

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

CASE NO. VIS (2022-23)-PL145-119-214

DATED: 24/06/2022

PROJECT TIE-UP REPORT

OF

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

SITUATED AT

KHASRA NO. 8/26/2 MIN, VILLAGE-KAPASHERA, TEHSIL- KAPASHERA
DISTRICT- NEW DELHI

DEVELOPER/ PROMOTER AS PER RERA CERTIFICATE

■ Corporate Valuers

M/S. ECHO BUILDTECH PRIVATE LIMITED

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

REPORT PREPARED FOR

■ Techno Economic Viability Consultants (TEV)

SB/HLST-1, PARLIAMENT STREET, NEW DELHI

■ Agency for Specialized Account Monitoring (ASM)

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

■ Project Techno-Financial Advisors *valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.*

■ Chartered Engineers

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.

■ Industry/ Trade Rehabilitation Consultants

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

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU

Banks

CASE NO.: VIS(2022-23)-PL145-119-214

CORPORATE OFFICE:

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



SITUATED AT
KHASRA NO. 8/26/2 MIN, VILLAGE-KAPASHERA, TEHSIL- KAPASHERA
DISTRICT-NEW DELHI



PART B
SUMMARY OF THE PROJECT TIE-UP REPORT

S.NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
i.	Report prepared for	Bank		
ii.	Name & Address of Organization	SBI, HLST-1, Parliament Street, New Delhi		
iii.	Name of Developer/ Promoter	M/s. Echo Buildtech Private Limited		
iv.	Registered Address of the Developer	Khasra No. 8/26/2 Min(2-0), Village-Kapashera, New Delhi South West Delhi, DL 110037 IN		
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	22 June 2022		
ix.	Date of Assessment	24 June 2022		
x.	Date of Report	24 June 2022		
xi.	Surveyed in presence of	Owner's representative	Nisha Yadav (Contact No. 9871930860)	
xii.	Purpose of the Report	For Project Tie-up for individual Flat Financing		
xiii.	Scope of the Report	Opinion on General Prospective Assessment of the Property identified by Property owner or through its representative		
xiv.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Drawing Map & design of the property is out of scope of the work.		
xv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 Documents requested.	Total 05 Documents provided.	05
		Approved Map	Transfer deed	Dated: 17/12/2021
		Project Approval Documents	Sale Deeds	Different Sale deeds in the name of (M/s Sarvodaya

				Builders Pvt. Ltd.)
		Approved Map	Last paid Electricity Bill	Dated: - 27/05/2022
		Occupation Certificate	Mutation Certificate (No. Tax/SDMC/HQ/2022-23/D-16)	Dated: - 05/04/2022
		Other NOC's	NOC's and Approvals	Refer Letter section of report
xvi.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input checked="" type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA

2.	SUMMARY		
i.	Total Prospective Fair Market Value	Rs.148,48,00,000/-	
ii.	Total Expected Realizable/ Fetch Value	Rs.126,20,80,000/-	
iii.	Total Expected Distress/ Forced Sale Value	Rs.111,36,00,000/-	

3.	ENCLOSURES		
i.	Part B	Report as per SBI Format Annexure-II	
ii.	Part C	Area description of the Property	
iii.	Part D	Assessment of the Property	
iv.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 34	
v.	Enclosure 2	Google Map – Page No. 35	
vi.	Enclosure 3	Photographs of The property – Pages. 36	
vii.	Enclosure 4	Copy of Circle Rate – Pages 40	
viii.	Enclosure 5	Other Important documents taken for reference Page No. 41	
ix.	Enclosure 6	Valuer's Remarks Page No. 44	
x.	Enclosure 7	Survey Summary Sheet – Pages XX	



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project Tie-up report is prepared for the Group Housing Project 'TARC TRIPUNDRA' which is proposed to have 3 Towers named as Tower-A, Tower-B & Tower-C with a total registered Land area of 2.947 Acres (11,930 sq.mtr.) being developed out of which the net Plot area is 2.246 Acres (9,090.26 sq.mtr.) as can be inferred from the Approved Map provided.

We have been provided with the Approved MAP by the bank thus all the relevant information/ data like FAR, Land Area, Non-FAR area and other information regarding the proposed construction like the green area, Car parking etc. is considered as per the Map provided & Inventory detail is considered as per the flat list provided by the bank. However latest construction status of the project and latest prevailing market rates of the floors is taken as per the site survey and market research done by us.

At present this project is being promoted & developed by M/s. Echo Buildtech Private Limited. TARC has transferred the rights of this land in the favor of Ms. Echo Buildtech Private Limited it's a wholly owned Subsidiary of TARC. After the transfer deed is executed, the Subject Project Land is mutated in the name of M/s Echo Buildtech Private limited by a mutation Letter dated: - 05/04/2022. TARC (formerly known as Anant Raj Global Limited) is a renowned & one of the pioneer business conglomerates with strong presence in real estate industry.

As per the Map provided to us No such bifurcation of tower is provided which state the Proposal of 3 Towers. According to the Map whole of the covered area is bifurcated in floors and respective FAR and

NON-FAR for the floor is provided. However, as per the information inferred from the sale and marketing team and the company official the project is divided in three towers.

Currently foundation work in the project is prevailing as per the observation during the site survey.

Tower	Saleable area	Unit Type	No of Units
Tower-A	2008	3BHK + 3TOILET	1
	2182	3BHK + 3TOILET+UTILITY	4
	2206	3BHK + 3TOILET+UTILITY	18
	2208	3BHK + 3TOILET+UTILITY	4
	2238	3BHK + 3TOILET+UTILITY	8
	2308	3BHK + 3TOILET+STUDY	4
	2382	3BHK + 3TOILET+STUDY	2
	2401	3BHK + 3TOILET+STUDY+UTILITY	4
	2406	3BHK + 3TOILET+UTILITY	4
	2409	3BHK + 3TOILET+STUDY+UTILITY	3
	2420	3BHK + 3TOILET+STUDY+UTILITY	4
	2508	3BHK + 3TOILET+STUDY	2
	2609	3BHK + 3TOILET+STUDY+UTILITY	2
	2921	4BHK + 4 TOILET+STUDY	1
	3115	4BHK + 4 TOILET+STUDY	9
	Sub-total		70
Tower-B	2008	3BHK + 3TOILET	2
	2206	3BHK + 3TOILET+UTILITY	22
	2238	3BHK + 3TOILET+UTILITY	12
	2406	3BHK + 3TOILET+UTILITY	6
	2409	3BHK + 3TOILET+STUDY+UTILITY	6
	2420	3BHK + 3TOILET+STUDY+UTILITY	8
	2609	3BHK + 3TOILET+STUDY+UTILITY	4
	2921	4BHK + 4 TOILET+STUDY	1
	3115	4BHK + 4 TOILET+STUDY	9
	Sub-total		70
Tower-C	2008	3BHK + 3TOILET	2
	2182	3BHK + 3TOILET+UTILITY	4
	2206	3BHK + 3TOILET+UTILITY	4
	2208	3BHK + 3TOILET+UTILITY	4
	2238	3BHK + 3TOILET+UTILITY	4
	2308	3BHK + 3TOILET+STUDY	4
	2382	3BHK + 3TOILET+STUDY	2
	2401	3BHK + 3TOILET+STUDY+UTILITY	4
	2406	3BHK + 3TOILET+UTILITY	2
	2409	3BHK + 3TOILET+STUDY+UTILITY	6
	2420	3BHK + 3TOILET+STUDY+UTILITY	8
	2508	3BHK + 3TOILET+STUDY	2
	2609	3BHK + 3TOILET+STUDY+UTILITY	4
	Sub-total		50
	Grand Total		190

As per the documents provided the developer of the project has obtained most of the preliminary necessary statutory approvals from different government agencies to develop a modern group housing society comprising of all the basic & urban facilities & amenities.

