

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

CASE NO. VIS(2022-23)-PL130-109-188

DATED: 14/07/2022

PROJECT TIE-UP REPORT

OF

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

SITUATED AT

CGEWHO, PLOT NO. 7, SECTOR P- 4, BUILDERS AREA, GREATER NOIDA,
DISTRICT- GAUTAM BUDDH NAGAR, UTTAR PRADESH

DEVELOPER/ PROMOTER

- 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

M/S. CENTRAL GOVERNMENT EMPLOYEES WELFARE HOUSING
ORGANISATION

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, NEW DELHI

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

NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which

report will be considered to be accepted & correct.

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

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
CGEWHO, PLOT NO. 7, SECTOR P- 4, BUILDERS AREA, GREATER NOIDA,
DISTRICT- GAUTAM BUDDH NAGAR, UTTAR PRADESH

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 Branch, New Delhi			
ii.	Name & Address of Client	State Bank of India, HLST Branch, New Delhi			
iii.	Name of Developer/ Promoter	M/s. Central Government Employees Welfare Housing Organisation			
iv.	Registered Address of the Developer as per MCA website	6 th floor, A Wing, Janpath Bhawan, Janpath, New Delhi- 110001			
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	15 June 2022			
ix.	Date of Assessment	14 July 2022			
x.	Date of Report	14 July 2022			
xi.	Surveyed in presence of	Owner's representative	Mr. Rajiv Kumar (+91-9610448011)		
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. dept. 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 04 Documents requested.	Total 04 Documents provided.	Total 04 Documents provided.	
		Property Title document	Lease Deed	Dated: 16-07-2010	
		Approved Map	Approved Map	Dated: 08-01-2016	

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M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION

		RERA Certificate		RERA Certificate	Registration No. UPRERAPRJ10 05 Dated: 01-08- 2017
		Project Approval Documents		Approval & NOC's	Please refer Part-D 'Project Approval Details'
		Occupation Certificate		NA	-
xvi.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed		
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property		
		<input checked="" type="checkbox"/>	Identified by the Owner's representative		
		<input 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.12,93,40,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs. 10,99,39,00,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs. 9,70,05,00,000/-

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. 36-39
vii.	Enclosure 4	Copy of Circle Rate – Pages 40
viii.	Enclosure 5	Other Important documents taken for reference Page No. 41-45
ix.	Enclosure 6	Consultant's Remarks Page No. 46-48
x.	Enclosure 7	Survey Summary Sheet – Pages 02

PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for the Group Housing Project in the name of “**Group Housing CGEWHO Phase I**” which is developed on total land area admeasuring 1,53,832 sq. mtr. (approx. 38.01 Acres) under the Ministry of Housing & Urban Poverty Alleviation, Govt. of India for central government employees by the name of ‘Central Government Employees Welfare Housing Organization (CGEWHO)’.

This project land is leased by the Greater Noida Industrial Development Authority (GNIDA) to M/s. Central Government Employees Welfare Housing Organization for 90-years for the development of group housing project under government scheme.

PROJECT TIE-UP REPORT

M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION

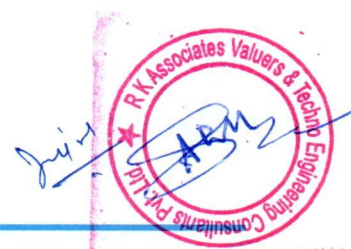
As per the copy of Building Plan available with us, there are 33 towers with nomenclature as Type A, Type B, Type C & Type D and a Nursing Home, Shopping Centre, School & Temple are to be made. Currently 28 towers are being launched in Phase I and remaining 5 towers are being proposed under Phase II which will be launched later. Detail of no. of floor and number of dwelling units in residential towers is as below:

