time of Application	5% of the Total Price
At the time of Allotment	20% of the Total Price
On Completion of Substructure	12.5% of the Total Price
On Completion of 20% of Superstructure	12.5% of the Total Price
On Completion of 40% of Superstructure	12.5% of the Total Price
On Completion of 60% of Superstructure	12.5% of the Total Price
On Completion of 100% of Superstructure	12.5% of the Total Price
On Completion of MEP	7.5% of the Total Price
On Offer of Possession	5% of the Total Price

ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY







PROJECT TIE-UP REPORT

RAMA HOMES, SECTOR-89

ENCLOSURE: 4- COPY OF CIRCLE RATE

9	Harsaru	AREA WITH IN RESI./COMME/ INDUST./INSTL. ZONE'S MUSTIL NO 1//to7//, 10// to 13//, 17// to 20//, 21//to12.13, 18 to 24, 22//,16,17, 23 to 25, 24//,6,7,12 to 19, 22 to 25, 25//to 30//, 40// to 43//, 44//,12,13,10, 45//, 1 to 13, 46//,2to9, 12 to 19,22,23, 40//,50//,53// to 58//,70// to 75//, 78// to 81//, 84// to 89//, 102// to 104//, 110// to 114//, 126// to 128// Salam, 9//,6,7,14,15, 44//to 24, 45//,16 to 18, 21 to 24, 52//4 to 10, 12 to 19, 22 to 25,76//2 to 9, 12 to 19, 22 to 25, 83//2 to 9, 12 to 19,22 to 25, 105//1,2, 106//1 to 5, 8 to 10, 16,21 to 25, 107//1 to 14, 108//2 to 9, 12 to 15, 125//1, 9 to 12,19 to 22,129//1,2, 8 to 12, 18 to 23 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	10	Garhi Harsaru	AREA WITH IN RESI./COMME/ INDUST./INSTL. ZONE'S MUSTIL NO 41//16-24,25, 42//,11,12 19 to 22, Salam 44// to 46//, 48// to 50// Salam 18000000 9000 15000 NA NA NA NA 18000000 9000 15000 NA NA NA NA Agriculture, Open Space, Public Utility as per Master Plan 2031 11000000 9000 15000 NA NA NA NA 11000000 9000 15000 NA NA NA NA	11	Gopalpur	AREA WITH IN RESI./COMME/ INDUST./INSTL. ZONE'S MUSTIL NO 22// to 25// Salam, 28// to 31//, 42//,14 to 25,43// to 52// Salam 18000000 6000 10000 NA NA NA NA 18000000 6000 10000 NA NA NA NA Agriculture, Open Space, Public Utility as per Master Plan 2031 11000000 6000 10000 NA NA NA NA 11000000 6000 10000 NA NA NA NA	12	Harsarpur	TOTAL AREA OUTSIDE R ZONE 8075000 5000 9000 NA NA NA NA 8075000 5000 9000 NA NA NA NA	13	Hayatpur	AREA WITH IN RESI./COMME/ INDUST./INSTL. ZONE'S MUSTIL NO 5// to 9//, 14// to 23//, 25// to 31//, 37// to 43//, 52//, 53// Salam, 32//,2, 3//, 4//, 5//,6 to 8,9//, 10//, 11 to 25, 33//,11//, 12//,13//,14 to 25, 34//,16//, 17//, 18//, 19//,2,1 to 25, 35//,25//, 36//, 4, 5,6//, 6//, 7, 14 to 16, 55//,1,2,8//,2,9 to 12, 18 to 21, 22//, 22//,23,24//, 56//, 59// to 74// Salam 22000000 8500 15500 NA NA NA NA 22000000 8500 15500 NA NA NA NA Agriculture, Open Space, Public Utility as per Master Plan 2031 14300000 8500 15500 NA NA NA NA 14300000 8500 15500 NA NA NA NA
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Joint Sub-Registrar Harsaru → Sub-divisional officer (C) West Gurugram → District Revenue Officer Gurugram