The present construction work status of the project 'TARC TRIPUNDRA' is as below:

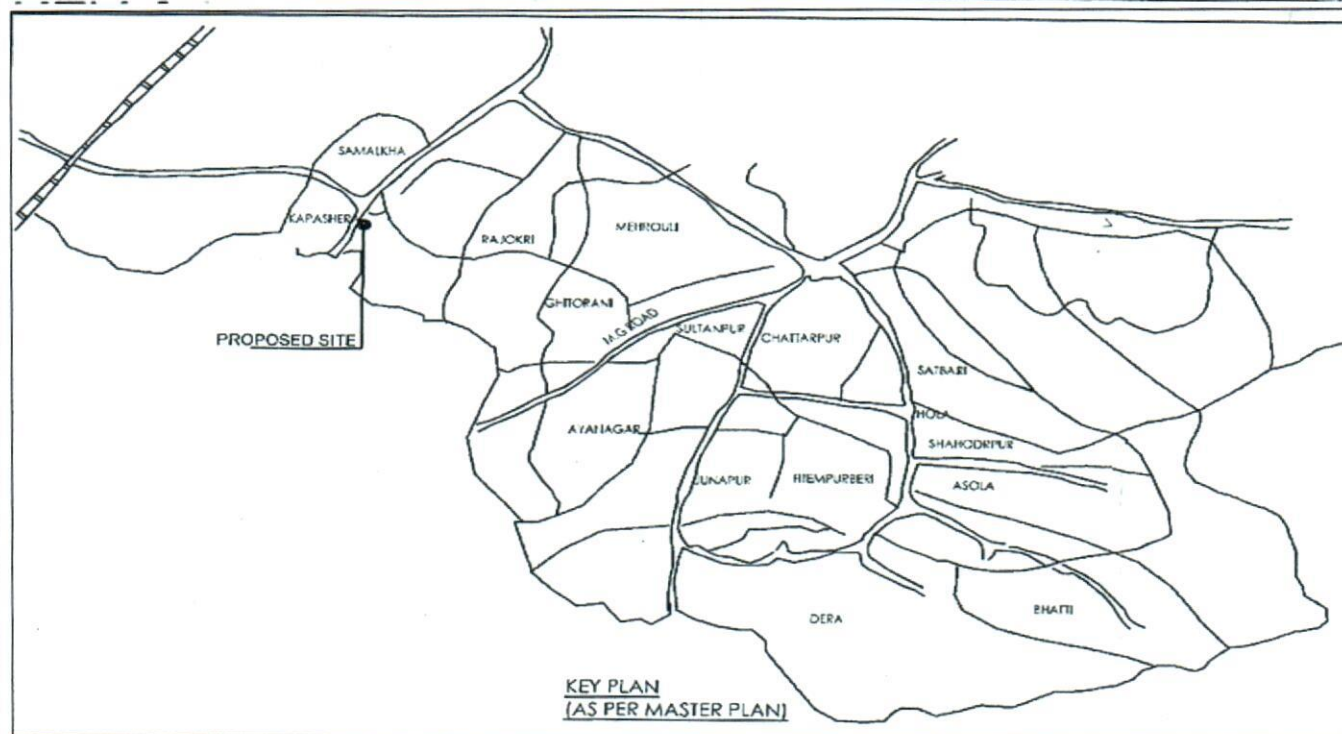
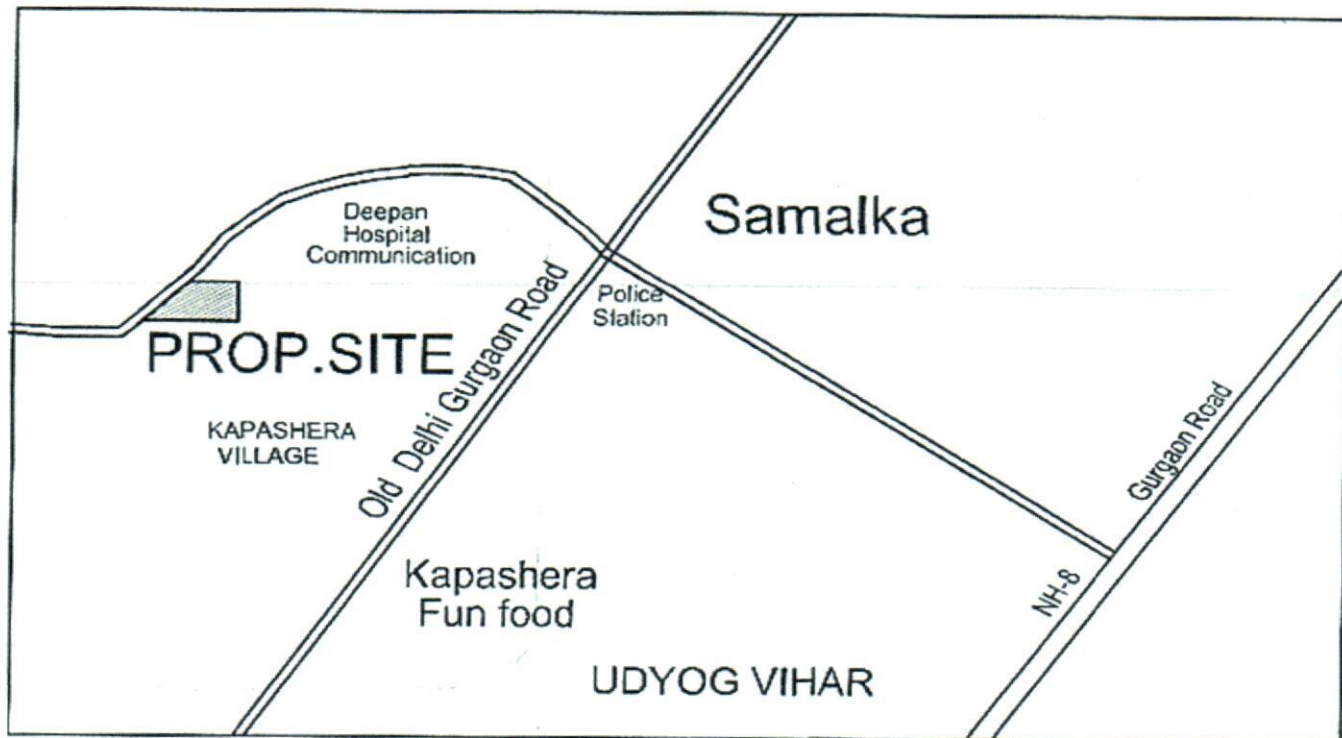
Tower-A= Foundation work in Progress

Tower-B= Foundation work in Progress

Tower-C= Foundation work in Progress

This project is located at Village Kaparshera in New delhi, a new and fast upcoming residential area of New Delhi. The sector is well connected with the N.H. 48 and the Indira Gandhi International Airport is in the close Proximity to the Project. The nearby locality house a few other Group Housing Project. The

nearest Metro station to the subject Locality is Dwarka Sector 21 and can be approached by Sector Road which is around 80ft wide.



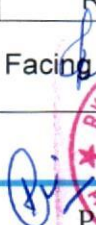
In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the progress assessment should be considered of the property 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	Pushpanjali Farms & Oberoi Farms.	
ii.	Postal Address of the Project	Khasra No. 8/26/2 Min(2-0), Village-Kapashera, New Delhi South West Delhi, DL 110037 IN	
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°31'43.6"N 77°04'41.0"E	
v.	Description of adjoining property	Other Residential Property	
vi.	Plot No. / Survey No.	---	
vii.	Village/ Zone	Kapashera	
viii.	Sub registrar	Kapashera	
ix.	District	New Delhi	
x.	City Categorization	Metro City	Urban
	Type of Area	Residential Area	
xi.	Classification of the area/Society	Middle Class (Ordinary)	Urban developing
	Type of Area	Within urban developing zone	
xii.	Characteristics of the locality	Good	Within developing Residential zone
xiii.	Property location classification	Near to Highway	Road Facing  None



xiv.	Property Facing	South Facing (Entrance of colony)	
xv.	Details of the roads abutting the property		
	a) Main Road Name & Width	Bijwasan Road	Approx. 24 meters
	b)Front Road Name & width	N.H. 48	Approx. 60 meters
	c)Type of Approach Road	Bituminous Road	
	d)Distance from the Main Road	2.5 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	
		NA	
xviii.	Boundaries schedule of the Property		
a)	Are Boundaries matched	Yes from the available documents	
b)	Directions	As per Title Deed/TIR	Actual found at Site
	East	Plot No. 547 to 552	Village Kapasehra
	West	Road	Road 24 mtr/Puspanjali Farm
	North	Plot No.8/26/1, 554-555	Nayesha Retail Pvt. Ltd.
	South	Plot No. 558 to 864	Village Rasta Road/ Oberoi Farm

3.	TOWN PLANNING/ ZONING PARAMETERS		
i.	Planning Area/ Zone	Master Plan Delhi	
ii.	Master Plan currently in force	MPD-2021	
iii.	Municipal limits	South Delhi Municipal Corporation	
iv.	Developmental controls/ Authority	DDA, Delhi	
v.	Zoning regulations	Residential	
vi.	Master Plan provisions related to property in terms of Land use	Group Housing	
vii.	Any conversion of land use done	From Agricultural to Group Housing Project (However, No change of land use certificate is provided to us although, the RERA for the same is provided and so is assumed to be converted)	
viii.	Current activity done in the property	Construction of 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	The Project is Under construction and as on the date of site visit the substructure works of the project was under progress.	
xiii.	Comment on unauthorized construction if any	Not Applicable (Under construction)	
xiv.	Comment on Transferability of developmental rights	As per regulation of Sub Registrar IX, New delhi	
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose and many group housing project are within the locality.	

xvi.	Comment of Demolition proceedings if any	No
xvii.	Comment on Compounding/ Regularization proceedings	No
xviii.	Any information on encroachment	No
xix.	Is the area part of unauthorized area/ colony	No information available

4.	LEGAL ASPECTS OF THE PROPERTY			
i.	Ownership documents provided	Sale deed	Transfer Deed	None
ii.	Names of the Developer/Promoter	M/s Echo Buildtech Private Limited		
iii.	Constitution of the Property	Free hold, complete transferable rights		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA	
x.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	No Information available to us. Bank to obtain details from the Developer	NA	
xi.	Building plan sanction:			
	a) Authority approving the plan	South Delhi Municipal Corporation		
	b) Name of the office of the Authority	Building Department South Delhi Municipal Corporation		
	c) Any violation from the approved Building Plan	Currently Project is under construction can't be commented.		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	Yes agricultural land, however land conversion has been taken		
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. Please confirm from the owner.		