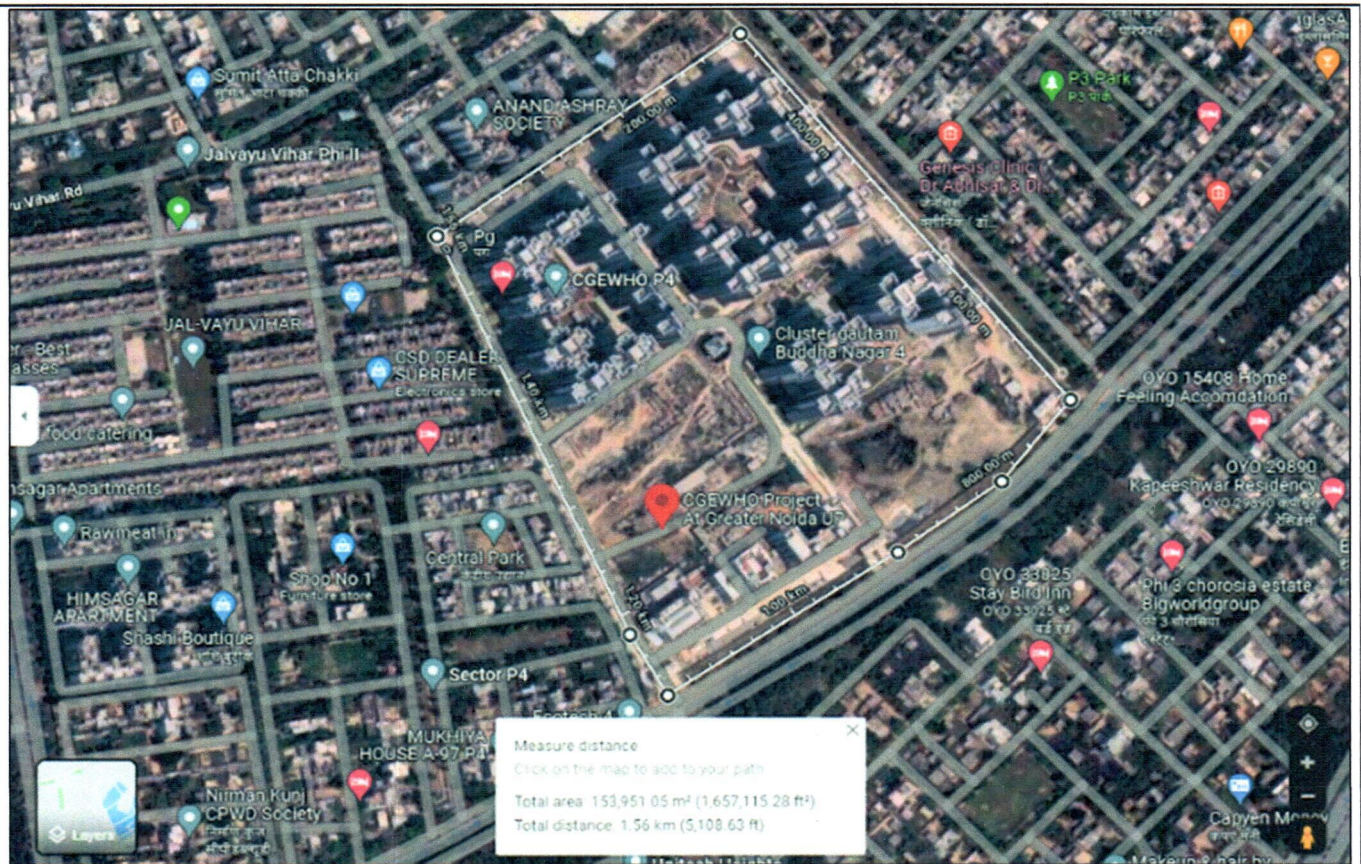
Sr. No.	Type	Total Number of Tower	Total Number of Floors	Total Number of Dwelling Units	Type of Flat	Super Area (sq.ft.)
1	A	1	S/G+13	104	01 BHK	682
2	B	3	S/G+13	416	02 BHK	1120
		1	S/G+11	90		
3	C	12	S/G+14	672	03 BHK	1470
		2	S/G+12	96		
		1	S/G+11	44		
		1	S/G+09	36		
4	D	12	S/G+14	672	04 BHK	2100
Total		33		2130		

As per the approved building plan the total Built-Up area of the project is approx. **4,93,135.39 sq. mtr.**

As per the physical progress observed during site visit from the premises the project construction of 28 towers (Phase I) has been completed. Only the finishing work is in progress. The subject project is demarcated by brick masonry wall.

This project is very well located in fast developing sector P-4, Greater Noida, 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 Jalvayu Vihar		
ii.	Postal Address of the Project	CGEWHO, Plot No. 7, Sector P- 4, Builders Area, Greater Noida, District- Gautam Buddh Nagar, Uttar Pradesh.		
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°26'41.0"N 77°31'07.9"E		
v.	Description of adjoining property	Other residential projects nearby		
vi.	Plot No. / Survey No.	7		
vii.	Village/ Zone	---		
viii.	Sub registrar	Greater Noida		
ix.	District	Greater Noida, Uttar Pradesh		
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	Ordinary	Within developing Residential zone	
xiii.	Property location classification	On Wide Road	Normal location within locality	None
xiv.	Property Facing	South-East Facing		
xv.	Details of the roads abutting the property			
	a) Main Road Name & Width	Surajpur Kasna Road	~40 mtr. wide	
	b)Front Road Name & width	Sector Road	~22 mtr. wide	
	c) Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	Approx. 1.5 km		
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		
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



PROJECT TIE-UP REPORT

M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
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	East	NA	P- 4 Part
	West	NA	Jal Vayu Vihar / Anand Ashraya Society
	North	NA	P-4 Society
	South	NA	Road / Unitech Height

3.	TOWN PLANNING/ ZONING PARAMETERS		
i.	Planning Area/ Zone	Greater NOIDA Master Plan/Greater NOIDA Master Plan 2021	
ii.	Master Plan currently in force	Greater NOIDA Master Plan 2021/	
iii.	Municipal limits	Greater Noida (GNIDA)	
iv.	Developmental controls/ Authority	Greater Noida (GNIDA)	
v.	Zoning regulations	Residential (Group Housing/Plotted)	
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	
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.	
x.	Any notification on change of zoning regulation	No	
xi.	Street Notification	Residential	
xii.	Status of Completion/ Occupational certificate	No information available.	
xiii.	Comment on unauthorized construction if any	None	
xiv.	Comment on Transferability of developmental rights	As per regulation of Greater Noida Industrial Development Authority (GNIDA)	
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	Lease Deed	None	NA
ii.	Names of the Developer/Promoter	M/s. Central Government Employees Welfare Housing Organization.		
iii.	Constitution of the Property	Lease hold, have to take NOC in order to transfer		
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		

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M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
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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	Lease hold, have to take NOC in order to transfer	
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	GNIDA	
	b) Name of the office of the Authority	GNIDA	
	c) Any violation from the approved Building Plan	None, as per visual observation	
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	Owner.	
xx.	Title verification	To be done by the competent Advocate	
xxi.	Details of leases if any	Yes, lease deed executed in the year-2010 between GNIDA and CGEWHO	

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	
ii.	Water Treatment Plant			No	
iii.	Power Supply arrangements	Permanent	Yes		
		Auxiliary	Yes, D.G sets		
iv.	HVAC system			No	
v.	Security provisions			Yes	
vi.	Lift/ Elevators			Yes	
vii.	Compound wall/ Main Gate			Yes	
viii.	Whether gated society			Yes	
ix.	Car parking facilities			Yes	
x.	Ventilation			Yes	
xi.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes/ Proposed	Yes	Yes/ Proposed	Yes	Yes

