

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

CASE NO. VIS (2022-23) PL193-146-278

DATED: 29/07/2022

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	MIXED USE PROJECT
CATEGORY OF ASSETS	RESIDENTIAL+COMMERCIAL
TYPE OF ASSETS	RESIDENTIAL AND COMMERCIAL BUILTUP

SITUATED AT

KHASRA NO.482, 483, KASERU BUXER (RAJENDRA PURAM), MAWANA ROAD,
MEERUT, UTTAR PRADESH-250002

DEVELOPER/ PROMOTER

M/S. AJANATA DEVELOPERS

REPORT PREPARED FOR
STATE BANK OF INDIA, HLST, MEERUT

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

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

*NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which
report will be considered to be accepted & correct.*

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

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
KHASRA NO.482, 483, KASERU BUXER (RAJENDRA PURAM), MAWANA ROAD,
MEERUT, UTTAR PRADESH-250002

PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

S.NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
i.	Report prepared for	State Bank of India, HLST Branch, Meerut		
ii.	Name & Address of Client	State Bank of India, HLST Branch, Meerut		
iii.	Name of Developer/ Promoter	M/s. Ajanta Developer's		
iv.	Registered Address of the Developer	25, Rajendra Puram, Meerut, Uttar Pradesh-250001		
v.	Type of the Property	Mixed Use development		
vi.	Type of Report	Project Tie-up Report		
vii.	Report Type	Project Tie-up Report		
viii.	Date of Inspection of the Property	21 July 2022		
ix.	Date of Assessment	29 July 2022		
x.	Date of Report	29 July 2022		
xi.	Surveyed in presence of	Owner's representative	Mr. Aswani Kumar (+91 9711334836)	
xii.	Purpose of the Report	For Project Tie-up		
xiii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.		
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) Designing and drawing of property maps and plans is out of scope of the work.		
xv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 04 Documents requested.	Total 04 Documents provided.	10
		Copy of TIR	Unsigned Copy of TIR	Dated 02/07/2022
		Building Plan Approval Certificate	Building Plan approval Certificate	App. No. MAP201802011 75715753
		No Objection Certificate	No Objection Certificate	Date- 12/02/2020

		RERA Certificate		RERA Certificate	Project Id: UPRERAPRJ61 7121
		GST Registration Certificate		Registration Certificate	Reg. no.09ABMFA85 17DIZC
xvi.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed		
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property		
		<input checked="" type="checkbox"/>	Identified by the Owner's representative		
		<input type="checkbox"/>	Enquired from local residents/ public		
		<input type="checkbox"/>	Identification of the property could not be done properly		
		<input type="checkbox"/>	Survey was not done	NA	

2.	SUMMARY	
i.	Total Prospective Fair Market Value	Rs.10,26,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.8,72,10,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.7,69,50,000/-

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. 29
v.	Enclosure 2	Google Map – Page No. 30
vi.	Enclosure 3	Photographs of The property – Pages. 31-33
vii.	Enclosure 4	Copy of Circle Rate – Pages 34
viii.	Enclosure 5	Other Important documents taken for reference Page No. 35-40
ix.	Enclosure 6	Consultant's Remarks Page No. 41-44
x.	Enclosure 7	Survey Summary Sheet – Pages 02



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1.

BRIEF DESCRIPTION OF THE PROJECT

Downtown- Site Layout



This project tie-up report is prepared for the mixed-use development project named as "DOWNTOWN" which is being developed on total land area admeasuring 2,854.33 sq. mtr./ 0.70 Acres and net plot area ad measures 2426.10 Sq. mtr. The project consists of 1 tower only which consist of 5 no. of floors. Out of 5 no. of floors 2 floors are envisaged for commercial works and remaining 3 floors are for residential flats. The same has been considered for the purpose of this Project tie up exercise. Details of floor is as below:

M/s Ajanta Developers, Downtown (Commercial Area Description)						
S.no	Tower	Description	No. of Shops.	No. of Shop per floor	No. of Units	Covered Area(sq.ft.)
1	A	Lower Ground	6	6	6	1669.37
2	A	Ground Floor	15	15	15	8746.42
3	A	First Floor	15	15	15	8606.06
4	A	Second Floor	15	15	15	8606.06
		Total	51	51	51	27627.91

M/s Ajanta Developers, Downtown (Residential Area Description)						
S.no	Tower	Description	No. of Flats	No. of Flats per floor	No. of Units	Covered Area(sq.ft.)
1	A	Third Floor	5	5	5	7784
2	A	Fourth Floor	3	3	3	4509
3	A	Fifth Floor	4	4	4	6256
		Total	12	12	12	18549

As per the physical progress observed during site visit the superstructure works in the project are completed finishing works are under progress.

This project is very well located in developing sector of Meerut, Uttar Pradesh.

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	Defence Colony	
ii.	Postal Address of the Project	Khasra No.482, 483, Kaseru Buxer (Rajendra Puram), Mawana Road, Meerut, Uttar Pradesh-250002	
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: 29°00'27.0"N 77°44'45.6"E	
v.	Description of adjoining property	Mixed Use project	
vi.	Plot No. / Survey No./ Khasra No.	Khasra No. 482,483	
vii.	Village/ Zone	Village Kaseru Buxer	
viii.	Sub registrar	Meerut	
ix.	District	Meerut	
x.	City Categorization	Scale-B City	Urban developing
	Type of Area	It is a mixed used area, commercial & residential.	
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	On Highway	Good location within locality	None
xiv.	Property Facing	North-West Facing		
xv.	Details of the roads abutting the property			
	a) Main Road Name & Width	Mawana Road	Approx. 80 feet	
	b) Front Road Name & width	Mawana Road	Approx. 80 feet	
	c)Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	On Road property		
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes, it is clearly demarcated with permanent boundary.		
xvii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property.		
xviii.	Boundaries schedule of the Property			
a)	Are Boundaries matched	No documents available to match the boundaries of the project.		
b)	Directions	As per Title Deed/TIR	Actual Found at Site	
	North West	Not Available	Entry/ Mawana Road	
	South West	Not Available	Other Property	
	North East	Not Available	Ganga Nagar Divider Road	
	South East	Not Available	Other Property	