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

5. ECONOMIC ASPECTS OF THE PROPERTY

i.	Reasonable letting value/ Expected market monthly rental	NA
ii.	a) Is property presently on rent	No
	b) Number of tenants	NA
	c) Since how long lease is in place	NA
	d) Status of tenancy right	NA
	e) Amount of monthly rent received	NA
iii.	Taxes and other outgoing	Owner/Developer Company to provide this information
iv.	Property Insurance details	Owner/Developer Company to provide this information
v.	Monthly maintenance charges payable	Owner/Developer Company to provide this information
vi.	Security charges, etc.	Owner/Developer Company to provide this information
vii.	Any other aspect	Owner/Developer Company to provide this information

6. SOCIO - CULTURAL ASPECTS OF THE PROPERTY

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

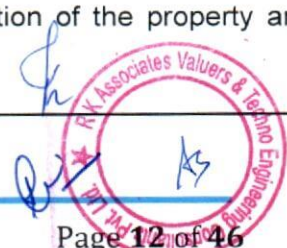
7. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES

i.	Drainage arrangements	Yes (Proposed)
ii.	Water Treatment Plant	Yes (Proposed)
iii.	Power Supply arrangements	Permanent Auxiliary
		Yes (Proposed) Yes, D.G sets
iv.	HVAC system	Yes (Proposed)
v.	Security provisions	Yes/ Private security guards (Proposed)
vi.	Lift/ Elevators	Yes (Proposed)
vii.	Compound wall/ Main Gate	Yes
viii.	Whether gated society	Yes (Proposed)
ix.	Car parking facilities	Yes (Proposed)

x.	Ventilation			Yes (Proposed)	
xi.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes, proposed	Yes, proposed	Yes, proposed	Yes, proposed	Yes, proposed

8.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes from borewell/ submersible			
	b) Sewerage/ sanitation system			Underground			
	c) Storm water drainage			Yes			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			No information provided by the company in this regard.			
	b) Electricity			Yes			
	c) Road and Public Transport connectivity			Yes			
	d) Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity			
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	7.4 Km.	5.5 km.	7.2 km.	11 km.	10 Km.	5.3 Km	9.6 km. (IGI)
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby. However the project is also having their own recreational activity centres within the projects.			

9.	MARKETABILITY ASPECTS OF THE PROPERTY:		
i.	Location attribute of the subject property	Normal	
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	No	NA
v.	Any negativity/ defect/ disadvantages in the property/ location	No	NA
vi.	Any other aspect which has relevance on the value or marketability of the property	<p>This is just a Valuation Report of the property identified to us by the owner/ owner representative based on the copy of the documents provided to us.</p> <p>Legal aspects or Title verification of the property are not done at our end.</p>	



		Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not carried out at our end and the copy of the documents provided to us by Bank/ customer has been relied upon in good faith.
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10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:

i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Under construction	
	b) Appearance/ Condition of structures	Internal - Under construction External - Under construction	
	c) Roof	Floors/ Blocks	Type of Roof
		03 High rise Towers	RCC (Proposed)
	d) Floor height	Approx. 10 feet (Proposed)	
	e) Type of flooring	Vitrified tiles, Ceramic Tiles (Proposed)	
	f) Doors/ Windows	Wooden frame with glass panel windows, Aluminum flushed doors & windows (Proposed)	
	g) Interior Finishing	Neatly plastered and putty coated walls (Proposed)	
	h) Exterior Finishing	Simple plastered walls (Proposed)	
	i) Interior decoration/ Special architectural or decorative feature	Simple plain looking structure. (Proposed)	
	j) Class of electrical fittings	Internal/ Under Construction	
	k) Class of sanitary & water supply fittings	Internal/ Under construction	
iv.	Maintenance issues	Not Applicable since construction work of the project is in progress	
v.	Age of building/ Year of construction	Under Construction	Under Construction
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 Years	The project is still under construction.
vii.	Extent of deterioration in the structure	Not Applicable as construction work is in progress.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	Under construction	
x.	System of air conditioning	No information available	
xi.	Provision of firefighting	Yes	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	
	a) Is Building as per approved Map	Can't comment since the structures are under construction.	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA

	structure from the original approved plan		
c)	Is this being regularized	Yes	

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

12.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:		
i.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure	

13.	PROJECT DETAILS:		
a.	Name of the Developer	M/s. Echo Buildtech private limited as per RERA Certificate.	
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. Pradeep Sharma (CA/9113854)	
d.	Architect Market Reputation	Established Architect with year's long experience in market and successfully delivered multiple projects.	
e.	Proposed completion date of the Project	No Official completion date of the project provided by the company. However as per RERA Certificate the validity of the registration is up to 31 th May 2026.	
f.	Progress of the Project	Tower-A= Foundation work In progress Tower-B= Foundation work in Progress Tower-C= Foundation work in Progress	
g.	Other Salient Features of the Project	<input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area	
h.	Project Current Status	Under construction.	

PART D

AREA DESCRIPTION OF THE PROPERTY

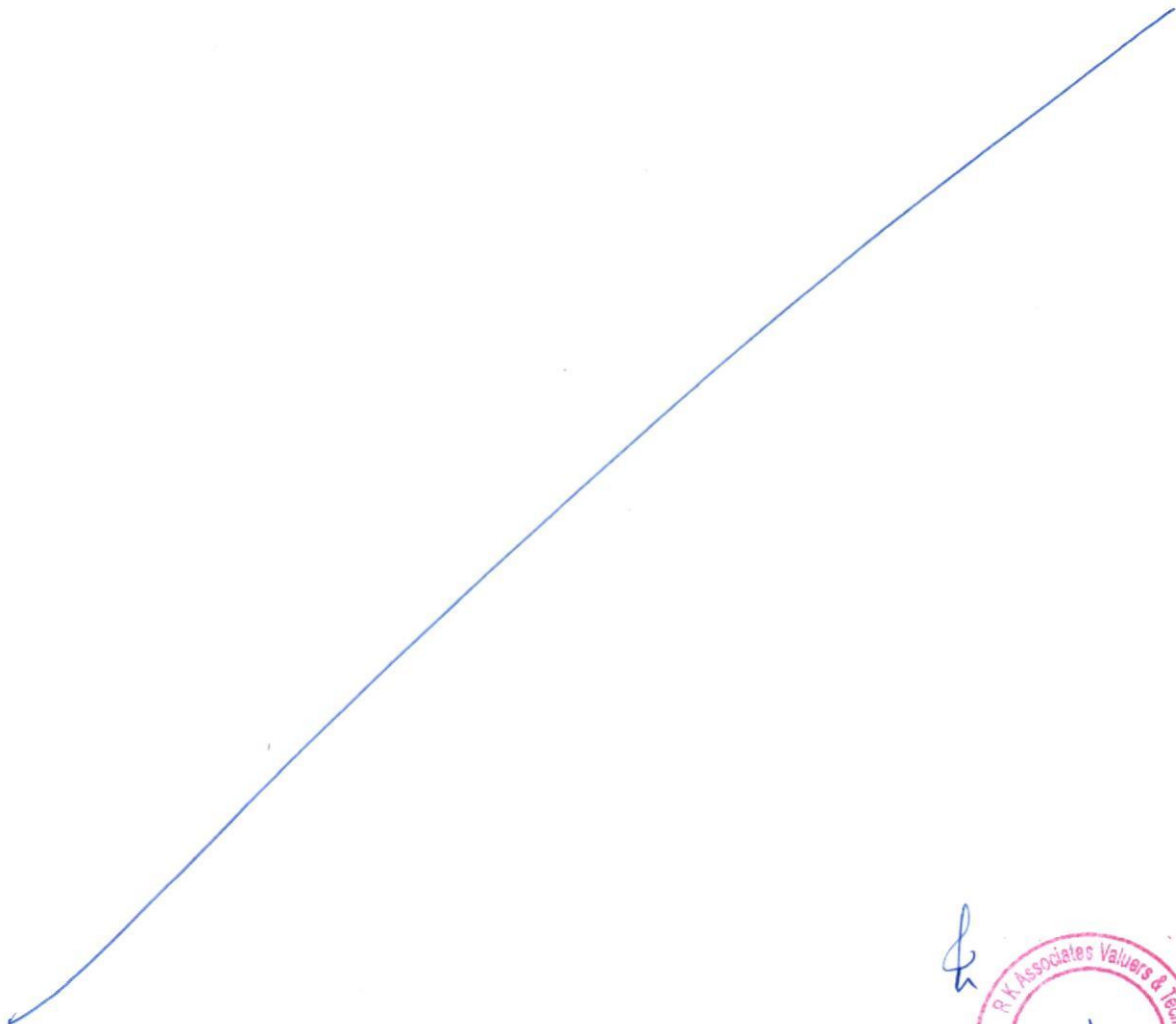
1.	Licensed Area of Site			2.947 Acres (11,930 sq.mtr.)		
2.	Net Plot Area			2.246 Acres (9,090.26 sq.mtr.)		
3.	Ground Coverage Area	Permitted		3,972.69 sq mtr (33.3%)		
		Proposed		3,338.805 sq mtr (27.987%)		
4.	Covered Built-up Area	UNDER FAR		Proposed as per Map/ Documents	Construction Progress Status	
		FAR area of Residential Main Dwelling Unit		23498.511 sq. mtr.	Tower-A= Foundation work In progress	
		FAR area under Shops		360.438 Sq. mtr.	Tower-B= Foundation work in Progress	
		EWS and CSP FAR area		3579.350 Sq. mtr.	Tower-C= Foundation work in Progress	
		Permitted FAR		23,860 Sq. mtr.	Overall currently only the site development and foundation for the Project Building is going on.	
		Proposed FAR (including FAR from CSP and EWS)		27,438.299 Sq. mtr. (2,95,343.11 sq.ft.)		
		UNDER NON FAR		Proposed as per MAP		Construction Progress Status
		Basement-1		6750.069 sq.mtr.		Excavation work in Progress
		Basement-2		6750.069 sq.mtr.		
		NON-FAR Residential		10,955.551sq.mtr.		
		Non FAR Mumty and machine Room		466.145 sq.mtr.		
		TOTAL	Proposed	24,921.834 sq.mtr. (2,68,256.129 ft. ²)		
			Permitted	NA		
5.	Open/ Green Area	Minimum Required		2875.727 sq. mtr. (31.635% of NPA)		
		Proposed		3976.125 sq. mtr. (43.740 % of NPA)		
6.	Density	Permitted		200 DU'S per Hectare		
		Proposed		159.262 DU'S per Hectare		
7.	Plinth/ Built-up area as per Map Proposed (As per IS 3861-1966)			52,360.133 sq.mtr. (5,63,599.23 Sq. ft) (FAR + non-FAR)		
8.	Salable Area			N.A.		