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			Yes, will be done by municipal authorities			
	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 km.	1.5 km.	1 km.	5 km.	20 km.	4 km.	58 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	Good developing area	

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Good External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
		High rise towers	RCC
	d) Floor height	~10 ft.	
	e) Type of flooring	Vitrified tiles, Ceramic Tiles	
	f) Doors/ Windows	Malaysian Sal wood frame & Aluminum Casement windows	
	g) Interior Finishing	Neatly plastered and putty coated walls	
	h) Exterior Finishing	Simple plastered walls	

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	i) Interior decoration/ Special architectural or decorative feature	Good looking interiors. Medium use of interior decoration.	
	j) Class of electrical fittings	Good	
	k) Class of sanitary & water supply fittings	Good	
iv.	Maintenance issues	It's a newly constructed building	
v.	Age of building/ Year of construction	It's a newly constructed building	--
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	Approx. 60-65 years
vii.	Extent of deterioration in the structure	NA, since it's a newly constructed site	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are assumed 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	Yes appears to be as per visual observation	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	No information provided	

11.	ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	Yes being used	
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	

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13.	PROJECT DETAILS:	
a.	Name of the Developer	Central Government Employees Welfare Housing Organization
b.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
c.	Name of the Architect	M/s RT & Associates Pvt. Ltd.
d.	Architect Market Reputation	Mid scale Architect with successful track record of Project deliveries.
e.	Proposed completion date of the Project	27 th May, 2022 as per RERA (after extension)
f.	Progress of the Project	Phase I is completed
g.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input 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	Phase I is completed (28 towers)

PART C
AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of Site		1,53,832 m ² / 38.01 Acres	
2.	Development Land Area as per Zoning		1,53,832 m ² / 38.01 Acres	
3.	Ground Coverage Area	Permitted	53,841.20 m ² (35%)	
		Proposed	29,391.18 m ² (19.106%)	
4.	Covered Built-up Area	UNDER FAR	Proposed	Present Status
		Residential	3,09,493.91 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
		Nursing Home	993.03 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
		Shopping	2,618.82 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
		School	966.39 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
		Temple	80.96 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
		Ramp Area	905.04 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II

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				towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
	Total	Proposed	3,15,058.15 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
		Permitted	4,86,493.70 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
	UNDER NON FAR		Proposed	Present Status
	Basement Area		1,31,963.02 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
	Stilt Parking Area		19,785.99 m ²	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
	Total	Proposed	1,51,749.01	Out of 33 towers construction work of 28 towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
		Permitted	No information available.	Out of 33 towers construction work of 28



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				towers has been completed. As informed to us by the owner representative remaining 5 towers will be constructed in Phase-II
5.	Open/ Green Area	Minimum Required	47,559.783 m ²	
		Proposed	48,776.14 m ²	
6.	Density	Permitted	2,135 No.'s	
		Proposed	2,130 No.'s	
7.	Plinth/ Built-up Area (As per IS 3861-1966)		4,93,135.39 m ²	
8.	Carpet Area		NA	
9.	Net Floor Area		NA	
10.	Super Area		NA	
11.	Shed Area		NA	
12.	Salable Area		NA	

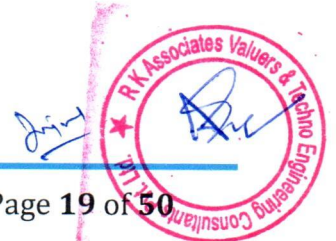
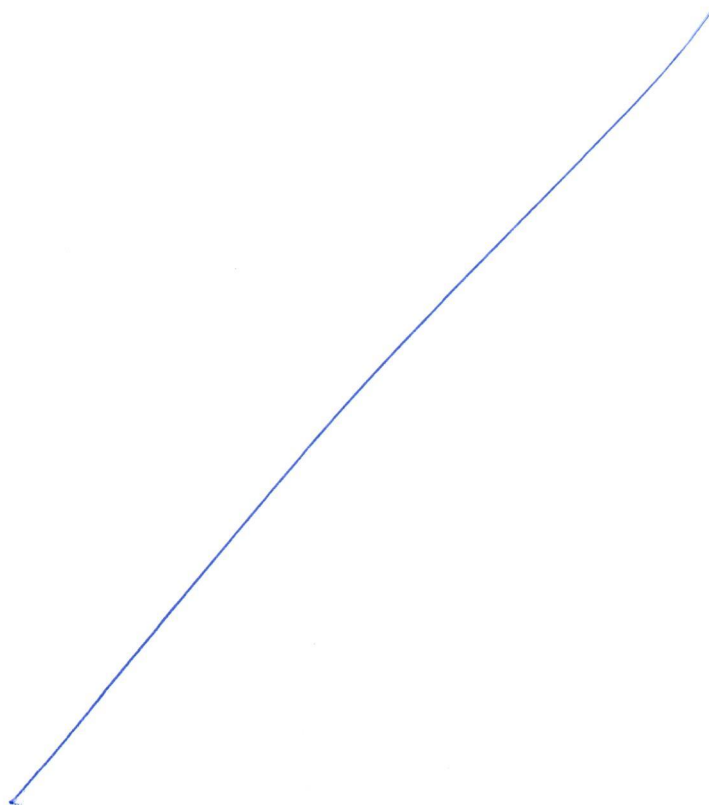
Total Blocks/ Floors/ Flats					
1.	Approved as per Sanctioned Plan				
	Sr. No.	Type	Total Number of Tower	Total Number of Floors	Total Number of Dwelling Units
	1	A	1	S/G+13	104
	2	B	3	S/G+13	416
			1	S/G+11	90
	3	C	12	S/G+14	672
			2	S/G+12	96
			1	S/G+11	44
			1	S/G+09	36
	4	D	12	S/G+14	672
	Total		33		2130
	Actually provided (as per inventory list/ brochure)				

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M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
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Note:

1. Area measurements considered in the report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
2. Verification of the area measurement of the property is done based on sample random checking only.
3. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
4. Drawing Map, design & detailed estimation of the property/ building is out of scope of our services.