3.	TOWN PLANNING/ ZONING PARAMETERS		
i.	Planning Area/ Zone	Meerut Development Authority	
ii.	Master Plan currently in force	Meerut Development Authority	
iii.	Municipal limits	Municipal Corporation of Meerut	
iv.	Developmental controls/ Authority	Municipal Corporation of Meerut	
v.	Zoning regulations	Mixed (Residential cum Commercial)	
vi.	Master Plan provisions related to property in terms of Land use	Mixed use (Residential cum commercial)	
vii.	Any conversion of land use done	NA	
viii.	Current activity done in the property	Construction of Mixed-use development project.	
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 and Commercial	
xii.	Status of Completion/ Occupational certificate	Not Applicable at this point of project stage.	
xiii.	Comment on unauthorized construction if any	No unauthorized construction came to our knowledge during site visit.	
xiv.	Comment on Transferability of developmental rights	Freehold property, easily transferrable.	
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential as well as commercial purpose.	

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

4. LEGAL ASPECTS OF THE PROPERTY				
i.	Ownership documents provided	Copy of TIR. Unsigned	NA	NA
ii.	Names of the Developer/Promoter	M/s. Ajanta Developers		
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 (personal or corporate) 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	Meerut development Authority		
	b) Name of the office of the Authority	Meerut development Authority		
	c) Any violation from the approved Building Plan	As per visual observation the building seems to be built as per the approved map only.		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
xiii.	Whether the property SARFAESI complaint	Yes		
xiv.	Information regarding municipal taxes (property tax, water tax, electricity bill)	Tax name	---	
		Receipt number	---	
		Receipt in the name of	---	
		Tax amount	---	
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us		
xvi.	Is property tax been paid for this property	Not available. Please confirm from the owner.		
xvii.	Property or Tax Id No.	Not provided		
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Bank to check from their end.		



xix.	Property presently occupied/ possessed by	The property is presently under construction.
xx.	Title verification	Unsigned Title Investigation Report carried out by M/s. Kamal Bhargava Advocate Dated 02/07/2022.
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
ii.	Water Treatment Plant	Yes
iii.	Power Supply arrangements	Permanent
		Auxiliary
iv.	HVAC system	Yes, D.G sets
v.	Security provisions	Yes on the demand of the proposed tenant
vi.	Lift/ Elevators	Yes
vii.	Compound wall/ Main Gate	Yes
viii.	Whether gated society	Yes
ix.	Car parking facilities	Yes
x.	Ventilation	Yes

INTERNAL DEVELOPMENT



xi.	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes, Proposed	No	Yes/ Proposed	Yes/ Proposed	Yes/ Proposed

8.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes from municipal connection as informed by the company. However, no supporting document provided for the same.			
	b) Sewerage/ sanitation system			Underground			
	c) Storm water drainage			Yes			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			Yes available.			
	b) Electricity			Yes. However, no supporting document provided for the same.			
	c) Road and Public Transport connectivity			Yes			
	d) Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity			
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	1 km.	500 mtr.	500 mtr.	6 km.	10 km.	---	107 km.
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby.			

9.	MARKETABILITY ASPECTS OF THE PROPERTY:		
i.	Location attribute of the subject property	Good	
ii.	Scarcity	Similar kind of properties are easily available in this area.	
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.	
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	The property is situated on NH 34.	

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	



	b) Appearance/ Condition of structures	Internal - Internal finishing works are going on. External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
		Low rise towers	RCC
		Maximum Floors up to LG+G+ 5	RCC
	d) Floor height	Approx. 9 feet	
	e) Type of flooring	Vitrified / Laminated Wooden Flooring / Ceramic Tile. (Proposed)	
	f) Doors/ Windows	Subject Property is under construction	
	g) Interior Finishing	Yet to be completed	
	h) Exterior Finishing	Good	
	i) Interior decoration/ Special architectural or decorative feature	No special architectural or decorative feature observed during site visit.	
	j) Class of electrical fittings	Electrical fittings not yet installed.	
	k) Class of sanitary & water supply fittings	Good (Proposed)	
iv.	Maintenance issues	No maintenance issues observed during site visit.	
v.	Age of building/ Year of construction	New Construction	--
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	Approx. 60-65 years
vii.	Extent of deterioration in the structure	The project is still under construction. No deterioration observed during site visit	
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	The project is still under construction. No damage observed during site visit	
x.	System of air conditioning	HVAC works on demand of expected tenants	
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	As per visual observation seems to be developed as per the approved map only.	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	No this project lies in regularise area only.	

11. ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	No information available to us
ii.	Provision of rainwater harvesting	Yes
iii.	Use of solar heating and lighting systems, etc.	No information available to us.



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
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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. Ajanta Developers
b.	Developer market reputation	Not much known builder. No information available on past Projects executed.
c.	Name of the Architect	UKM Architects
d.	Architect Market Reputation	New small scale Architect with no track record of any past Project. Entered into market with few residential projects.
e.	Proposed completion date of the Project	24/04/2025 As per RERA Certificate No. UPRERAPRJ617121
f.	Progress of the Project	Super Structure of the project is complete and finishing works are under 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 type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input type="checkbox"/> Play Area, <input type="checkbox"/> Walking Trails, <input type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input type="checkbox"/> Kids Play Area,
h.	Project Current Status	Super structure of the project is ready with finishing work is yet to be done.

Rahul

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RK Associates Valuers & Techno Engineering Consultants Pvt. Ltd.