Total Blocks/ Floors/ Flats

	Approved as per Building Plan		Actually provided	Current Status
1.	<p>Note: - As per Map No bifurcation for the Towers is provided in the map and whole of the Project building is considered as one. Although the bifurcation of the floor wise type of units and there FAR is provided in the Map.</p> <p>Considering the building to be a single unit 2B+G+10 Floors is Proposed.</p>		<p>As per the information by the sale Marketing team of the Project the Building is divided into three towers for the Marketing Purpose which is mentioned below:-</p> <p>Tower-A= Foundation work In progress Tower-B= Foundation work in Progress Tower-C= Foundation work in Progress.</p> <p>However, the bifurcation of the FAR and the Non-FAR for the project is not provided in the map or the Client.</p>	<p>Tower-A= Foundation work In progress Tower-B= Foundation work in Progress Tower-C= Foundation work in Progress</p> <p>Overall currently only the site development and foundation for the Project Building is going on.</p>
2.	Total no. of Flats/ Units	Main Units	190 DU	
		CSP Units	40 DU	
		EWS Units	40 DU	
3.	Type of Flats		Type of Flat Tower Super Area (Sq. ft.)	Refer Description
4.	Number of Car Parking available		Required	507.095 ECS
			Basement-2	358.597 ECS
			Basement-1	179.298 ECS
			Total (Proposed)	537.895 ECS
5.	Land Area considered		2.246 Acres (9,090.26 sq.mtr.) (Net Plot area)	
6.	Area adopted on the basis of		Property documents only since site measurement couldn't be carried out due to vastness of project area.	
7.	Remarks & observations, if any		NA	
8.	Constructed Area considered (As per IS 3861-1966)		Plinth Area	52,360.133 sq.mtr. (5,63,599.23 Sq. ft) (FAR + non-FAR)
	Area adopted on the basis of		Property documents only since site measurement couldn't be carried out due to vastness of the project area.	
	Remarks & observations, if any		NA	

Note:

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



PART E

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Building Approval Letter by SDMC	ULB Code:10073838 Dated 17/03/2020	Approved
2.	Sanction Letter	File No. 10073838 Dated 06/09/2021 Valid Till : 5 th Sep 2026	Approved
3.	Revised NOC for Height Clearance from Airport Authority of India	NOC ID:-PALM/NORTH/B/060217/223969(OLD) Dated 16/11/2017	Approved
4.	RERA Registration Certificate	DLRERA2022P0007 No. F.I(132)PR/RBRA/2021/643 Dated 06/04/2022	Approved
5.	Environmental clearance NOC from Ministry of Environment, Forest & climate Change	Dated: 24/08/2020	Provided
6.	Provisional NOC from Fire Authority	No.F.6/DFS/MS/BP/2021/316 Dated:16/07/2021	Provided
7.	NOC from Forest Officer for Aravali Hills conservation area conformity (if applicable)	---	Not Provided

OBSERVATIONS:

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



PART F

PROCEDURE OF ASSESMENT

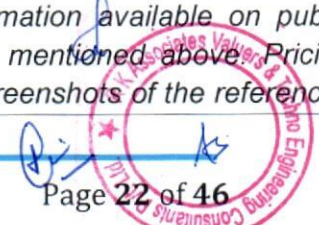
1.		GENERAL INFORMATION		
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		22 June 2022	24 June 2022	24 June 2022
ii.	Client	SBI, HLST-1, Parliament street, New Delhi		
iii.	Intended User	SBI, HLST-1, Parliament street, New Delhi		
iv.	Intended Use	To know the 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 checked="" type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Cross checked from the boundaries/ address of the property mentioned in the documents provided to us	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),		



2.		ASSESSMENT FACTORS			
i.	Nature of the Report	Project Tie-up			
ii.	Type of Valuation (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value		
		Secondary Basis	Not Applicable		
iii.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
iv.	Property Use factor	Current/ Existing Use	Highest & Best Use <i>(in consonance to surrounding use, zoning and statutory norms)</i>	Considered for Assessment	
		Residential	Residential	Residential	
v.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
vi.	Land Physical Factors	Shape		Size	
		Irregular		Very Large	
vii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	Ordinary location within the locality	2B+G+10 Floors
		Urban developing	Within developing Residential zone	Near to Highway	
			Within urban developing zone	None	
		Property Facing			
		West Facing (entrance)			
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.)	High Income Group	
x.	Neighbourhood amenities	Good	
xi.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity.	
xii.	Any specific advantage/ drawback in the property	Proximity to N.H.48 Expressway.	
xiii.	Property overall usability/ utility Factor	Normal	
xiv.	Do property has any alternate use?	None	
xv.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly	
xvi.	Is the property merged or colluded with any other property	No	
		Comments: NA	
xvii.	Is independent access available to the property	Clear independent access is available	
xviii.	Is property clearly possessable upon sale	Yes	
xix.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xx.	Hypothetical Sale transaction 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	Approach for assessment		Method of assessment	
			Market Approach		Market Comparable Sales Method	
xxii.	Type of Source of Information	Level 3 Input (Tertiary)				
xxiii.	Market Comparable					
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	i.	Name:	Mr. Sukhbir Shokeen		
			Contact No.:	+91-9818678263		
			Nature of reference:	Property Consultant		
			Size of the Property:	2.5 acres		
			Location:	Kapashera Village		
			Rates/ Price informed:	Rs.40,000/- to Rs.45,000/- per sq.mtr.		
			Any other details/ Discussion held:	The Land rate so Informed are for the Farm land and the rate depend on the approach road and the distance from the main Road		
		ii.	Name:	Mr. Pardeep Kumar		
			Contact No.:	+917011070581		
			Nature of reference:	Dealer		
			Size of the Property:	3 BHK (2182 sq.ft.)		
			Location:	TARC Tripundra		
			Rates/ Price informed:	Rs. 17,500/- to Rs.18,000/- per sq.ft.		
			Any other details/ Discussion held:	NA		
		iii.	Name:	NA		
			Contact No.:	NA		
			Nature of reference:	NA		
			Size of the Property:	NA		
			Location:	NA		
			Rates/ Price informed:	NA		
			Any other details/ Discussion held:	NA		
		NOTE: The given information above can be independently verified to know its authenticity.				
xxiv.	Adopted Rates Justification	<p><i>This land is for the specific purpose to develop group housing society. And Group Housing project land is mostly directly auctioned by the authority. No other sale purchase information could be known from the market survey because of very few transactions taking place in the market at present for such type of land. As per information available in public domain and our inference from the information's Land rates in and around "TARC TRIPUNDRA" are in a range of Rs.45,000/- to 50,000/- per sq.mtr. and taking into consideration all the factors like size of the land and demand of flat in this sector we have taken Rs.47,000/- per sq. mtr., which is reasonable in our view.</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</i></p>				



		are annexed in the report for reference.	
xxv.	Other Market Factors		
	Current Market condition	Normal	
		Remarks: NA	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Adequately available
		Remarks: Good demand of such properties in the market	
		Adjustments (-/+): 0%	
xxvi.	Any other special consideration	Reason: NA	
		Adjustments (-/+): 0%	
xxvii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxviii.	Final adjusted & weighted Rates considered for the subject property	Land rate has been assumed at Rs.47,000/- 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		
	a.	<i>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>	
	b.	<i>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>	
	c.	<i>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>	
	d.	<i>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</i>	

to be derived mostly based on the verbal information which has to be relied upon.