Note:

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

Joint Sub Registrar
Sub Tehsil Harsaru

Sub-divisional officer
(C) West Gurugram

DRO
Gurugram

Additional Deputy
Comissioner Gurugram

Deputy Commissioner
Registrar Gurugram

ENCLOSURE 5: OTHER RELEVANT DOCUMENT

Document 1: LC-5

FORM LC -V
(See Rule 12)
HARYANA GOVERNMENT
TOWN AND COUNTRY PLANNING DEPARTMENT

Licence No. 49 of 2021

This License has been granted under the Haryana Development and Regulation of Urban Areas Act, 1975 & the Rules 1976, made thereunder to Kiwi Land & Housing Pvt. Ltd. C-3/260, Janakpuri, New Delhi for setting up of Affordable Group Housing Colony on an area measuring 5.15625 acres in the revenue estate of village Hayatpur, Sector- 89, Gurugram Manesar Urban Complex.

1. The particulars of the land, wherein the aforesaid Affordable Group Housing colony is to be set up, are given in the Schedule annexed hereto and duly signed by the Director, Town & Country Planning, Haryana.
2. The Licence is granted subject to the following conditions:-
 - i. That the Affordable Group Housing Colony will be laid out in confirmation to the approved layout/building plan and development works will be executed in accordance to the designs and specifications shown in the approved plans.
 - ii. That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules 1976 made thereunder are duly complied with.
 - iii. That area coming under the sector roads and restricted belt / green belt, if any, which forms part of licensed area and in lieu of which benefit to the extent permissible as per policy towards FAR is being granted, shall be transferred free of cost to the Govt.
 - iv. That you shall maintain and upkeep of all roads, open spaces, public park and public health services for a period of five years from the date of issue of the completion certificate unless earlier relieved of this responsibility and thereupon to transfer all such roads, open spaces, public parks and public health services free of cost to the Govt. or the local authority, as the case may be, in accordance with the provisions of Section 3(3)(a)(iii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
 - v. That you shall construct portion of service road, internal circulation roads, forming the part of site area at your own cost and shall transfer the land falling within alignment of same free of cost to the Govt. u/s 3(3) (a) (iii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
 - vi. That you shall construct the community building at your own cost, or get constructed by any other institution or individual at its costs, the community building on the lands set apart for this purpose, within 5 years from grant of licence or in the extended period as allowed by the Director, failing which the land shall vest with the Government after such specified period, free of cost, in which case the Government shall be at liberty to transfer such land to any person or any institution including a local authority for the said purpose, on such terms and condition, as it may deem fit.
 - vii. That you shall be liable to pay the actual rates of External Development



Document 2: Forest NOC

प्रेषक

उपायुक्त, गुरुग्राम।

सेवा में

M/s Kiwi Land And Housing Pvt. Ltd.,
C-114, 1st Floor, Fateh Nagar,
Jail Road, New Delhi-110018.

क्रमांक 52 / एमओडी

दिनांक 19/5/22

विषय:-

NOC regarding applicability any forest law/Notification (Aravali Notification dated 07.05.1992 and clarification for IFA 1927/FCA/1982/Section 4 & 5 PLPA 1990/WLPA 1972 or any forest land) on the land admeasuring 5.15625 acres for setting up an Affordable group housing project at village Hayatpur, Sector 89, Gurugram, Haryana.