PART D

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of Site		2854.33 sq. mtrs. or 0.7 Acres (As per the details mentioned in the documents)		
2.	Ground Coverage Area	Permitted	1141.732 sq. mtr		
		Proposed	1130.60 sq. mtr		
	Covered Built-up Area	UNDER FAR		REQUIRED AS PER APPROVED MAP	ACHIEVED STATUS
		Basement to 2 nd Floor		3,051 sq. mtr (32,837 Sq. ft.)	Superstructure works completed and finishing works are under progress.
		3 rd floor to 5 th Floor		1,886 Sq. mtr. (20,190 Sq. ft.)	
		TOTAL	Proposed	4,937 sq. mtr (53,135 Sq. ft.)	
			Permitted	5,708 sq. mtr (61,447.45 Sq. ft.)	
		UNDER NON-FAR		PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Basement to 2 nd Floor		1307 Sq. mtr. (14,068 Sq. ft.)	Superstructure works completed and finishing works are under progress.
		3 rd floor to 5 th Floor		163 Sq. mtr. (1,755 Sq. ft.)	
		Proposed		1470 Sq. mtr. (15,823 Sq. ft.)	
		Built Up Area		6407 sq. mtr (68,964 Sq. ft.)	
3.	Open/ Green Area	Minimum Required		No information available in Approved Plan for the specific tower.	
		Proposed		No information available in Approved Plan for the specific tower.	
4.	Density	Permitted		No information available in Approved Plan for the specific tower.	
		Proposed		No information available in Approved Plan for the specific tower.	
5.	Carpet Area		No information available.		
6.	Net Floor Area		No information available.		
7.	Super Area		No information available.		
8.	Shed Area		No information available.		
9.	Salable Area for residential units as per company		18,549 sq. ft.		

Total Blocks/ Floors/ Flats

1.	Approved as per Building Plan	Actually provided	Current Status
	LG+G+5	LG+G+5	LG+G+5

2.	Total no. of Flats/ Units	Main Units	12 Residential Flats and 51 Commercial shops units		
3.	Type of Flats/Commercial Units	Type of Flat/Commercial Units	Tower	Carpet Area (Sq. ft.)	
		3 BHK Flat/ Commercial shops	1 Tower only	Please refer to the sheet attached above	
4.	Number of Car Parking available	Required	No information available for specific tower.		
		Proposed	No information available for specific tower.		
5.	Land Area considered	Land Area as per RERA Certificate: - 2854.33 sq. mtrs. or 0.7 Acres			
6.	Area adopted on the basis of	Land Area Adopted based on RERA Certificate			
7.	Remarks & observations, if any	We have not provided the inventory value for commercial shops since the same is out of our scope.			
8.	Constructed Area considered	Plinth Area	6,407 sq. mtr (68,964 Sq. ft.)		
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out due to vastness of the property..			
	Remarks & observations, if any	NA			

M/s Ajanta Developers, Downtown (Commercial Area Description)						
S.no	Tower	Description	No. of Shops.	No. of Shop per floor	No. of Units	Covered Area(sq.ft.)
1	A	Lower Ground	6	6	6	1669.37
2	A	Ground Floor	15	15	15	8746.42
3	A	First Floor	15	15	15	8606.06
4	A	Second Floor	15	15	15	8606.06
		Total	51	51	51	27627.91

M/s Ajanta Developers, Downtown (Residential Area Description)						
S.no	Tower	Description	No. of Flats	No. of Flats per floor	No. of Units	Covered Area(sq.ft.)
1	A	Third Floor	5	5	5	7784
2	A	Fourth Floor	3	3	3	4509
3	A	Fifth Floor	4	4	4	6256
		Total	12	12	12	18549

Note:

- Area measurements considered in the report pertaining to Land & Building is adopted from relevant approved documents only.
- 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.
- Drawing Map, design & detailed estimation of the property/ building is out of scope of our services.



PART E
PROJECT APPROVAL DETAILS

SR. NO.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	TIR	Dated 02 nd July, 2022	Not Approved. Unsigned copy provided.
2.	Provisional Fire NOC	Dated 12 th February, 2020 No. UPFS/2020/17090/MRT/MEERUT/182/CFO	Approved
3.	Register of firms	Dated 27 th September, 2018 No. 00685/2018-2019	Approved
4.	Building Plan Approval Certificate	Dated 25 th April, 2020 No. MAP20180201175715753	Approved

PART F
PROCEDURE OF ASSESMENT



1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		21 July 2022	29 July 2022	29 July 2022
ii.	Client	State Bank of India, HLST Branch, Meerut		
iii.	Intended User	State Bank of India, HLST Branch, Meerut		
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 cost assessment of the project, ascertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the proper is identified	<input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by the owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Cross checked from the boundaries/ address of the property mentioned in the documents provided to us <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification)		

2. ASSESSMENT FACTORS

i.	Nature of the Report	Project Tie-up			
ii.	Type of Valuation (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value		
		Secondary Basis	Not Applicable		
iii.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
iv.	Property Use factor	Current/ Existing Use	Highest & Best Use <i>(in consonance to surrounding use, zoning and statutory norms)</i>	Considered for Assessment	
		Commercial/Residential	Commercial/Residential	Commercial/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		Medium	
vii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Scale-B City	Good	On Wide Road	NA
		Urban developing	Within developing Residential zone	Not Applicable	
			Within urban developing zone	Not Applicable	
		Property Facing			
		North-West Facing			
		viii.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system
Yes	Underground			Yes	Easily available
Availability of other public utilities nearby				Availability of communication facilities	
Transport, Market, Hospital etc. are available in close vicinity				Major Telecommunication Service Provider & ISP connections are	

			available
ix.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Urban Developing area	
x.	Neighbourhood amenities	Good	
xi.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity and some are already constructed.	
xii.	Any specific advantage/ drawback in the property	The project is situated on NH-38.	
xiii.	Property overall usability/ utility Factor	Overall utility of the property is good since the project is a mixed-use development project.	
xiv.	Do property has any alternate use?	None. The property can only be used for commercial/residential purpose.	
xv.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly.	
xvi.	Is the property merged or colluded with any other property	No	
		Comments: ---	
xvii.	Is independent access available to the property	Clear independent access is available	
xviii.	Is property clearly possessable upon sale	Yes	
xix.	Best Sale procedure to realize maximum Value (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	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.	
xxi.	Approach & Method Used	FLATS INVENTORY FOR MIXED USE DEVELOPMENT PROJECT	
		Approach for assessment	Method of assessment