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

ii. **ASSUMPTIONS**

- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.



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



3.	PRICE ASSESSMENT OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	NA	Rs.45,000/- to Rs.50,000/- per sq.mtr
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	NA	Rs.47,000/- per sq.mtr
d.	Total Land Area considered /FAR Consider (documents vs site survey whichever is less)	NA	2.246 Acres (9,090.26 sq.mtr.)
e.	Total Value of land (A)	NA	9090.26/- x Rs.47,000/- per sq.mtr.
		Rs.22,21,84,320/-	Rs.42,72,42,220/-

4.	PRICE ASSESSMENT OF BUILDING CONSTRUCTION			
	Particulars		Expected Building Construction Value	
			FAR	NON FAR
	Building Construction Value	Rate range	Rs. 1,300/- to 1,900/- <u>per</u> sq.ft.	Rs. 1,200/- to 1,600/- per sq.ft.
		Rate adopted	Rs. 1,700/- per sq. ft.	Rs. 1,400/- per sq.ft.
		Covered Area	27,438.299 Sq. mtr. (2,95,343.11 sq.ft.)	24,921.834 sq.mtr. (2,68,256.129 sq.ft.)
		Pricing Calculation	2,95,343.11 sq.ft. x Rs.1,700/- per sq.ft.	2,68,256.129 sq.ft. x Rs.1,400/- per sq.ft.
		Total Value	Rs.50,20,83,287/-	Rs.37,55,58,580.6/-
a.	Depreciation percentage (assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		Under construction	
c.	Structure Type/ Condition		RCC framed structure/ Very Good	
d.	Construction Depreciated Replacement Value (B)		Rs. 87,76,41,867.6/-	



5. PRICE ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements <i>(add lump sum cost)</i>	----	NA
b.	Add extra for fittings & fixtures <i>(doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)</i>	---	Rs.4,50,00,000/-
c.	Add extra for services <i>(Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)</i>	---	Rs.11,00,00,000/-
d.	Add extra for internal & external development and other facilities <i>(Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach road, Play Area, etc.)</i>	---	Rs.2,50,00,000/-
e.	Expected Construction Value (C)	NA	Rs.18,00,00,000/-

6. MARKET/ SALABLE VALUE OF THE FLATS		
a.	Total No. of DU	190 DU(Main Units), 90 DU(CSP units) & 90 DU (EWS units)
b.	Total No. of EWS	No information Available
c.	Total Proposed Salable Area for flats	4,54,575 sq.ft.
d.	Launch Price = (approx.) <i>(including PLC + Car Parking + EDC + IDC + Club & other charges)</i>	No information available.
	Builder's Selling Rate <i>(including PLC + Car Parking + EDC + IDC + Club & other charges)</i>	Rs 17,500/- to Rs.18,000/- per sq.ft. on Super area (for fully Furnished Flat)
	Market Rate in secondary sale <i>(including PLC + Car Parking + EDC + IDC + Club & other charges)</i>	Currently the society is under construction and the flats/units are only sold by builder
e.	Remarks	The market value of the Flats varies from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary between Rs.17,500/- to Rs.18,000/- per sq.ft. on saleable area



Tower	Saleable area	Unit Type	No of Units	Super Area	Min. Rate (Rs.17,500/- per sq.ft.)	Max. Rate (Rs.18,000/- per sq.ft.)
Tower-A	2008	3BHK + 3TOILET	1	2,008.37	₹ 3,51,46,432.50	₹ 3,61,50,616.29
	2182	3BHK + 3TOILET+UTILITY	4	8,726.13	₹ 15,27,07,188.82	₹ 15,70,70,251.35
	2206	3BHK + 3TOILET+UTILITY	18	39,707.84	₹ 69,48,87,285.46	₹ 71,47,41,207.90
	2208	3BHK + 3TOILET+UTILITY	4	8,832.23	₹ 15,45,63,989.58	₹ 15,89,80,103.57
	2238	3BHK + 3TOILET+UTILITY	8	17,905.13	₹ 31,33,39,781.66	₹ 32,22,92,346.85
	2308	3BHK + 3TOILET+STUDY	4	9,231.61	₹ 16,15,53,119.36	₹ 16,61,68,922.77
	2382	3BHK + 3TOILET+STUDY	2	4,763.06	₹ 8,33,53,594.41	₹ 8,57,35,125.68
	2401	3BHK + 3TOILET+STUDY+UTILITY	4	9,602.03	₹ 16,80,35,458.50	₹ 17,28,36,471.60
	2406	3BHK + 3TOILET+UTILITY	4	9,623.97	₹ 16,84,19,396.77	₹ 17,32,31,379.53
	2409	3BHK + 3TOILET+STUDY+UTILITY	3	7,228.15	₹ 12,64,92,583.58	₹ 13,01,06,657.40
	2420	3BHK + 3TOILET+STUDY+UTILITY	4	9,679.99	₹ 16,93,99,784.74	₹ 17,42,39,778.59
	2508	3BHK + 3TOILET+STUDY	2	5,015.80	₹ 8,77,76,559.68	₹ 9,02,84,461.39
	2609	3BHK + 3TOILET+STUDY+UTILITY	2	5,218.77	₹ 9,13,28,389.05	₹ 9,39,37,771.60
	2921	4BHK + 4 TOILET+STUDY	1	2,921.47	₹ 5,11,25,727.74	₹ 5,25,86,462.82
	3115	4BHK + 4 TOILET+STUDY	9	28,031.72	₹ 49,05,55,094.21	₹ 50,45,70,954.05
	Sub-total		70	1,68,496.25	₹ 2,94,86,84,386.07	₹ 3,03,29,32,511.38
Tower-B	2,008.37	3BHK + 3TOILET	2	4,016.74	₹ 7,02,92,865.01	₹ 7,23,01,232.58
	2,205.99	3BHK + 3TOILET+UTILITY	22	48,531.81	₹ 84,93,06,682.22	₹ 87,35,72,587.43
	2,238.14	3BHK + 3TOILET+UTILITY	12	26,857.70	₹ 47,00,09,672.50	₹ 48,34,38,520.28
	2,405.99	3BHK + 3TOILET+UTILITY	6	14,435.95	₹ 25,26,29,095.15	₹ 25,98,47,069.30
	2,409.38	3BHK + 3TOILET+STUDY+UTILITY	6	14,456.30	₹ 25,29,85,167.16	₹ 26,02,13,314.80
	2,420.00	3BHK + 3TOILET+STUDY+UTILITY	8	19,359.98	₹ 33,87,99,569.47	₹ 34,84,79,557.17
	2,609.38	3BHK + 3TOILET+STUDY+UTILITY	4	10,437.53	₹ 18,26,56,778.11	₹ 18,78,75,543.20
	2,921.47	4BHK + 4 TOILET+STUDY	1	2,921.47	₹ 5,11,25,727.74	₹ 5,25,86,462.82
	3,114.64	4BHK + 4 TOILET+STUDY	9	28,031.72	₹ 49,05,55,094.21	₹ 50,45,70,954.05
	Sub-total		70	1,69,049.18	₹ 2,95,83,60,651.58	₹ 3,04,28,85,241.62
Tower-C	2,008.37	3BHK + 3TOILET	2	4,016.74	₹ 7,02,92,865.01	₹ 7,23,01,232.58
	2,181.53	3BHK + 3TOILET+UTILITY	4	8,726.13	₹ 15,27,07,188.82	₹ 15,70,70,251.35
	2,205.99	3BHK + 3TOILET+UTILITY	4	8,823.97	₹ 15,44,19,396.77	₹ 15,88,31,379.53
	2,208.06	3BHK + 3TOILET+UTILITY	4	8,832.23	₹ 15,45,63,989.58	₹ 15,89,80,103.57
	2,238.14	3BHK + 3TOILET+UTILITY	4	8,952.57	₹ 15,66,69,890.83	₹ 16,11,46,173.43
	2,307.90	3BHK + 3TOILET+STUDY	4	9,231.61	₹ 16,15,53,119.36	₹ 16,61,68,922.77
	2,381.53	3BHK + 3TOILET+STUDY	2	4,763.06	₹ 8,33,53,594.41	₹ 8,57,35,125.68
	2,400.51	3BHK + 3TOILET+STUDY+UTILITY	4	9,602.03	₹ 16,80,35,458.50	₹ 17,28,36,471.60
	2,405.99	3BHK + 3TOILET+UTILITY	2	4,811.98	₹ 8,42,09,698.38	₹ 8,66,15,689.77
	2,409.38	3BHK + 3TOILET+STUDY+UTILITY	6	14,456.30	₹ 25,29,85,167.16	₹ 26,02,13,314.80
	2,420.00	3BHK + 3TOILET+STUDY+UTILITY	8	19,359.98	₹ 33,87,99,569.47	₹ 34,84,79,557.17
	2,507.90	3BHK + 3TOILET+STUDY	2	5,015.80	₹ 8,77,76,559.68	₹ 9,02,84,461.39
	2,609.38	3BHK + 3TOILET+STUDY+UTILITY	4	10,437.53	₹ 18,26,56,778.11	₹ 18,78,75,543.20
	Sub-total		50	1,17,029.90	₹ 2,04,80,23,276.08	₹ 2,10,65,38,226.83
	Grand Total		190		₹ 7,95,50,68,313.72	₹ 8,18,23,55,979.83