PART D

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Approval Letter from Greater Noida Industrial Development Authority for building plans.	Letter No. 2836/FT/S.No.661 Dated: 25.01.2016	Approved
2.	Approved Building Plan issued from GNIDA	Memo no. BP-2836FTS661 Dated:- 25.01.2016	Approved
3.	Approved Floor Plan issued from GNIDA	Memo no. BP-2836FTS661 Dated:- 25.01.2016	Approved
4.	NOC from Airports Authority of India for height clearance	Memo No. AAI/RHQ/NR/ATM/NOC/2014/413/2095-98 Dated: 06.04.2015	Approved
5.	Environment Clearance from UP SEIAA	Ref No. 1220/PARYA/SEAC/2257/2014/AD(H) Dated: 28.10.2015	Approved
6.	Copy of UP-RERA Certificate	Regd. No. UPRERAPRJ1005	Approved

OBSERVATIONS:

None.

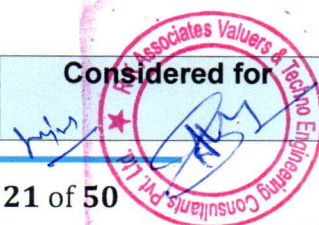


PART E

PROCEDURE OF ASSESMENT

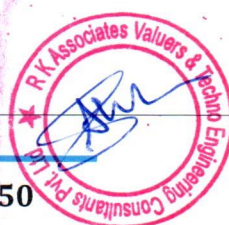
1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		15 June 2022	14 July 2022	14 July 2022
ii.	Client	State Bank Of India, HLST Branch, New Delhi		
iii.	Intended User	State Bank Of India, HLST Branch, New Delhi		
iv.	Intended Use	To know 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 checked="" type="checkbox"/> Identified by the owner's representative <input 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



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			use, zoning and statutory norms)		Assessment
		Residential	Residential		Residential
v.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
vi.	Land Physical Factors	Shape		Size	
		Rectangle		Large	
vii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	On Wide Road	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			



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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	
		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		
	i.	Name:	AK Property



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References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)		Contact No.:	9193161616
		Nature of reference:	Property dealer
		Size of the Property:	General Enquiry
		Location:	Near Sector P-04
		Rates/ Price informed:	Rs. 25,000 – Rs. 30,000/- per sq.mtr. (For Residential Land)
		Any other details/ Discussion held:	---
		ii.	Name:
	Contact No.:		+91 9997959378
	Nature of reference:		Property Consultant
	Size of the Property:		1450 sq.ft.
	Location:		Sector P-4, Greater Noida
	Rates/ Price informed:		Rs. 4,150/- per sq.ft.
	Any other details/ Discussion held:		The above mentioned flat located on 1 st floor & it is a simplex flat and the same is situated in Jalvayu Vihar.
	iii.	Name:	NA
		Contact No.:	NA
Nature of reference:		NA	
Size of the Property:		NA	
Location:		NA	
Rates/ Price informed:		NA	
Any other details/ Discussion held:		NA	
NOTE: The given information above can be independently verified to know its authenticity.			
xxiv.	Adopted Rates Justification	<p><i>This land is used for the specific purpose to develop group housing society. As per the present market survey & verbal communication with local dealer we got the mixed information for the group housing land in this developing sector.</i></p> <p><i>As per information available in public domain the rate is prevailing in this sector for land is between Rs.25,000/- to Rs.30,000/- per sq.mtr. and taking into consideration all the factors like size of the land and demand of land in this sector we have taken Rs.28,000/- per sq.mtr. which is reasonable in our view.</i></p> <p><i>The resale apartment are in the range of Rs. 3,900/- – Rs. 4,700/- per sq.ft.</i></p> <p><i>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.</i></p>	
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.28,000 Per sq.mtr.	
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		
	<i>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.</i>		
	<i>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.</i>		
	<i>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.</i>		
	<i>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.</i>		
	<i>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</i>		

comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.

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

ii. ASSUMPTIONS

- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.
- b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.

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- 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.35,000/- per sq.mtr	Rs.1,200/- to Rs.1,400/- per sq. ft.(FSI Rate)
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.35,000/- per sq.mtr	Rs.1,300/- per Sq. ft
d.	Total Land Area considered /FAR Consider (documents vs site survey whichever is less)	1,53,832 sq.mtr	3,15,058.15 Sq. mtr. (33,91,285.93 Sq. ft.).
e.	Total Value of land (A)	1,53,832 sq.mtr x Rs.35,000/- per sq.mtr	Rs.1,300/- per Sq. ft. X 33,91,285.93 Sq. ft.
		Rs. 5,38,41,20,000 /-	Rs. 4,40,86,71,709/-

Note:- As per the copy of lease deed dated 16th July 2010. Subject land was purchased by paying a premium amount of Rs. 9,99,90,800/-

4.	PRICE ASSESSMENT OF BUILDING CONSTRUCTION			
	Particulars		Expected Building Construction Value	
			FAR	NON-FAR
Building Construction Value	Rate range		Rs. 1,400/- to 1,600/- per sq. ft.	Rs. 1,000/- to 1,400/- per sq. ft.
	Rate adopted		Rs. 1,500/- per sq. ft.	Rs. 1,200/- per sq. ft.
	Covered Area		3,14,977.19 Sq. mtr. (33,90,414.47 Sq. ft.). (After excluding area of Temple)	1,51,749.01 sq.mtr. (16,33,426.34 sq.ft.)