		Market Approach	Market Comparable Sales Method	
xxii.	Type of Source of Information	Level 3 Input (Tertiary)		
xxiii.	Market Comparable			
	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:	Gudddu property
			Contact No.:	+91 9837037794
			Nature of reference:	Property dealer
			Size of the Property:	~1500 sq. ft carpet area (3 BHK)
			Location:	Ganga Nagar, Meerut
			Rates/ Price informed:	Rs.5,500/- per sq. ft to Rs.6,500/- per sq. ft on carpet area. Additional Services will be extra.
			Any other details/ Discussion held:	---
		ii.	Name:	---
			Contact No.:	---
			Nature of reference:	
			Size of the Property:	
			Location:	
			Rates/ Price informed:	
			Any other details/ Discussion held:	---
		iii.	Name:	---
			Contact No.:	---
			Nature of reference:	---
			Size of the Property:	---
			Location:	---
			Rates/ Price informed:	---
			Any other details/ Discussion held:	---
xxiv.	Adopted Rates Justification	For the market rate of the Flats available in this project and as well as nearby project we have enquired from property dealers in that area and were able to find a Sale rate range of Rs.5,500 per sq. ft. to Rs.6,500 per sq. ft on carpet area. The condition of the flat is Semi furnished. Additional services will be charges extra.		
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		
		Good		
		Supply		
		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	Rs.5,500/- per sq. ft. to Rs.6,500/- per sq. ft.
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

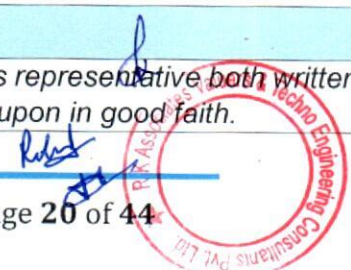
- In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.*
- However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the CA certificate extracted from RERA Website. Copy of the same is attached as enclosure with the report.
Please note that the value of Land may be different here which is not assessed in this report.*
- Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.*
- This is a Project Tie-up report and not a Valuation Report. Standards 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, it 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.*
- Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.*
- Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.*
- For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.*
- References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the*

subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.

- i. 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.
- j. 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.
- k. 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.
- l. 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.
- m. 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.
- n. Verification of the area measurement of the property is done based on sample random checking only.
- o. 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.
- p. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- q. 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.
- r. 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.
- s. 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.
- t. 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.
- u. 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.
- v. 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.

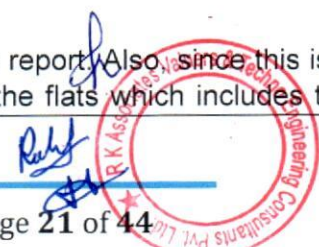
3.	PRICE ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	Rs.17,600/- per sq.mtr. (For Residential plot)	---
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.17,600/- per sq.mtr.	Rs.6.25 Crore
d.	Total Land Area/FAR Area considered <i>(documents vs site survey whichever is less)</i>	2854.33 sq. mtrs. or 0.7 Acres	2854.33 sq. mtr. or 0.7 Acres
e.	Total Value of land (A)	2854.33 sq. mtr. x Rs.17,600/- per acre	Rs.6.25 Crore
		Rs.5,02,36,208/-	Rs.6.25 Crore

Note:

In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.

However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the CA certificate extracted from RERA Website. Copy of the same is attached as enclosure with the report.

Please note that the value of Land may be different here which is not assessed in this report. Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the



proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.

4. PRICE ASSESSMENT OF BUILDING CONSTRUCTION (RESIDENTIAL ONLY)				
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR	NON-FAR
	Building Construction Value	Rate range	Rs.1400/- per sq. ft. to Rs.1,700/- per sq. ft.	Rs.1,100/- to Rs.1,300/- per sq. ft.
		Rate adopted	Rs.1,550/- per Sq. ft.	Rs.1,200/- per sq. ft.
		Covered Area	1,886 Sq. mtr. (20,190 Sq. ft.)	163 Sq. mtr. (1,755 Sq. ft.)
		Pricing Calculation	Rs.1,550 per sq. ft. X 20,190 Sq. ft.	1,755 Sq. ft. X Rs.1,200/- per sq. ft.
		Total Value	Rs.3,12,94,500/-	Rs. 21,06,000/-
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		RCC framed structure (Proposed)/ Yet to be Constructed	
d.	Construction Depreciated Replacement Value (B)		Rs.3,34,00,500/-	

5. PRICE ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
	PARTICULARS	SPECIFICATIONS	EXPECTED CONSTRUCTION VALUE
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	NA
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	Rs.16,70,025/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	Rs.43,42,065/-
d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)	----	Rs.6,68,010/-
e.	Expected Construction Value (C)	NA	Rs.66,80,100/-

6. MARKET/ SALABLE VALUE OF THE FLATS	
a.	Total No. of DU
b.	Total No. of EWS
c.	Total Proposed Salable Carpet Area for flats
d.	Launch Price = (approx.) (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)
	12 Flats and 51 Commercial units
	NA
	18,549 sq. ft.
	BSP is quoted at Rs.6,000/- per sq. ft.

Rahul



	Market Rate enquired (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.5,500/- to 6,500/- per sq. ft.
e.	Remarks	<ul style="list-style-type: none"> The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs.5,500/- per sq. ft. to Rs.6,500/- per sq. ft. on Carpet area which is including other miscellaneous charges also and the same seems to be reasonable in our view. Otherwise, the basic sale price (BSP) for the inventory is Rs.6,000 per Sq. ft. Details of the inventory is as provided by the builder. Pricing assessment of the inventory is done based on the prospective number of flats which builder intends to create in this Project as provided by the builder.

Note: Normally, apart from the basic sale price (BSP) mentioned in the price list provided by company, a onetime cost of additional amenities and other costs related to the property which are permanent in nature are added up to the cost of security/property (viz. township corpus fund, one time maintenance fund/deposit/corpus development charges, premium for insurance of mortgaged property, electrical fittings, one time generator charges, club house membership charges, electricity/water/sewerage board one time charges/deposits etc.) are charged on BSP. In Addition to the rate achieved after adding other onetime charges GST will also be added as part of project cost for assessing the loan amount in lieu of VAT, Service tax etc. However, stamp duty, registration charges and other documentation charges, which are not realizable in nature will not be included in the value of the property/agreement to sale for arriving at the loan eligibility.