उपरोक्त विषय के संदर्भ में।

विषयाधीन मामले में उक्त के सम्बन्ध में नायब तहसीलदार, हरसरु व उप वन संरक्षक, गुरुग्राम से रिपोर्ट प्राप्त की गई जो निम्न प्रकार है:-

नायब तहसीलदार, हरसरु ने अपने कार्यालय के पत्र क्रमांक 1452/रीडर दिनांक 21.04.2022 के द्वारा रिपोर्ट इस कार्यालय में प्रेषित की है जिसमें लिखा है कि रिपोर्ट पटवारी हल्का से ली गई। रिपोर्ट पटवारी हल्का अनुसार अराजी किला नं० 16//15/2/2(1-13), 14/5/2(1-16), 16(7-8), 17(8-0), 25/1(6-8), 17//20(8-0), 21(8-0), रकबा तादादी 41 कनाल 5 मरला मौजा हयातपुर उपतहसील हरसरु जिला गुरुग्राम का राजस्व रिकार्ड से अवलोकन करने उपरांत मांगी गई रिपोर्ट निम्न प्रकार है:-

1. बिन्दू नं० 1 में मांगी गई रिपोर्ट में उपरोक्त अराजी पर नोटिफिकेशन अनुसार जमाबंदी में अरावली क्षेत्र में होने का इन्दाज दर्ज नहीं है।
2. बिन्दू नं० 2 में नोटिफिकेशन से पूर्व व उसके पश्चात उपरोक्त अराजी की किसम गैर मुमकिन पहाड, गैर मुमकिन राडा, गैर मुमकिन बीहड, बंजड बीहड या रुद्र का इन्दाज जमाबंदी में दर्ज नहीं है।
3. दिनांक 07.05.1992 के नोटिफिकेशन से पूर्व उपरोक्त अराजी की किसम चाही व हाल किसम भी चाही व किला नं० 16//21 नोटिफिकेशन से पूर्व बंजर कदीम का इन्दाज जमाबंदी में दर्ज है।
4. उपरोक्त अराजी पर मितल हकीयत ता हाल कभी भी शामिल देह/पंचायत देह/नगर पालिका/नगर निगम की मलकियत नहीं रही है।
5. उपरोक्त अराजी पर किसी न्यायालय में केस का इन्दाज जाबंदी के खाना कैफियत में दर्ज नहीं है।
6. उपरोक्त अराजी का SEZ(Special Economical Zone) में होने का इन्दाज जमाबंदी के खाना कैफियत में दर्ज नहीं है।
7. उपरोक्त अराजी पर धारा 4, 6 व अर्वाइ बारे कोई भी इन्दाज राजस्व रिकार्ड में दर्ज नहीं है।

उप वन संरक्षक, गुरुग्राम ने अपने कार्यालय के पत्र क्रमांक 2984-जी० दिनांक 21.02.2022 के द्वारा अवगत कराया है कि उनके कार्यालय द्वारा ऑनलाईन दिनांक 10.05.2021 (M/s Kiwi Land and Housing Pvt. Ltd.) को नाब हयातपुर के 5.1562 एकड की फोरेस्ट क्लेरिफिकेशन आनलाईन जारी की जा चुकी है जिसकी छाया प्रति इस कार्यालय में प्रेषित की है जिसमें लिखा है कि Applicant M/s Kiwi Land and Housing Pvt. Ltd., Land Measuring 5.1562(Acre) having rect. No. 16 Killa No. 15/5/2(1-13), 14/5/2(1-16), 16(7-8), 17(8-0), 25/1(6-8), Rect No. 17 Killa No. 20(8-0), 21(8-0) Total Land Area 41 Kanal 5 Marla i.e. 5.15625 acres Land located at village Hayatpur District Gurugram made a proposal to use this land for Building Construction. It is made clear that:-

- A) As per records available above said land is not part of notified Reserved Forest, protected Forest under Indian Forest Act, 1927 or any area closed under section 4 of Punjab Land Preservation Act 1900.
- B) It is clarified that by the Notification No. S.O 8/P.A 2/1900/S. 4/2013 dated 04-01-13 all Revenue Estate of Gurgaon is notified u/s 4 of PLPA 1900 and S.O 81/PA.2/1900/S.3/2012 u/s

Documents 3: Approval from AAI

भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

PALM NORTH/B/O/12122-BVTS2

AAI/RHIS/AIR/ATM/NOC/2022/66 / 257-260

अनुमति का नाम एवं पता

OWNERS Name & Address

MS Kram land and Housing Pvt Ltd

C-1A, IIad Floor, Omara City Centre Mall, Sahas Road , sector #9,
Gurgaon Haryana 122018

दिनांक DATE:

31-01-2022

वैधता Valid Up to:

30-01-2030

उपरोक्त की अनुमति हेतु उपस्थित प्रमाण एवं जानकारी।
No Objection Certificate for Height Clearance.