		Pricing Calculation	33,90,414.47 Sq. ft.x Rs.1,500/- per sq. ft.	16,33,426.34 sq.ft. X Rs. 1,200/- per sq. ft.
		Total Value	Rs. 5,08,56,21,710/-	Rs. 1,96,01,11,608/-
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/ Good		
d.	Construction Depreciated Replacement Value (B)	Rs. 7,04,57,33,318 /-		
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. 35,22,86,666/-	
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. 91,59,45,331/-	
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. 21,13,72,000/-	
e.	Expected Construction Value (C)	NA	Rs. 1,47,96,03,997/-	
6.	MARKET/ SALABLE VALUE OF THE FLATS			
a.	Total No. of DU	1,794 DU (As per information gathered at site)		
b.	Total No. of EWS	NA		
c.	Total Proposed Salable Area for flats	NA		
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs. 3,719/- per sq.ft.		
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs. 3,994/- per sq.ft.		
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs. 3,900/- per sq.ft. – Rs. 4,700/- per sq.ft. (On Saleable Area)		
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 in the subject locality varies within the range of Rs. 3,900/- per sq.ft. - Rs. 4,700/- per sq.ft. on super built up area.
--	--	--

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. 5,38,41,20,000 /-	Rs. 4,40,86,71,709/-
b.	Structure Construction Value (B)	NA	Rs. 7,04,57,33,318/-
c.	Additional Aesthetic Works Value (C)	NA	Rs. 1,47,96,03,997/-
d.	Total Add (A+B+C)	Rs. 5,38,41,20,000 /-	Rs. 12,93,40,09,023/-
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. 5,38,41,20,000 /-	Rs. 12,93,40,09,023 /-
h.	Rounded Off	Rs. 5,38,41,20,000 /-	Rs.12,93,40,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees One Thousand Two Hundred Ninety Three Crore Forty Lakh Only/-
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 10,99,39,00,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 9,70,05,00,000/-
l.	Percentage difference between Circle Rate and Fair Market Value	18%	
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. As per the copy of CA Certificate dated 31-03-2022 submitted in Noida Authority for group housing project 'CGEWHO' Phase-I having RERA registration number 'UPRERAPRJ1005' located at Plot No. 7, Sector P- 4, Builders Area, Greater Noida, District- Gautam Buddh Nagar, Uttar Pradesh the total amount collected till 31-03-2022 is 970.32 Crore.
- c. We are independent of client/ company and do not have any direct/ indirect interest in the property.
- d. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.
- e. 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.
- f. 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.
- g. 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.
- h. 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.
- i. 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.
- j. 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.
- k. 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.
- l. 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 marker 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. 34
- Enclosure II: Google Map Location Page No. 35
- Enclosure III: Photographs of the property Page No. 36-39
- Enclosure IV: Copy of Circle Guideline Rate Page No. 40
- Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 41-45
- Enclosure VI: Consultant's Remarks Page No. 46-48

IMPORTANT NOTES

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We try our level best to ensure maximum accuracy in the Calculations done, Rates adopted and various other data points & information mentioned in the report but still can't rule out typing, human errors, assessment or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point mentioned in the report, please help us by bringing all such points into our notice in writing at valuers@rkassociates.org within 30 days of the report delivery, to get these rectified timely, failing which R.K Associates shouldn't be held responsible for any inaccuracy in any manner. Also, if we do not hear back anything from you within 30 days, we will assume that the report is correct in all respect and no further claim of any sort will be entertained thereafter. We would welcome and appreciate your feedback & suggestions in order to improve our services.

Our **DATA RETENTION POLICY** is of **ONE YEAR**. After this period, we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.



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IF REPORT IS USED FOR BANK/ FIs

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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	L1/ L2 REVIEWER
Parveen Sharma	Gaurav Sharma	Ashish Sawe
		



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

3 BHK Apartment in Sector-P 4 Gr Noida
Jalvayu Vihar

25 Places nearby 3 Metro Stations 1 Religious Place 2 ATMs

₹ 85 L 1,800 sq.ft. 3 BHK
₹ 4,722/sq.ft. (167 sq.m.) Super built-up Area 2 Baths

Residential apartment for sell.The property comes with a good con... [more](#)

READY TO MOVE RESALE

Posted on 30th Apr, 2022 by Owner
Manesh

[View Phone Number](#) [Contact Owner](#)

2 BHK Apartment in Sector-P 4 Gr Noida
Jalvayu Vihar

25 Places nearby 3 Metro Stations 1 Religious Place 2 ATMs

₹ 30.24 L 757 sq.ft. 2 BHK
₹ 3,993/sq.ft. (70 sq.m.) Carpet Area 1 Bath

Flat no. X-804, 2nd floor, jalvayu vihar, plot no. 8, pocket-P-4 builder... [more](#)

READY TO MOVE RESALE

Posted on 26th May, 2022 by Dealer
AAA capital services(p)ltd

[View Phone Number](#) [Contact Dealer](#)

3 BHK Apartment in Sector-P 4 Gr Noida
Jalvayu Vihar

25 Places nearby 3 Metro Stations 1 Religious Place 2 ATMs

₹ 62 L 1,450 sq.ft. 3 BHK
₹ 4,275/sq.ft. (135 sq.m.) Super built-up Area 3 Baths

✓ Gated Society ✓ Overlooking Park/Garden ✓ Overlooking Main Road... [more](#)

Located in the popular residential address of sector-P 4 gr noida,... [more](#)