Floor	Type	Carpet Area (Sq. ft.)	No. of Units	Amount @ Rs.5500 per Sq. ft.	Amount @ Rs.6500 per Sq. ft.
Third Floor	3 BHK	1525	1	₹ 83,87,500.00	₹ 99,12,500.00
Third Floor	3 BHK	1683	1	₹ 92,56,500.00	₹ 1,09,39,500.00
Third Floor	3 BHK	1454	1	₹ 79,97,000.00	₹ 94,51,000.00
Third Floor	3 BHK	1496	1	₹ 82,28,000.00	₹ 97,24,000.00
Third Floor	3 BHK	1626	1	₹ 89,43,000.00	₹ 1,05,69,000.00
Fourth Floor	3 BHK	1476	1	₹ 81,18,000.00	₹ 95,94,000.00
Fourth Floor	3 BHK	1553	1	₹ 85,41,500.00	₹ 1,00,94,500.00
Fourth Floor	3 BHK	1480	1	₹ 81,40,000.00	₹ 96,20,000.00
Fifth Floor	3 BHK	1553	1	₹ 85,41,500.00	₹ 1,00,94,500.00
Fifth Floor	3 BHK	1670	1	₹ 91,85,000.00	₹ 1,08,55,000.00
Fifth Floor	3 BHK	1553	1	₹ 85,41,500.00	₹ 1,00,94,500.00
Fifth Floor	3 BHK	1480	1	₹ 81,40,000.00	₹ 96,20,000.00
GRAND TOTAL				₹ 10,20,19,500.00	₹ 12,05,63,500.00

7. CONSOLIDATED PRICE ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Land Value (A)	Rs.5,02,36,208/-	Rs.6,25,00,000/-/-
b.	Structure Construction Value (B)	NA	Rs.3,34,00,500/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.66,80,100/-
d.	Total Add (A+B+C)	Rs.5,02,36,208/-	Rs.10,25,82,600/-
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	Rs.5,02,36,208/-	Rs.10,25,82,600/-
h.	Rounded Off	Rs.5,02,36,208/-	Rs.10,26,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Ten crore twenty-Six lakh only
j.	Expected Realizable Value (@ ~15% less)	---	Rs.8,72,10,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs.7,69,50,000/-
l.	Percentage difference between Circle Rate and Fair Market Value	More than 20%	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		
	a. The subject property is a Group Housing project.		
	b. We are independent of client/ company and do not have any direct/ indirect interest in the property.		
	c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.		
	d. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since		

this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.

Please note that the value of Land may be different here which is not assessed in this report. Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.

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

o. **IMPORTANT KEY DEFINITIONS**

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

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

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

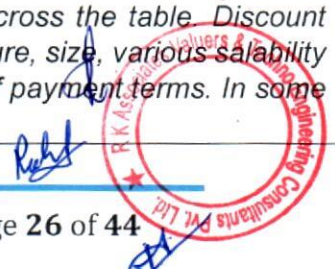
Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value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

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

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

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

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



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

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

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

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

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

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

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

p. **Enclosures with the Report:**

- Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - Page No. 29
- Enclosure II: Google Map Location Page No. 30
- Enclosure III: Photographs of the property Page No. 31-33
- Enclosure IV: Copy of Circle Guideline Rate Page No. 34
- Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 35-40
- Enclosure VI: Consultant's Remarks Page No. 41-44



IMPORTANT NOTES

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

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




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

IF REPORT IS USED FOR BANK/ FIs

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

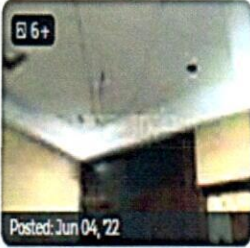
At our end we have not verified the authenticity of any documents provided to us. Bank is advised to verify the genuineness of the property documents before taking any credit decision.

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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Harshit Mayank	Rahul Gupta	Tejas Bharadwaj
		






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



6+

2 BHK Flat for Sale in Ganga Nagar, Meerut

 **CARPET AREA**
1593 sqft
  **STATUS**
Ready to Move
  **FLOOR**
3 out of 3

Posted: Jun 04, '22

Agent: EXP Global India
70000+ Buyers Served


₹78 Lac @
₹6,000 per sqft

Contact Agent

Enquire Now




Share Feedback

A beautifully built luxurious duplex for sale in Ganganagar Car... [Read more](#)



14+

3 BHK Flat for Sale in Ganga Nagar, Meerut

 **SUPER AREA**
1296 sqft
  **STATUS**
Ready to Move
  **FLOOR**
7 out of 7

Posted: Jun 27, '22

Owner: Vijayveer Singh

₹66 Lac
₹5,093 per sqft

Ask Owner To Call

Get Phone No. (i)

Share Feedback

ONLY ON MAGICBRICKS

This Multistorey Apartment is located at 7th floor in a building... [Read more](#)



No photo available for this property
[Request Photos](#)