(1) यह अनुमति प्रमाण पर भारतीय विमानचालन अधिकरण (आइएटी) द्वारा प्रदान दियी गई है जिसका उद्देश्य सुरक्षित एवं नियमित विमान व्यवस्थापन हेतु भारत सरकार (जिसका विभाग मोडलिंग और अधिनियमों को एक अंतः 7(1) दिनांक 30 सितम्बर, 2011, जी एफ आर 7(1) दिनांक 17 डिसेंबर 2020 द्वारा संशोधित, के प्रावधानों के अनुसार दिया जाता है :
This NOC is issued by Airports Authority of India (AAI) in pursuance of responsibility conferred by and as per the provisions of Govt. of India (Ministry of Civil Aviation) under GSR 751 (R) dated 30th Sep 2011 amended by GSR 776(R) dated 17th Dec 2020 for safe and Regular Aircraft Operations.

(2) इस कार्यालय को निम्नलिखित विवरण में अनुमत इमारती संरचना के निर्माण पर कोई आपत्ति नहीं है :

This office has no objection to the construction of the proposed structure as per the following details.

प्रस्तावित इमारत का आईडी / NOC ID	PALM NORTH/B/O/12122-BVTS2
आईडेक का नाम / Applicant Name*	Vivandar Varna
स्थान का पता / Site Address*	Plot no 16 Killa no-15/5/2/1-13, 14/5/2/1-16, 16/5/2, 17/5/4, 25/16/4 and plot no 17 killa no. 20/3-03, 21/5/0 total 41 kanal 5 marla subdividing 5.15625 acres in the revenue estate of village Harayana, sector #9, gurgaon. Harayanaharayan Gurugram Haryana
स्थान के निर्देशांक / Site Coordinates*	28° 25' 19.85N 76° 56' 34.49E, 28° 25' 16.58N 76° 56' 34.54E, 28° 25' 19.86N 76° 56' 34.80E, 28° 25' 16.63N 76° 56' 37.08E, 28° 25' 14.87N 76° 56' 37.03E, 28° 25' 15.35N 76° 56' 38.38E, 28° 25' 14.76N 76° 56' 38.39E, 28° 25' 19.17N 76° 56' 38.22E, 28° 25' 16.63N 76° 56' 39.24E, 28° 25' 15.37N 76° 56' 39.30E, 28° 25' 14.71N 76° 56' 39.32E, 28° 25' 16.67N 76° 56' 41.80E, 28° 25' 16.72N 76° 56' 41.91E, 28° 25' 14.76N 76° 56' 41.96E
स्तर की ऊँचाई समुद्रसपाटी से (जीएसएम स्तर से ऊपर), (यह आवेदन द्वारा उपलब्ध कराया गया) / Site Elevation in mms AMSL as submitted by Applicant*	229.91 M
अनुभव्य अधिकरण ऊँचाई समुद्रसपाटी से (जीएसएम स्तर से ऊपर) / Permissible Top Elevation in mms Above Mean Sea Level(AMSL)	299.61 M

* जहाँ आवश्यक होकर उपलब्ध कराया गया / As provided by applicant*

(3) यह अनुमति प्रमाण पर निम्नलिखित शिष्ट व शर्तें के अधीन है ।

This NOC is subject to the terms and conditions as given below:

क) आवेदक द्वारा उपलब्ध कराया गया स्थान की ऊँचाई तथा निर्देशांक को, फायनेशल स्ट्रक्चर हेतु अनुमत्य अधिकरण ऊँचाई जारी करने के लिए प्रयोग किया गया है। भारतीय विमान चालन अधिकरण, आवेदक द्वारा उपलब्ध कराये गए स्थान की ऊँचाई तथा निर्देशांक की जांचकर्ता का जो नो अनऑब्जेक्टिव साइन करता है, उसे या ही इनकी पुष्कारिता करना है। यदि किसी भी तरह पर वह बात बननी है कि वास्तविक निर्माण, आवेदक द्वारा उपलब्ध कराया गया निर्माण से भिन्न है, तो वह अनुमति प्रमाण पर अनुगत मान जाएगा तथा कानूनी कार्यवाही की जाएगी। सम्बंधित विमान सेवा के प्रमुख अधिकारी द्वारा अवधारणात्मक सिद्ध 1994 (अंतर, कुछ अन्य के कारण अपवाद का विषय); के अधीन कार्यवाही की जाएगी।

a. Permissible top elevation has been based on the basis of site coordinates and site elevation submitted by Applicant. AAI neither issues the responsibility nor authorisation the correctness of the site coordinates & site elevation provided by the applicants. If at any stage it is established that the actual data is different, then NOC will stand null and void and action will be taken as per law. The officer in charge of the concerned aerodrome may initiate action under the Aircraft(Deregulation of Obstruction caused by Buildings and Trees etc.) Rules, 1994".

ब) अनुमति प्रमाण पर वे आवेदन में आवेदक द्वारा उपलब्ध कराया गया स्थान निर्देशांक को लड़के रूप राजकिंग और उपग्रह सर्वेक्षण पर लेवल किया गया है जिसे कि अनुसरण में दिखाया गया है। आवेदक / मॉडल वह सुनिश्चित करे कि उनका बिंदु था निर्देशांक उसके स्थान से गेम खाते हैं। किसी भी त्रुटि होने के मामले में, मॉडल अधिकारी को अनुमति प्रमाण पर रद्द करने के लिए अनुरोध किया जाएगा।

b. The Site coordinate as provided by the applicant in the NOC application has been plotted on the street view map and satellite map as shown in ANNEXURE I. Applicants must ensure that the plotted coordinates corresponds to his/her site. In case of any discrepancy, Designated Officer shall be requested for cancellation of the NOC.

ग) एयरपोर्ट संसाधनों का उनके अधिकृत प्रतिनिधि, अनुमति प्रमाण पर निवेश और सभी का अनुपालन सुनिश्चित करने के लिए स्थल / आवेदक या मॉडल के साथ पूरी सहमति के साथ काम करेंगे।

c. Airport Operator or his designated representative may visit the site (with prior coordination with applicant or owner) to ensure that NOC terms & conditions are complied with.

रेगional मुख्यालय उत्तरी क्षेत्र, राष्ट्रीय वाणिज्यिक विकास हल्दी, ईस्ट दिल्ली - ११०२३७ टूराम संख्या - ९१-११-26555888
Regional Headquarters Northern Region, Operational Office Complex Farangpur, New Delhi-110 037 Tel: 91-11-26555888

- छोट्टी पाठी का उपयोग है -

Document 4: BR-III

FORM BR-III
(See Code 4.2 (4))
Form of Sanction

From

Chief Town Planner, Haryana-cum-Chairman,
Building Plan Approval Committee,
O/o Director, Town & Country Planning Department,
Haryana, Nagar Yojna Bhavan,
Madhya Marg, Sector 18, Chandigarh.
Tele-Fax: 0172-2548475; Tel.: 0172-2549851,
E-mail: tcpharyana7@gmail.com
Website www.tcpharyana.gov.in.

To

Kiwi Land and Housing Pvt. Ltd.,
C-114, 1st Floor, Fateh Nagar,
Jail Road, New Delhi-18.