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.22,21,84,320/-	Rs.42,72,42,220/-
b.	Structure Construction Value (B)	NA	Rs. 87,76,41,867.6/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.18,00,00,000/-
d.	Total Add (A+B+C)	Rs.22,21,84,320/-	Rs.148,48,84,087/-
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.22,21,84,320/-	Rs.148,48,84,087/-
h.	Rounded Off	Rs.22,21,84,320/-	Rs.148,48,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	Rupees Twenty-two crores twenty one lakhs eighty four thousand three hundred and twenty only	Rupees One Hundred Forty Eight Crores & Forty Eight Lakhs Only
j.	Expected Realizable Value	---	Rs.126,20,80,000/-
k.	Expected Distress Sale Value	---	Rs.111,36,00,000/-
l.	Percentage difference between Circle Rate and Fair Market Value	~85%	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		

- a. The subject property is a Group Housing project.
- b. We are independent of client/ company and do not have any direct/ indirect interest in the property.
- c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.
- d. This is a Project Tie-up report and not a Valuation Report. Standard and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.
- e. This Project Tie-up is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- f. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- g. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- h. The pricing assessment of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- i. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- j. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- k. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

o. IMPORTANT KEY DEFINITIONS

***Fair Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively*

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

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

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

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

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

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

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

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

Distress Sale Value* is that value when the property is attached with any process such as mortgaged financing, financial or operational dues which is under any stress condition or situation and the

stakeholders are under process of finding resolution towards it to save the property from being attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property will be more on the seller than the buyer.

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

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

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

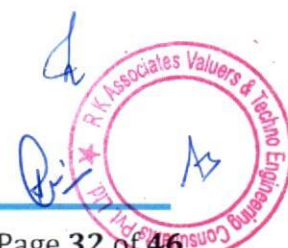
The **Price** is the amount paid for the procurement of the same asset.

The **Value** is defined as the present worth of future rights in the property/ asset and is a hypothetical or notional price that buyers and sellers are most likely to conclude for a good or service. Value is not a fact, but an estimate of the likely price to be paid for a good or service at a given time in accordance with a particular definition of value.

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

p. **Enclosures with the Report:**

- Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - Page No. 33
- Enclosure II: Google Map Location Page No. 37
- Enclosure III: Photographs of the property Page No. 38
- Enclosure IV: Copy of Circle Guideline Rate Page No. 41
- Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 43
- Enclosure VI: Valuer's Important Remarks Page No. 48



IMPORTANT NOTES

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

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




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IF REPORT IS USED FOR BANK/ FIs

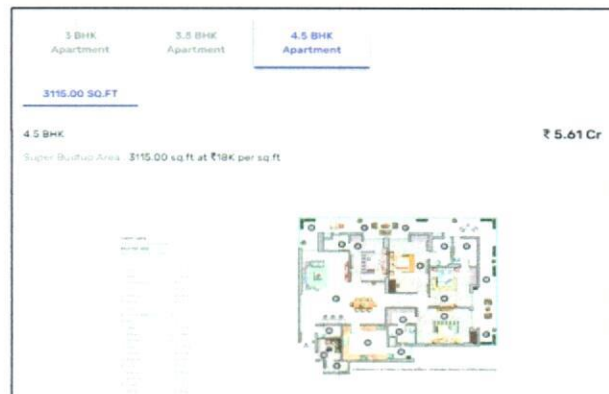
NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	L1/ L2 REVIEWER
Parveen Sharma	Abhishek Sharma	Tejas Bharadwaj
		 

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



PRICE LIST
Everyone have a dream home

Type	Type	Type
3BHK + 3T + POWDER ROOM	3BHK + 3T + STUDY ROOM	4BHK + 4T + STUDY ROOM + POWDER ROOM
Size 2162-2262 Sq Ft	Size 2206-2509 Sq Ft	Size 3115 Sq Ft
Price 3.92 - 4.10 Cr* Onwards	Price 3.92 - 4.51 Cr* Onwards	Price 5.60 Cr* Onwards
View Details	View Details	View Details

makana Buy 1.7 Pk Location: Suraj Pr Project Home Loan Download app Sell Rent Property Log In

MINI FARMS SOUTH-WEST DELHI

Starting **Rs. 4 Cr*** Onwards

- Just 2km from NH 8
- 10 minutes drive from Indira Gandhi Intl. Airport
- 100% Genuine Land with Mutation & Registry
- Pollution Free Environment
- Solar Lights Planned in 40 ft wide Inner Road
- Construction & Interiors Facility Also Available
- Gated Community With Borewell & Sewage Connection

Residential Plot - 9,072 sq ft

₹ 4 Cr*
₹ 4,40,00,000

New/Resale: New Price/Negotiable: No Booking Amount: ₹ 40,00,000

[Contact Now](#)
Posted a month ago

99acres Buy Kapashera Add more

Applied Filters: Farm House X

Hide already seen

Budget: ₹ 0 to ₹ 100+ Crores

No. of Bedrooms: 7

7 Bedroom Farm house in Kapashera

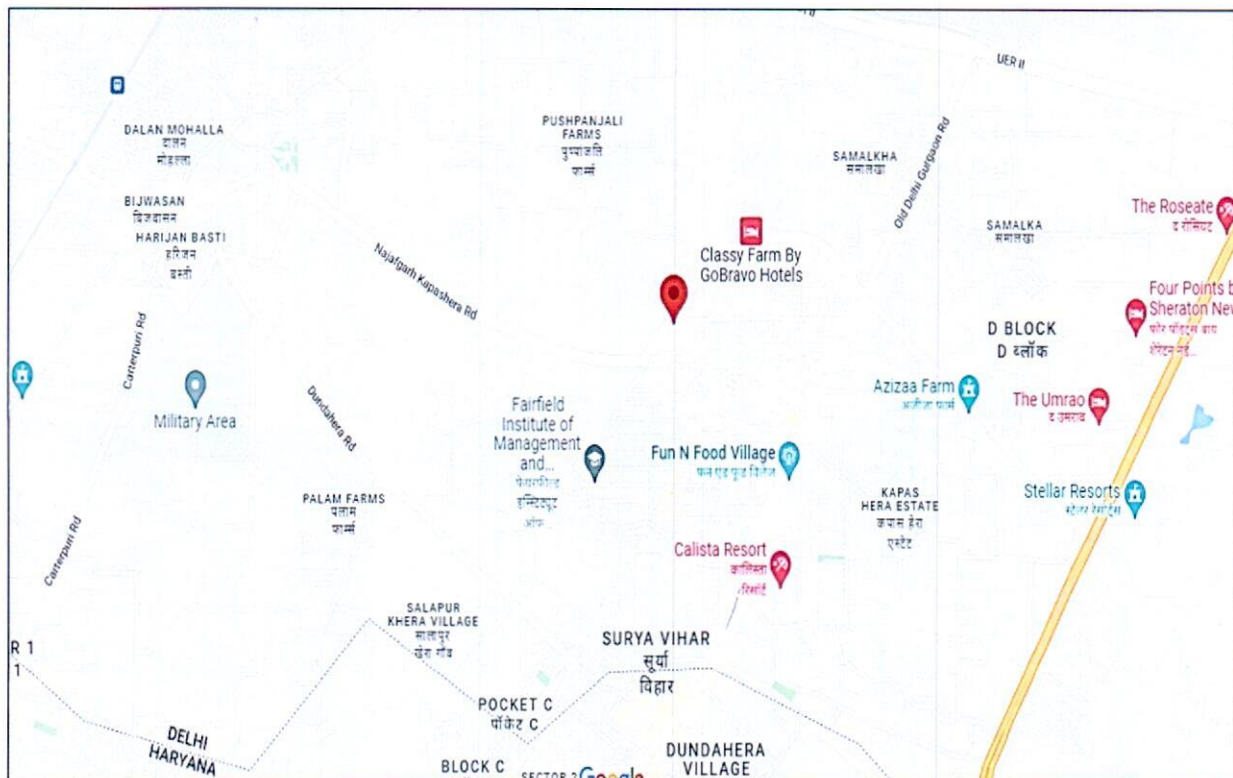
₹ 55 Cr 121,968 sq. ft. 7 BHK

An prime location farm house at bijwasan road, bijwasan, one of the best street farmhouse near to international airport and national highway-8, land area 2.80 acres with rich neighborhood surroundings, 10 minutes drive from gurgaon and 5 minutes drive from international airport, having duplex 7 bedrooms with attache...less