Shahnawaz
OWNER

2 BHK Apartment in Inprosper New Saket
Ganga Nagar, Meerut

₹25 L
5,000 / sq ft
 500
Area in sq ft
 Ready to move
Construction Status

4 years old | 2 Bathrooms | 1st of 2floor

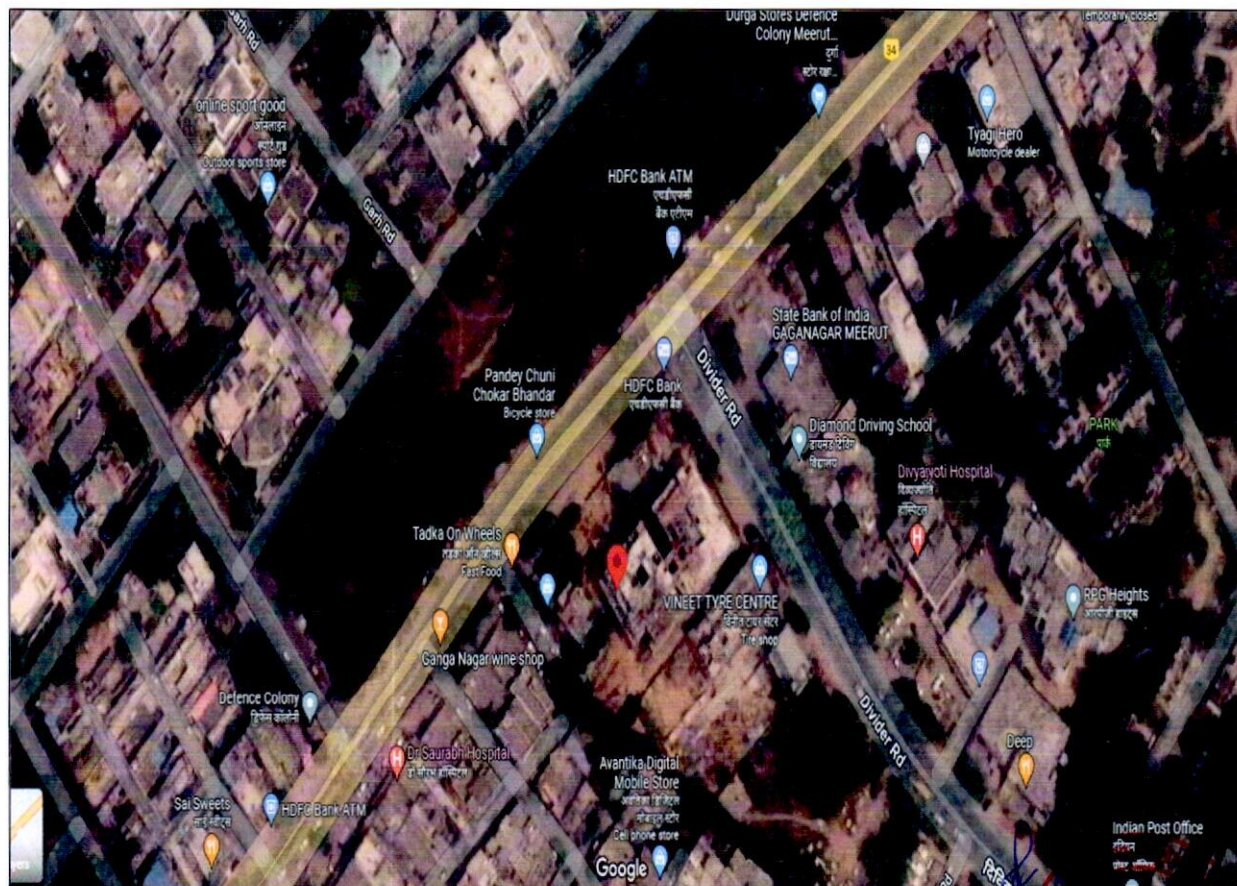
2 BHK Flats for sale in Ganga Nagar Meerut: The house is semi-furnished. Fur... [More](#)

View Phone [Connect Now](#)

Rohit



ENCLOSURE 2: GOOGLE MAP LOCATION



[Handwritten signature]
[Red circular stamp: R.K. Associates Pvt. Ltd. Consultants & Valuers]

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



Reli
Reli
R K Associates Valuers & Techno Engineering Consultants Pvt Ltd

PROJECT TIE-UP REPORT

"DOWNTOWN" BY M/S AJANTA DEVELOPERS



Ruby
R.K. ASSOCIATES
Techno Engineering Consultants Pvt. Ltd.

PROJECT TIE-UP REPORT

"DOWNTOWN" BY M/S AJANTA DEVELOPERS



ENCLOSURE: 4- COPY OF CIRCLE RATE

6	531	रामपुरम कालोनी	नगरीय	13600	15200	14200	15900	15400	17200	12%	अधोहस्ताक्षरी के कार्यालय में पंजीकृत विलेख संख्या 2684/2018, 2648/2018 में पहावारी द्वारा विक्रय प्रभावी मू. दर से 16-48 % अतिरिक्त की दर पे किये गये
7	241	साई नगर	नगरीय	10500	12000	11000	12600	11900	13700	15%	अधोहस्ताक्षरी के कार्यालय में पंजीकृत विलेख संख्या 9:48/2017, 439/2018 में पहावारी द्वारा विक्रय प्रभावी मू. दर से 11-70 % अतिरिक्त की दर पे किये गये
8	98	गंगा नगर- शेष ब्लॉक	नगरीय	15700	17600	16300	18300	17600	19700	12%	अधोहस्ताक्षरी के कार्यालय में पंजीकृत विलेख संख्या 8:68/2017, 5003/2018, 7504/2017, 3852/2018, 2824/2018, 4399/2018, 1672/2018, 7448/2017, 1939/2018 में पहावारी द्वारा विक्रय प्रभावी मू. दर से 6-42 % अतिरिक्त की दर पे किये गये
9	214	जाग्रति विहार- शेष सैक्टर	नगरीय	22000	23100	22600	23800	24800	26000	5%	अधोहस्ताक्षरी के कार्यालय में पंजीकृत विलेख संख्या 457/2018, 3124/2018, 1975/2018, 672/2018 में पहावारी द्वारा विक्रय प्रभावी मू. दर से 17-32 % अतिरिक्त की दर पे किये गये
10	14	शास्त्री नगर ब्लॉक-के	नगरीय	31500	34650	32000	35200	34100	37400	10%	अधोहस्ताक्षरी के कार्यालय में पंजीकृत विलेख संख्या 8189/2017, 5376/2018 में पहावारी द्वारा विक्रय प्रभावी मू. दर से 8-33 % अतिरिक्त की दर पे किये गये
11	130	शास्त्री नगर सैक्टर-तो	नगरीय	29400	31500	29900	32000	31900	34100	7%	अधोहस्ताक्षरी के कार्यालय में पंजीकृत विलेख संख्या 3517/2018, 2665/2018 में पहावारी द्वारा विक्रय प्रभावी मू. दर से 11-32 % अतिरिक्त की दर पे किये गये
12	155	शास्त्री नगर सैक्टर-दस	नगरीय	29400	31500	29900	32000	31900	34100	7%	अधोहस्ताक्षरी के कार्यालय में पंजीकृत विलेख संख्या 1234/2018, 1520/2018 में पहावारी द्वारा विक्रय प्रभावी मू. दर से 26 % अतिरिक्त की दर पे किये गये