Memo No. ZP-1494/SD(DK)/2021/ 33339 Dated:- 30-12-2021

Subject:

Approval of building plans of Affordable Group Housing Colony over an area measuring 5.15625 acres (licence no. 49 of 2021 dated 12.08.2021) in Sector-89, Gurugram being developed by Kiwi Land and Housing Pvt. Ltd

Reference your application dated 16.09.2021 for permission to erect the buildings in Affordable Group Housing Colony on the area measuring 5.15625 acres (licence no. 49 of 2021 dated 12.08.2021) in Sector-89, Gurugram Manesar Urban Complex in accordance with the plans submitted with it after receipt of ₹ 12,27,000/- & ₹ 100.26 lacs towards Conversion Charges and External Development Charges on account of additional 4% commercial component and ₹ 16,40,112/- towards Infrastructure Development Charges for 12% additional FAR being considered as an incentive for providing green buildings as per IGBC norms in view of provision of Code 6.5 of Haryana Building Code, 2017.

Permission is hereby granted for the aforesaid construction subject to the provisions of the Punjab Scheduled Roads & Controlled Areas Restriction of Unregulated Development Act, 1963 and Haryana Building Code-2017, subject to the following amendments, terms and conditions:-

1. The plans are valid for a period of 2 years of the buildings less than 15.00 meters in height and 5 years for the multistoried buildings from the date of issuance of sanction, subject to validity of licenses granted for this scheme. However, you shall complete the project as per stipulation in Affordable Group Housing Policy issued vide Notification No. PF-27/48921 dated 19.08.2013.
2. The structural responsibility of the construction shall be entirely of the owner/ supervising architect/ Engineer of the scheme.

Further that: -

- a) The building shall be constructed in accordance to the Structure Design by Structure Engineer and certified by Proof Consultant on prescribed FORM BR-V (A2).
- b) All material to be used for erection of building shall conform to I.S.I. and N.B.C. standards.



Document 5: Relevant article for Development in Sector 89, Gurugram

Link to the article: <https://www.hindustantimes.com/cities/gurugram-news/gurugram-gmda-to-repair-4-6km-stretch-connecting-with-patuadi-road-near-sec-89-101646157829364.html>

<https://www.hindustantimes.com/cities/gurugram-news/gurugram-gmda-to-repair-4-6km-stretch-connecting-with-patuadi-road-near-sec-89-101646157829364.html>

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Gurugram: GMDA to repair 4.6km stretch connecting with Patuadi Road near Sec 89

The Gurugram Metropolitan Development Authority (GMDA) has started reconstructing a 4

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TRENDING TOPICS

By Kartik Kumar

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The Gurugram Metropolitan Development Authority (GMDA) has started reconstructing a 4.6km stretch connecting National Highway 48 at Vatika flyover in Manesar to Pataudi Road near Sector 89--which will help Delhi-bound commuters avoid congestion at the Kherki Daula toll plaza--and is expected to complete the work in the next six months, said officials in the know of the matter on Tuesday.

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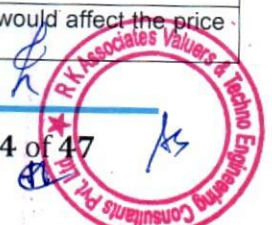
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The commencement of the construction project, estimated to cost ₹13.36 crore, was inaugurated by local MLA Rakesh Daultabad in the presence of senior GMDA officials on Monday.

"The GMDA is reconstructing important stretches wherever there is a need for it. We have taken up the work of reconstructing the 4.6km stretch on priority so that even heavy vehicles can ply on it. We are aiming to complete the project before August this year," said Jaspal Singh, chief engineer (infrastructure-1 division), GMDA.

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 <u>property prevailing in the market</u> 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 <u>free market transaction</u> .
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 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.

PROJECT TIE-UP REPORT

RAMA HOMES, SECTOR-89

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.