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



ENCLOSURE: 2 – GOOGLE MAP LOCATION



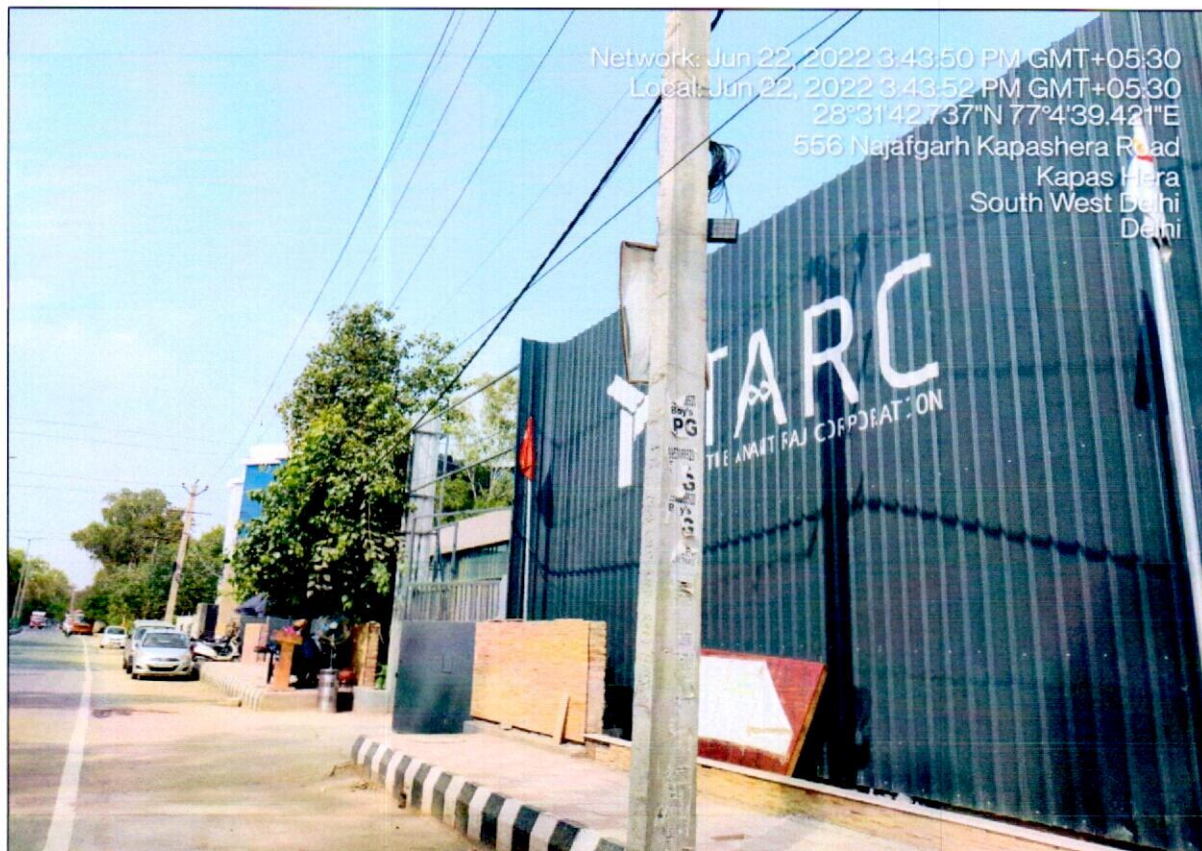
ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY

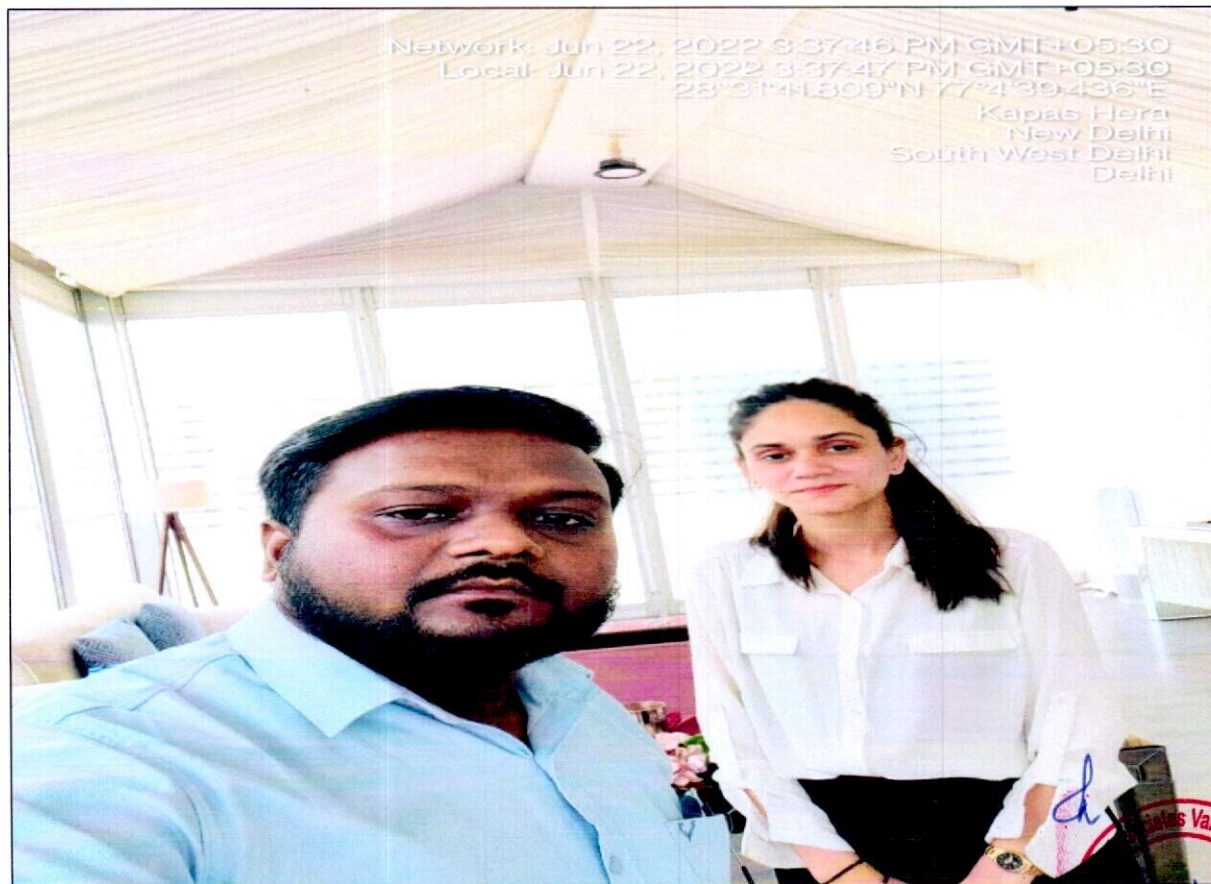


PROJECT TIE-UP REPORT

TARC TRIPUNDRA







ENCLOSURE: 4- COPY OF CIRCLE RATE

Delhi Online Registration Information System

Govt. of N.C.T. Delhi

e-Circle Rate Calculator

Deed Name: SALE	Sub-Deed Name: SALE WITHIN MC AREA
Locality/Village: Kapas Hera Village	Land Rate ₹: 18624
Category of Locality: H	
Property Transfer Earlier: No	
Select Gender(Second Party): Male	Consideration Amount of Present Transfer ₹: 52000000
Property Type: Non Agricultural Plot	Sub Property Type: Residential
Land Use: Residential	Use Factor: 1
Area (in Sqft,M): 11930	Land Rate ₹: 18624

Calculation Parameters
Show
Hide

Stamp Duty ₹	13331059.2	<small>@6% According To Minimum Value</small>
Final Stamp Duty ₹	31200000	<small>Calculated on Consideration Amount of Present Transfer: 52000000 (Consideration amount * Minimum Value)</small>

Fees/Stamp Duty Details


Land/Floor Value: 222184320	Structure Value: 0
Minimum Value: 222184320	
Total Stamp Duty: 31200000	Registration Fees: 5200000