Rohit
SH



ENCLOSURE 5: OTHER RELEVANT DOCUMENT

DOCUMENT 1: CA CERTIFICATE AS ON RERA WEBSITE

CA
GOPAL VIRENDRA AGARWAL & CO.,
CHARTERED ACCOUNTANTS
EMAIL: CA.GOPALAGGARWAL@GMAIL.COM

681/9, BRAHAMPURI,
PANJAYA,
MEERUT-250002

Form — 5

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)

Information as on 31.03.2021
Certification Work : RERA/01/2021-22

Date :- 13.08.2021

Subject: Certificate of Amount incurred on Development of **Down Town** for Construction of Tower/Block/Building(s) situated on Khasra no.482-483, demarcated by its boundaries (latitude and longitude of the end-points) 29°00'77".63N to the North, 29°00'77".59 S to the South, 77°74'63".59 E to the East 77°74'63".63 to the West of Village Kaseru Buxor, Tehsil Meerut (Meerut Development Authority) District MEERUT, PIN 250001 admeasuring 2854.33 sq. meter area, being developed by **M/s Ajanta Developers**, having RERA Registration Application ID 268478, having no designated account till the period covered under the certificate. However, designated with ICICI bank having A/c No. 628505017565, was opened in July 2021.

S. No.	Particulars	Rs.in Lacs Total Cost Estimated	Rs. In Lacs Amount incurred (actual out-flow) till now
1	Land Cost	625.00	465.00
	(a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction;		
	(b) Amount payable to obtain development rights, additional FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any;		
	(c) Acquisition cost of TDR (Transfer of Development Rights), if any;		
	(d) Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp duty, transfer charges, registration fees etc. (if not included in para (a) above);		
	(e) Interest (Other than Penal Interest, Penalties etc) paid to FI, Scheduled Banks, NBFC and "Unsecured Loan at State Bank of India - Marginal cost of Fund based Lending Rate (SBI - MCLR)" on money borrowed for purchase of land and also to Competent Authority.		
	SUB TOTAL LAND COST (in Rs. Lacs)	625.00	465.00

S. No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) till now
2	Project Clearance Fees		
	(a) Fees paid to RERA	0.00	0.00
	(b) Fees paid to Local Authority	50.00	0.00
	(c) Consultant/Architect Fees (directly attributable to project)	125.00	0.00
	(d) Any other (specify)		
	SUB TOTAL FEES PAID (in Rs. Lacs)	175.00	0.00

(Stamps and Signatures)

PROJECT TIE-UP REPORT

"DOWNTOWN" BY M/S AJANTA DEVELOPERS

CA

GOPAL VIRENDRA AGARWAL & CO.,
CHARTERED ACCOUNTANTS
EMAIL: CA.GOPALAGGARWAL@GMAIL.COM

681/9, BRAHAMPURI,
PANJAYA,
MEERUT-250002

3A	Cost of Development and Construction (a) Cost of Services (Water, Electricity to Construction Site), Site Overheads; (b) Depreciation Cost of Machinery and Equipment Purchased, or Hired and Maintenance Costs, Consumables etc., (so long as these costs are directly incurred in the construction of the concerned project); (c) Cost of Material actually purchased; (d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	2200.00	196.38
	Sub Total of Construction Cost (in Rs. Lacs) (Sum of (a) to (d) of Row 3a)	2200.00	196.38
3B	Cost of Construction Incurred (As Certified by Project Engineer)	196.38	196.38
3C	Total Construction Cost (Lower of 3A and 3B)	2200.00	196.38
3D	Interest (Other than Penal Interest and Penalties etc.) paid to Financial Institution , Scheduled Banks, NBFC and Unsecured Loan at "SBI-MCLR" on money borrowed for Construction		
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C + 3D)	2200.00	196.38
4	TOTAL COST OF PROJECT (Row 1 + Row 2 + Row 3)	3000.00	661.38
5	Percentage Completion of Construction Work completed (as per Project Engineer, Architect's Certificate)		10.00%
6	Percentage Completion of Total project (Proportionate cost incurred on the project to the total estimated cost) (Col. 4 of Row 4 / Col. 3 of Row 4)%		22.05%
7	Total Amount Received from Allottees till date since Inception of the Project (in Rs.)		-
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		-
9	Cumulative Amount that can be withdrawn from Designated A/c, i.e. (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of Row 4 * Row 6)		661.38
10	Amount actually withdrawn till date since inception of the project (This shall include 70% of the amounts already realised till date but not deposited in the Designated Account)		-
11	Balance available in Designated A/c.		Nil
12	Amount that can be withdrawn from the Designated Bank A/c under this Certificate (Row 9 – Row 10)		661.38

This certificate is being issued on specific request of M/s Ajanta Developers, for UP-RERA compliance. The certification is based on the information and records produced before us/me and is true to the best of our/my knowledge and belief.

FOR M/S GOPAL VIRENDRA AGARWAL & CO.
CHARTERED ACCOUNTANTS,

PLACE: 681/9, BRAHAMPURI, PANJAYA,
MEERUT
DATED:13.08.2021



(CA. GOPAL AGARWAL)
PARTNER
M.NO. 414688
UDIN:21414688AAAAFK9186



DOCUMENT 2: BUILDING PLAN APPROVAL CERTIFICATE



Building Plan Approval Certificate



Date 25 Apr 2020

Application No. MAP20180201175715753

Applicant Name M/s riddhi promoters pvt ltd throu dlr mr rakesh jain

M/s riddhi promoters pvt ltd throu dlr mr rakesh jain,

We are feeling immense pleasure to inform you that your Building Plan Application No. MAP20180201175715753 dated 01 Feb 2018 for 482,483 kaseru buxar, mawana road, meerut Plot No. 482,483 Colony kaseru buxar Meerut Meerut Uttar Pradesh with the following technical details has been approved.

Technical Details:	
Total Plot Area (sq.m.):	2854.33
Net Plot Area (sq.m.):	2426.10
Proposed Covered Area (sq.m.):	6405.97
Ground Coverage (%):	39.61
Floor Area Ratio:	1.99
Building Height (m.):	23.95
Frontage/Width of Land (m.):	0.00
Depth/Length of Land (m.):	0.00
No of Floors (Including Ground Floor):	6
Width of Front Road (m.):	60.00

Building Plan Approved on 25 Apr 2020

Valid upto 24 Apr 2025

Approved By Rajesh Pandey (Vice Chairman)

Examined By Amit Tomar (Junior Engineer), Gorky (A T P), Raj Kumar (Secretary), Sahab Singh (Vice Chairman)

Building Plan approved separately is integral part of this certificate.