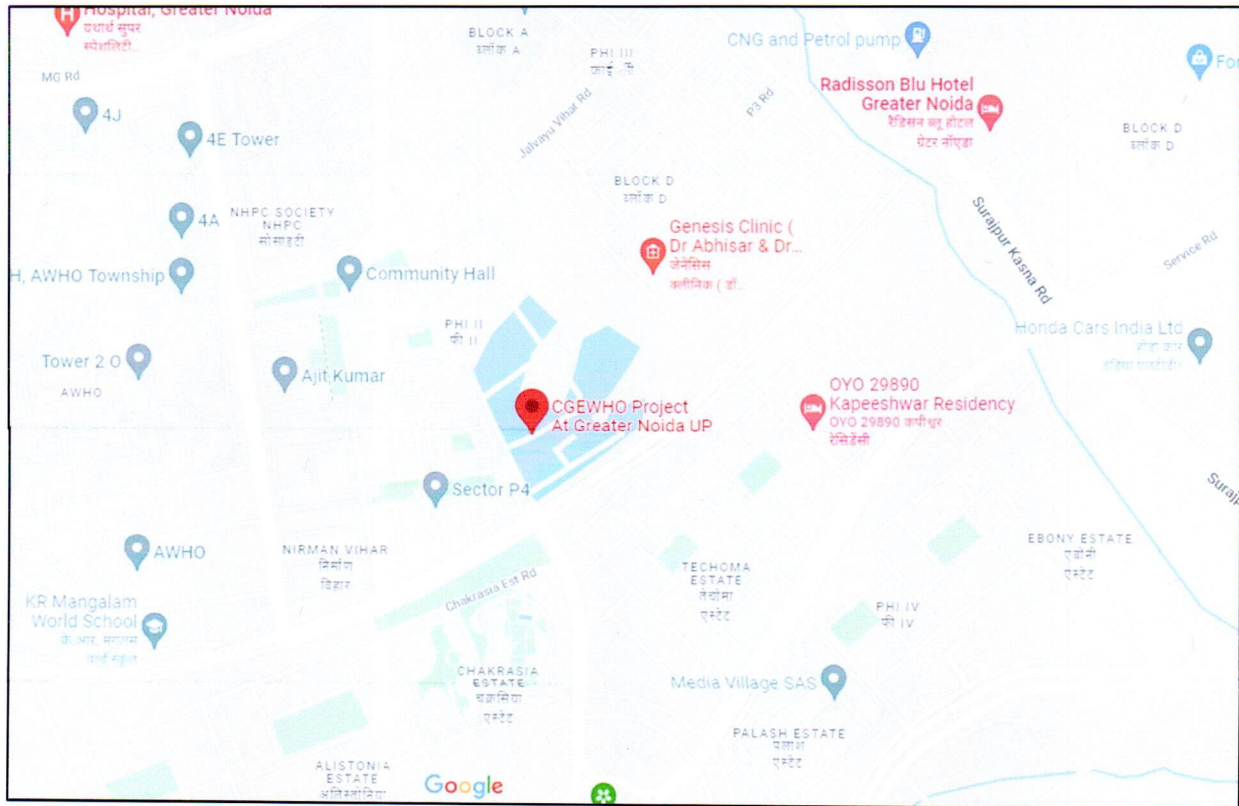
READY TO MOVE RESALE

Posted on 24th May, 2022 by Dealer
Ahana Propmart Private Limited

[View Phone Number](#) [Contact Dealer](#)

PROJECT TIE-UP REPORT
M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION

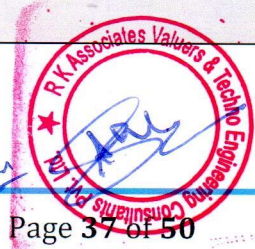
ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT
M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION



PROJECT TIE-UP REPORT
M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION



PROJECT TIE-UP REPORT
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PROJECT TIE-UP REPORT
M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION

ENCLOSURE: 4- COPY OF CIRCLE RATE

क्र.सं.	मोटरसे या तारबंद ग्राम का नाम	ग्रुप हाउसिंग					निर्मित व्यवसायिक सम्पत्तियों हेतु निर्धारित दरें प्रति वर्ग मीटर रक में बहुमूलित	अवशेषित/आवृत्ति/अवशेषित/प्लॉट में स्थित						निर्मित वाणिज्यिक दुकान कार्यालय एवं अन्य वाणिज्यिक प्रतिष्ठानों हेतु निर्धारित दरें प्रतिवर्ग मीटर रक में बहुमूलित
		वाणिज्यिक भूमि की दरें प्रति वर्ग मीटर	50 वर्ग मीटर तक	50 वर्ग मीटर से अतिरिक्त 100 वर्ग मीटर	100 वर्ग मीटर से अतिरिक्त 200 वर्ग मीटर तक	200 वर्ग मीटर से अतिरिक्त 500 वर्ग मीटर तक		500 वर्ग मीटर से अतिरिक्त	4000 वर्ग मीटर तक	4000 वर्ग मीटर से अतिरिक्त 8000 वर्ग मीटर तक	8000 वर्ग मीटर से अतिरिक्त 20000 वर्ग मीटर तक	20000 वर्ग मीटर से अतिरिक्त 40000 वर्ग मीटर तक	40000 वर्ग मीटर से अतिरिक्त 80000 वर्ग मीटर तक	
54	फाई-2 (सेक्टर-33)	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
55	पी-1	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
56	पी-2	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
57	पी-3	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
58	पी-4	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
59	पी-5	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
60	पी-6	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
61	पी-7	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
62	पी-8	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
63	फाई-1	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
64	फाई-2	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
65	फाई-3	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
66	फाई-4	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
67	फाई चाई	66,500	61,500	51,500	37,000	35,000	1,10,000	19,500	17,500	16,000	14,500	13,000	11,500	75,000
68	बोटा-1	66,500	61,500	51,500	37,000	35,000	1,25,000	19,500	17,500	16,000	14,500	13,000	11,500	80,000

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ENCLOSURE 5: OTHER RELEVANT DOCUMENT