Print



ENCLOSURE 5: IMPORTANT DOCUMENTS EXHIBITED

Document 1: Building Sanction Letter

FORM- B-1 <i>(Chapter 2, Para 2.3)</i> GRANT OF SANCTION
 NAME OF THE SANCTIONING AUTHORITY SOUTH DELHI MUNICIPAL CORPORATION Building Department (HQ) / HQ Zone
<p>File No. 10073838 Dated: 06/09/2021</p> <p>To,</p> <p>ANANT RAJ LIMITED H-65, CONNAUGHT PLACE, NEW DELHI-110001 New Delhi</p> <p style="text-align: center;"><i>GRANT OF SANCTION</i></p> <p style="text-align: center;">Sub: Sanction Under Clause 336 of Delhi Municipal Corporation Act, 1957</p> <p>Dear Sir/Madam,</p> <p>With reference to your application dated 07/07/2021 for the grant of sanction to erect/re-erect/add to/alteration in the building to carry out the development specified in the said application relating to Plot no. kh no 8by26by2, Pocket no. _____, Block no. _____, Sector no. _____, Situated in/ at PROPERTY BEARING KHASRA NO 8/26/2 AT VILLAGE KAPASHERA, NEW DELHI. I have to state that the same has been sanctioned on 28/08/2021 by the MCD subject to the following conditions and corrections made on the plans:-</p> <ol style="list-style-type: none"> 1. The plans are valid up to 05 day of month Sep year 2026. 2. The construction will be undertaken as per sanctioned plan only and no deviation from the bye-laws will be permitted without prior sanction. Any deviation done against the bye-laws is liable to be demolished and the supervising Architect, engaged on the job will run the risk of having his license cancelled. 3. Violation of building bye-laws will not be compounded. 4. It will be duty of the owner of the plot and the Architect preparing the plan to ensure that the sanctioned plans are as per prevalent building bye-laws. If any infringement of the bye-laws remains unnoticed the SOUTH DELHI MUNICIPAL CORPORATION reserves the right to amend the plans as and when the infringement comes to its notice and SOUTH DELHI MUNICIPAL CORPORATION will stand indemnified against any claim on this account. 5. The party shall not occupy or permit it to occupy the building or use permit the building or part there of affected by any such work until occupancy certificate is issued by the sanctioning Authority. 6. SOUTH DELHI MUNICIPAL CORPORATION will stand indemnified and kept harmless from all proceedings in courts and before other authorities of all expenses/losses/claims which the SOUTH DELHI MUNICIPAL CORPORATION may incur or become liable to pay as a result or in consequences of the sanction accorded by it to these building plans. 7. The door and window leaves shall be fixed in such a way that they shall not when open project on any street. 8. The party will convert the house into dwelling units of each floor as per the approved parameters of the project and shall use the premises only for residential purpose. 9. The building shall not be constructed within minimum mandatory distance as specified in Indian Electricity Rules



RERA CERTIFICATE

REAL ESTATE REGULATORY AUTHORITY
NCT of Delhi
2nd Floor, Shivaji Stadium Annexe Building,
Shahheed Bhagat Singh Marg, New Delhi-110001

No.F.1(132)RRERA/2021 **643**

Dated: **06/04/22**

FORM 'C'
[See rule 5(1)]

REGISTRATION CERTIFICATE OF PROJECT

This registration is granted under section 5 of the Real Estate (Regulation and Development) Act, 2016 [hereinafter referred as RE(RD)Act,2016] to the following project under project registration number **DLRERA2022P0007**

Project: TARC TRIPUNDRA

Location: Khasra No. 8/26/2, Village Kapashera, Tehsil VasantVihar, New Delhi-110037.

(hereinafter referred as 'Project')

1. The project will be implemented by **M/s Echo Buildtech Private Limited**, having its registered office at **E-4, Defence Colony, New Delhi - 110024** (hereinafter called as 'promoter')
2. This registration is granted subject to the following conditions:
 - (i) The promoter shall enter into an agreement for sale with each allottee as prescribed by the appropriate Government;
 - (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the flat, apartment, plot, shop or building, as the case may be, or the common areas as per section 17 of RE(RD) Act,2016;
 - (iii) The promoter shall mention all details regarding acquisition of land for the project as submitted to the Authority (copy enclosed) in the Agreement for sale.

Rakesh Kumar
Dy. Secretary
Real Estate Regulatory Authority
For NCT of Delhi
2nd Floor, Shivaji Stadium Annexe
Shahheed Bhagat Singh Marg
New Delhi-110001

1/6

TARC TRIPUNDRA

TRANSFER DEED

ESTAMP CERTIFICATE NO. IN-IX 9786446-2085-8851 DATED 11/07/2021

- vi. 5/24th Share of 14 Bighas 18 Biswas Land Parcel from Sh. Jai Ram, Sh. Raghubir Singh, Sh. Yad Ram alias Lala all sons of Sh. Prithvi & Smt. Maya w/o Sh. Jag. Ram & Sh. Ram Mohar s/o Sh. Lal Singh for self and general attorney of Sh. Mohar Singh, Sh. Ram Narain sons of Sh. Lal Singh & Sh. Ramdhwar s/o Sh. Dalip; Sh. Balakishwar and Sh. Ham Sarup sons of Sh. Maha Singh & Smt. Bhagwati w/o Sh. Rati Ram & Sh. Ram Kishan s/o Sh. Maha Singh. Sale Deed duly recorded at the office of the Sub-Registrar as Document No. 5318 Book No. 1 Volume No. 4915 on Pg No. 151-155 on 02.09.1983.
- vii. 1/12th Share of 14 Bighas 18 Biswas Land Parcel from Sh. Hari Singh, Sh. Tara Chand and Sh. Amin Chand sons of Sh. Moti. Sale Deed duly recorded at the office of the Sub-Registrar as Document No. 5320 Book No. 1 Volume No. 4915 on Pg No. 162-166 on 02.09.1983.
- viii. 1/6th Share of 14 Bighas 18 Biswas Land Parcel from Sh. Jag Ram, Sh. Ram Chander alias Jhuttar both s/o Sh. Yad Ram & Sh. Shree Nath, Sh. Sultan both s/o Umrao & Sh. Manohar Lal, Sh. Lala, Sh. Ram Dhan and Sh. Ram Niwas all sons of Sh. Ram Pat & Sh. Ude Ram and Sh. Chaddi both sons of Sh. Imrat. Sale Deed duly recorded at the office of the Sub-Registrar as Document No. 5324 Book No. 1 Volume No. 4915 on Pg No. 183-187 on 02.09.1983.
- ix. 1/6th Share of 14 Bighas 18 Biswas Land Parcel from Sh. Shanker s/o Sh. Zaharia & Mat. Chandro w/o Sh. Siva & Sh. Chet Ram s/o Sh. Husai. Sale Deed duly recorded at the office of the Sub-Registrar as Document No. 5327 Book No. 1 Volume No. 4916 on Pg No. 1-5 on 02.09.1983.
- x. 5/24th Share of 14 Bighas 18 Biswas Land Parcel from Sh. Rai Singh, Sh. Sardar Singh, Sh. Roshan Lal, Sh. Hira Lal, Sh. Jagmal Singh all sons of Sh. Bhagwan Sahas & Smt. Sumitra d/o Sh. Bhagwan Sahas. Sale Deed duly recorded at the office of the Sub-Registrar as Document No. 5330 Book No. 1 Volume No. 4916 on Pg No. 18-21 on 02.09.1983.

C. Whereas, during the consolidation proceedings in Village Kapashera, the aforesaid land was earmarked to be a part of the Extended Lal Dora Abadi of Village Kapashera, New Delhi and subsequent thereto the Revenue Authorities allotted a new Khasra No. being B/26/2, admeasuring 14 Bighas 3 Biswas.

D. And, Whereas, the Sub-Divisional Magistrate, Vasant Vihar, New Delhi vide its "Extended Abadi Certificate" bearing No. SDM(VV)72 dated 11.08.1998 certified the Land measuring 14 Bighas 3 Biswas as Khasra No. [new] 8/26/2 and certified to be bounded as under:-
East : Plot No. 547 to 552
West: Road
North: Plot No. 8/26/1, 554-555
South: Plot No. 558 to 864

Hereinafter for the purpose of this Transfer Deed the aforementioned Land

For TARG Limited
[Signature]
Authorised Signatory

For Echo Buildtech Private Limited

Authorized Signatory

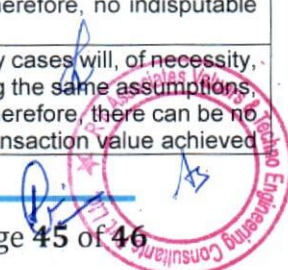
MAP

[illegible]

ENCLOSURE 6: CONSULTANT'S REMARKS

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

	on the likely estimated price based on the facts & details presented to us by the client and third party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
17.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
18.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
19.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
20.	This tie up report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
21.	This tie up report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this tie up report can only be regarded as relevant as at the reported date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
22.	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
23.	Tie up report has been prepared for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which the report is prepared. It is requested from the Bank to cross check from their own records/ information if this is the same property for which tie up has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
24.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
25.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
26.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the report.
27.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
28.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Project tie up services.
29.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
30.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
31.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved



	may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our pricing analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	This Valuation is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
33.	This report is prepared on the V-L10 (Project Tie Up format) _V_10.2_2022 Tie up format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
35.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
36.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
37.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of ONE YEAR . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Project tie up report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