Please Note: it is computer generated Building Plan Approval Letter and do not require any Stamp/Signature



DOCUMENT 3: PRICE LIST PROVIDED BY THE COMPANY/BANK

Firm Name :- Ajanta Developers

Project Name :- Down Town

Project Location :- Khasra No. 482-483, Kaseru Buxer, Mawana Road, Meerut

Total Project Area (in acres) -2854.33 Sq Mtr

Total No. of Shops-51

Total No. of Flats-12

Number of Towers :-1

PROJECT IS REGISTERED UNDER RERA REGISTRATION NO.: UPRERAPRJ617121

TOWER	DESCRIPTION	NO. OF SHOPS	NO. OF SHOPS PER FLOOR	NO. OF UNITS	COVERED AREA (IN SQ FEET)	BSP (@/- PER SQ FT) Proposed
A	LOWER GROUND	6	6	6	1669.37	8,000/-
A	GROUND FLOOR	15	15	15	8746.42	10,000/-
A	FIRST FLOOR	15	15	15	8606.06	8,000/-
A	SECOND FLOOR	15	15	15	8606.06	6,000/-
	TOTAL	51	51	51	27627.91	

TOWER	DESCRIPTION	NO. OF FLATS	NO. OF FLATS PER FLOOR	NO. OF UNITS	COVERED AREA (IN SQ FEET)	BHK
A	THIRD FLOOR	5	5	5	7784	3BHK
A	FORTH FLOOR	3	3	3	4509	3BHK
A	FIFTH FLOOR	4	4	4	6256	3BHK
	TOTAL	12	12	12	18549	

- 1 Presently Banking with - ICICI BANK, PUNJAB NATIONAL BANK
- 2 If financed by Bank- NA
- 3 Whether project Builder is already approved by any other Bank-

REGULATORY APPROVALS :- (DOWN TOWN)

APPROVAL	DATE
Map approval Plan Letter No. MAP20180201175715753	25.04.2020
Height NOC	N.A
Fire NOC	12.02.2020
Environment NOC	N.A
Pollution Certificate-	N.A
Possession Certificate-	

PROJECT TIME TABLE: (DOWN TOWN)

Particulars	Date	Completion Date
STRUCTURE		
FINISHING		
OVERALL COMPLETION		



DETAILS OF FLATS UNDER THE PROJECT

S.NO.	FLOOR PLAN	Sepecification	Super Area (Approx)sq. ft.
1	IIIrd	3BHK	
2	IVth	3BHK	
3	Vth	3BHK	

PRICE LIST (W.E.F. 22.02.2022)

S.NO.	FLOOR PLAN	TYPE	AREA SQ FT	AREA SQ MTR	BSP (@/- PER SQ FT) Proposed
1	IIIrd	3BHK	1525	141.67	6,000/-
2	IIIrd	3BHK	1683	156.35	6,000/-
3	IIIrd	3BHK	1454	135.08	6,000/-
4	IIIrd	3BHK	1496	138.98	6,000/-
5	IIIrd	3BHK	1626	151.05	6,000/-
6	IVth	3BHK	1476	137.12	6,000/-
7	IVth	3BHK	1553	144.27	6,000/-
8	IVth	3BHK	1480	137.5	6,000/-
9	Vth	3BHK	1553	144.28	6,000/-
10	Vth	3BHK	1670	155.15	6,000/-
11	Vth	3BHK	1553	144.27	6,000/-
12	Vth	3BHK	1480	137.5	6,000/-

Extra Charges :- (Payable as per payment plan)

Details of payment plan for the customers are as below:-


- 1) Construction Link Payment Plan
- 2) Down Payment Plan

Payments Terms @ Down Town

Particulars	Percentage
At the time of Booking	30%
Within 30 Days of Booking	30%
Within 60 Days of Booking	30%
At the time of Fit-outs (July)	5%
At the time of Registry / Possession (Sept)	5%
	100%



DOCUMENT 4: RERA CERTIFICATE



भू-सम्पदा विनियामक प्राधिकरण, उत्तर प्रदेश

नवीन भवन, राज्य नियोजन संस्थान,
कालाकांकर हाउस, पुराना हैदराबाद, लखनऊ - 226007

PROJECT SUMMARY

District	Meerut
Project Name	DownTown
Project Id	UPRERAPRJ617121
Promoter Name	AJANTA DEVELOPERS
Email Id	ajantadevelop1969@gmail.com
Contact Number	9837032125
Promoter's Website	https://ajantadevelopers.in
New / Ongoing	New
Project Category	Mixed
Start Date	15-04-2020
End date	24-04-2025
Area (In SQMT)	2854
Latitudes/Longitudes 1	29.007763894124846 / 77.7463591812612
Latitudes/Longitudes 2	1 / 1
Bank Name	ICICI BANK
Bank Account	628505017565
Land Details	Yes
Architect Details	Yes
Structural Engineer Details	Yes
Contractor Details	Yes
Project Coordinator Contact Number	Yes
Plan Details	Yes
Development Work Details	Yes
Apartment/Plot/Villa Details	Yes

DOCUMENT DETAILS

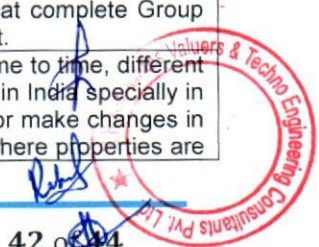
SNö.	Document Name	Upload Type	Downlo
1	Details of Encumbrances	NA	
2	Other Plan(If Any)	NA	
3	Waste Disposal Plan	NA	
4	Affidavit	NA	



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.	Cost assessment of the same asset/ property can fetch different values under different circumstances & situations. For eg. Cost assessment of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerably 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 Project Tie up 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.	Cost assessment 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 Project tie up 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 cost assessment 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.