Document 1: Lease Deed

LEASE DEED

This lease deed made on the 14 day of JULY in the year 2010 between the Greater Noida Industrial Development Authority, a body corporate constituted under Section 3 read with Section 2(d) of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. of 1976) (hereinafter called the 'Lessor' which expression shall unless the context does not so admit, include its successors and assigns) of the One Part and CGEWHC a body registered under societies registration Act XXI of 1960 having registration No. 5/21181/9/1999 situated at N. D. C. III Through its President/Secretary/ Sri GAGAN GUPTA (ADDITIONAL GENERAL MANAGER, D.E.O.S., JALPAITH BHAWAN, NEW DELHI) (Hereinafter called the 'Lessee' which expression shall unless the context does not so admit, include his/her/their/its executors, administrators, representatives and permitted assigns) of the Other Part

WHEREAS the plot hereinafter described forms part of the land acquired under the Land Acquisition Act, 1894 and developed by the Lessor for the purpose of setting up an urban and industrial township

AND WHEREAS the Lessor has agreed to demise and the lessee has agreed to take on lease the said plot of land, on the terms and conditions hereinafter appearing for the purpose of constructing residential building according to building plan approved by the Lessor.

I NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:

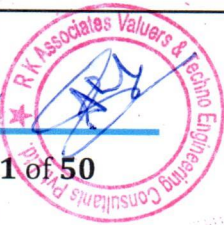
That in consideration of the premium of Rs. 2,99,20,800/- out of which Rs. 2,99,20,800/- (Rupees Nine Crores Ninety Nine Lakh Twenty Thousand and Eight Hundred) have been paid by the lessee to the lessor (the receipt whereof the Lessor doth hereby acknowledge) and the balance of which is to be paid by the Lessee in the manner hereinafter provided in instalments alongwith interest on dates specified below:-

(i) Rs. on or before
(ii) Rs. on or before
(iii) Rs. on or before
(iv) Rs. on or before
(v) Rs. on or before
(vi) Rs. on or before

AND IN CONSIDERATION of Rs. 2,99,20,800/- (Rupees Nine Crores Ninety Nine Lakh Twenty Thousand and Eight Hundred) paid in lumpsum on account of one time lease rent which is 10% of the total premium of the plot to the Lessor.

The allotted plot admeasuring 153832 SQM. out of which NA SQM. (5% of the total allotted area) will be segregated and pooled in the vicinity, in one place for the informal

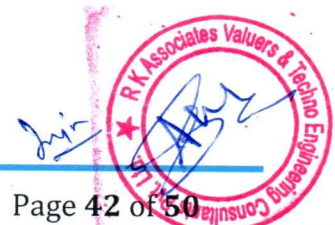
[Signatures and Stamp]



PROJECT TIE-UP REPORT

M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE HOUSING ORGANISATION

Document 2: Building Plan Sanction Letter



PROJECT TIE-UP REPORT
M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION

Documents 3: Approval from AAI

NOC Letter Page 1 of 2

भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

No. AAI/RHQ/NR/ATM/NOC/2014/413/2095-98	Date: 6/4/2015
Central Government Employees Welfare Housing Organisation	
6th Floor, 'A' Wing, Janpath Bhawan, Janpath, New Delhi-110001	
NO Objection Certificate for Height Clearance	
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) order SO84 (E) dated 14th Jan. 2010 for Safe and Regular Aircraft Operations	
1. References	
NOCID	SAFD/NORTH/B/092014/65036
Applicant Letter	
AAI Reference	
2. NOC Details for Height Clearance	
Applicant Name	Central Government Employees Welfare Housing Organisation
Type of Structure	Building
Site Address	Plot No. 7, Sector P-4, Builders Area, Greater Noida.
Site Coordinates	28 26 43N -77 31 3E
Site Elevation AMSL in Mtrs	195.0 Mtrs One Hundred Ninety Five only
Permissible height above Ground Level in Mtrs	53.70 Mtrs Fifty Three Decimal Seven Zero only
Permissible Top Elevation AMSL in Mtrs	248.70 Mtrs Two Hundred Forty Eight Decimal Seven Zero only
3. This NOC is subject to the terms and conditions as given below	
a. The site-elevation and site coordinates provided by the applicant are taken for calculation of the permissible top elevation for the proposed structure. If however, at any stage it is established that the actual data is different from the one, provided by the applicant, this NOC will be invalid	
b. The issue of the 'NOC' is further subject to the provisions of Section 9-A of the Indian Aircraft Act, 1934 and those of any notifications issued there under from time to time including the Aircraft (Demolition of Obstruction caused by buildings and trees etc.) Rules, 1994	
c. No radio/TV Antenna, lighting arresters, staircase, Mumtee, Overhead water tank and attachments of fixtures of any kind shall project above the Permissible Top Elevation 248.70 Mtrs. indicated in para 2.	
d. The use of oil fired or electric fired furnace is mandatory, within 8 KM of the Aerodrome Reference Point	

87720
10/4/15



PROJECT TIE-UP REPORT
M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
HOUSING ORGANISATION

DOCUMENT 4: ENVIROMENTAL CLEARANCE

State Level Environment Impact Assessment Authority, Uttar Pradesh

Directorate of Environment, U.P.

Vineet Khand-1, Gomti Nagar, Lucknow-226 010
Phone : 91-522-2300 541, Fax : 91-522-2300 543
E-mail : doeuplko@yahoo.com
Website : www.seiaaup.in, www.seiaaup.com

Uploaded on
www.seiaaup.in

To,

Shri Gagan Gupta,
Asstt. Director (Tech.),
Central Government employee's welfare Housing Organization,
Sixth Floor, A Wing, Janpath Bhawan,
Janpath, New Delhi- 110001

Ref. No. 1220/Parya/SEAC/2257/2014/AD(H)

Date: 28 October, 2015

Sub: Environmental Clearance is sought for Group Housing Project Group Housing Located at plot No-07, Sector-P-4, Builders Area, Greater Noida, U.P. M/s Central Govt. Employees Welfare Housing Organization, Regarding.

Dear Sir,

Please refer to your application/letters dated 07-04-2014, 02-01-2015, 14-05-2015, 02-07-2015, 22-07-2015 & 28-07-2015 addressed to the Secretary, State Level Expert Appraisal Committee (SEAC) and Director, Directorate of Environment Govt. of UP on the subject as above. A presentation was made by the representative of the project proponent along with their consultant M/s Grass Roots Research & Creation India (P) Ltd. in the SEAC meeting dated 23-07-2015.

The Project proponent, through documents (submitted to SEAC) and presentation made during meeting, has informed to the SEAC that:-

1. The environmental clearance is sought for Group Housing Project Group Housing Located at plot No-07, Sector-P-4, Builders Area, Greater Noida, U.P. M/s Central Govt. Employees Welfare Housing Organization.
2. Salient features of the project is as follows:

Project Features	Description
Plot Area	1,53,832.00 m ²
Built Up Area	4,02,030.44 m ²
Estimated Population Total no. of D.U.	11,048 Nos. (9,608 General, Staff 480 & Visitors 960) 2,135
Estimated Water Requirement Construction Phase Operation Phase	2010 ML (Agency: Private Water Tanker) 954 KLD (Fresh water = 598 KLD) (Agency: Municipal Water Supply)
Estimated Wastewater Generation	734 KLD
Power Demand	6,650 kVA
Power Back-up	4,510 kVA (2*1500 KVA+ 1010 KVA+ 500 KVA)
Source of Power	UPPCL (Uttar Pradesh Power Corporation Limited)
Total no. of RWH pits	25
Solid Waste Generation	Approx 5,071 kg/day
Parking Facilities Required Proposed	As per MoEF norms: 2,913 ECS As per Greater Noida Bye Laws : 5,288 ECS 5310 ECS

3. Area details of the project is as follows:

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PROJECT TIE-UP REPORT
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HOUSING ORGANISATION

DOCUMENT 4: PROJECT DETAILS AS PER UPRERA

Project Detail		
Project Basic Information		
Project Name	Registration Number	
GROUP HOUSING CGEWHO PHASE I	UPRERAPR/1005	
Project Registration Date	Project Type	
01-08-2017	Ongoing	
Project Coordinator Number	Proposed Period	
7065044956	60	
Original Start Date:	Modified Start Date:	
01-03-2016	01-03-2016	
Declared Date Of Completion		
28-02-2021		
Extension Granted		
Sno	Extension From	Extension Upto
1	28-02-2021	27-08-2021 (Six months extension in view of force majeure caused by covid-19 pandemic)
2	27-08-2021	27-05-2022



DOCUMENT 5: CA Certificate

M/s NANDA MANOJ & CO.
CHARTERED ACCOUNTANTS

Office :
205 & 206, S-524, TVS Showroom Bldg.
Vikas Marg, Delhi-110092
Resi: A-149, Anand Vihar, Delhi-110092
E-mail : mehtanandaca@gmail.com
Website : www.mehtanandaca.com

(O) 22483635
43026989
(M) 9810031862

CHARTERED ACCOUNTANT'S CERTIFICATE

FORM - REG - 5

**ANNUAL REPORT ON STATEMENT OF ACCOUNTS TO CENTRAL GOVERNMENT
EMPLOYEES WELFARE HOUSING ORGANISATION (CGEWHO)**

**SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by
CGEWHO for the period from 01.01.2022 to 31.03.2022 with respect to UPRERA Regn
No. UPRERAPRJ1005**

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 (herein referred as Act) read along with the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 (herein referred as Rules).
2. We have obtained all necessary information and explanation from the Company, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of CGEWHO for the period ended 31.03.2022 and hereby certify that:
 - i. CGEWHO have completed 97% of the project titled Group Housing CGEWHO Phase-I UPRERA Regn No. UPRERAPRJ1005 located at Plot No.7, Sector P-4, Greater Noida - 201 305
 - ii. Amount collected during the period for this project is Rs.13.50 Crs and amounts collected till date is Rs.970.32 .Crs. (31.03.2022)
 - iii. Amount withdrawn during the period for this project is (-) Rs.11.86 Crs* and amount withdrawn till date is Rs.934.78 Crs.
4. We certify that CGEWHO has utilized the amounts collected for the above project only for that project and the withdrawal from the designated separate bank account(s) of the said project has been in compliance with the proportion to the percentage of completion of the project as mentioned under Section 4 (2)(1)(D) of the Act.

*Due to transfer of related common expenditure to Greater Noida Phase II Project.

For NANDA MANOJ & CO.
Chartered Accountants

CA Manoj Kumar Nanda
(Proprietor)

M.No.086947

UDIN : 22086947AJKSW09934

Date : 23/05/2022



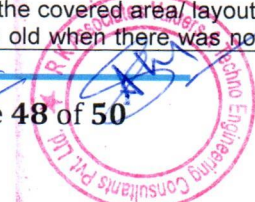
ENCLOSURE 6: CONSULTANT'S REMARKS

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



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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



PROJECT TIE-UP REPORT

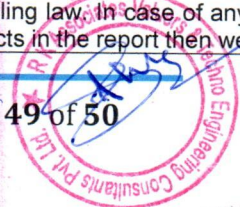
M/S CENTRAL GOVERNMENT EMPLOYEES WELFARE
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	formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/unplanned development in many regions sometimes it becomes tough for the Valuer to determine the 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

CASE NO.: VIS(2022-23)-PL130-109-188

Valuation Terms of Service & Valuer's Important Remarks are available
at www.rkassociates.org

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	request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

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