

REPORT FORMAT: V-L16 (Project Tie Up format) _V_10.2_2022

CASE NO. VIS(2022-23)-PL272-208-395

DATED: 23/08/2022

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	IRISH PEARLS

SITUATED AT

PLOT NO. GH-04, SPORTS CITY, SECTOR- ADJOINING TECHZONE-IV,
GREATER NOIDA, UTTAR PRADESH

DEVELOPER/ PROMOTER

M/S. IRISH INFRASTRUCTURE PRIVATE LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST-2, CONNAUGHT PLACE, NEW DELHI

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Feasibility Consultants (TEC)

■ 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



PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

S.NO.	CONTENTS	DESCRIPTION			
1.	GENERAL DETAILS				
i.	Report prepared for	Bank			
ii.	Name & Address of Client	State Bank of India HLST-II, Connaught Place, New Delhi			
iii.	Name of Project	Irish Pearls			
iv.	Name of Developer/ Promoter	M/s. Irish Infrastructure Private Limited			
v.	Registered Address of the Developer as per MCA website	54, First Floor, DDA Market LU- Block, Pitampura, New Delhi			
vi.	Type of the Property	Group Housing Society			
vii.	Type of Report	Project Tie-up Report			
viii.	Report Type	Project Tie-up Report			
ix.	Date of Inspection of the Property	18 August 2022			
x.	Date of Assessment	23 August 2022			
xi.	Date of Report	23 August 2022			
xii.	Surveyed in presence of	Owner's representative	Mr. Manmohan Singh (+91 70116 75053)		
xiii.	Purpose of the Report	For Project Tie-up for individual Flat Financing			
xiv.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.			
xv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.	
		Total 04 Documents requested.	Total 04 Documents provided.	10	
		Property Title document	Lease Deed	Dated 26 th May, 2016	
		RERA Certificate	RERA Certificate	RERA Registration No. UPRERAPRJ49 4753	
		Approved Map	Approved Map	Dated 5 th October, 2019	
		NOC's & Approval	NOC's & Approval	Please refer Part-D (Project Approval Details)	
xvi.	Identification of the property	Done from the name plate displayed on the property			
		Identified by the Owner's representative			



2. SUMMARY		
i.	Total Prospective Fair Market Value	Rs.121,00,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.102,85,00,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.90,75,00,000/-
iv.	Total No. of Dwelling Units	364
v.	Built up area of the project	54,022.653 sq. mtr. / 5,81,500 sq. ft.
vi.	Saleable Area of the Project	52,845.60 sq. mtr. / 5,68,830 sq. ft.
vii.	Inventory Cost as on "Date of Assessment"	Rs.341,29,80,000

3. ENCLOSURES		
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 31
ii.	Enclosure 2	Google Map – Page No. 31
iii.	Enclosure 3	Photographs of The property – Pages. 32-34
iv.	Enclosure 4	Copy of Circle Rate – Pages 35
v.	Enclosure 5	Other Important documents taken for reference Page No. 37-43
vi.	Enclosure 6	Consultant's Remarks Page No. 43-46
vii.	Enclosure 7	Survey Summary Sheet



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for the Group Housing Project in the name of "IRISH PEARLS" which is being developed on total land area admeasuring 10,030 sq.mtr. as per the copy of RERA Certificate & Lease Deed provided to us by the bank & the same has been considered for the purpose of this tie-up report. As per the copy of lease deed, ownership of the subject land parcel belongs to M/s. Irish Infrastructure Private Limited.

It is being developed by M/s. Irish Infrastructure Private Limited only. It consists of two towers with tower code as Tower A & Tower B as depicted above. As per the inventory list & as mentioned in RERA, a total of 364 DU's are proposed to be made in the project. Summary of type and number of dwelling units is tabulated below:

Tower	Unit Type	No. of DUs	Carpet Area (sq. ft.)	Saleable Area (sq.ft.)	Total Carpet Area (sq.ft.)	Total Saleable Area (sq.ft.)
A	2 BHK	60	683.72	1,100	41,023.20	66,000
	3 BHK	62	951.75	1,590	59,008.50	98,580
	4 BHK	58	1,241.30	1,990	71,995.40	1,15,420
	4 BHK	1	1,468.64	2,425	1,468.64	2,425
B	2 BHK	60	683.72	1,100	41,023.20	66,000
	3 BHK	62	951.75	1,590	59,008.50	98,580
	4 BHK	60	1,241.30	1,990	74,478.00	1,19,400
	4 BHK	1	1,468.64	2,425	1,468.64	2,425
Total		364	8,690.82	14,210	3,49,474.08	5,68,830.00

As per the physical progress observed during site visit and our subsequent discussion with the person accompanying us during the visit, we have found that superstructure of Tower 'A' is completed and finishing work in the same is under progress whereas in Tower 'B' roof casting work on 1st floor is under progress.

This project is very well located in a developing sector of Greater Noida, Uttar Pradesh which has many landmarks in the vicinity like group housing projects, Commercial Towers.



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. 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.

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	Apex Golf Avenue		
ii.	Name of similar projects available nearby with distance from this property	Apex Golf Avenue, Earthcon Casa Royale situated within close proximity of the subject property.		
iii.	Postal Address of the Project	Plot No. GH-04, Sports City, Sector- Adjoining Techzone-IV, Greater Noida, Uttar Pradesh		
iv.	Independent access/ approach to the property	Clear independent access is available		
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report		
		Coordinates or URL: 28°34'55.1"N 77°26'04.0"E		
vi.	Description of adjoining property	Other residential projects		
vii.	Plot No. / Survey No.	Plot No. GH-04		
viii.	Village/ Zone	Techzone-IV		
ix.	Sub registrar	Greater Noida		
x.	District	Gautam Buddha Nagar		
xi.	City Categorization	Metro City		Urban
	Type of Area	Residential Area		
xii.	Classification of the area/Society	Middle Class (Ordinary)		Urban developing
	Type of Area	Within urban developing zone		
xiii.	Characteristics of the locality	Good		Within developing Residential zone
xiv.	Property location classification	Normal location within locality	None	None
xv.	Property Facing	East Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Bisrakh Road		Approx. 150 feet
	b) Front Road Name & width	Atul Marg		Approx. 60 feet
	c) Type of Approach Road	Bituminous Road		
	d) Distance from the Main Road	300 meters approximately		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site.	Yes.		
xviii.	Is the property merged or colluded with any other property.	No, it is an independent single bounded property		
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY			
a)	Are Boundaries matched		No, boundaries are not mentioned in the documents.	
b)	Directions	As per Title Deed/TIR		Actual found at Site
	East	No information available		60 feet road
	West	No information available		Rise Shoplex
	North	No information available		Apex Golf Homes
	South	No information available		Rise Villa

3.	TOWN PLANNING/ ZONING PARAMETERS	
i.	Planning Area/ Zone	Greater NOIDA Master Plan
ii.	Master Plan currently in force	Greater NOIDA Master Plan
iii.	Municipal limits	Greater Noida (GNIDA)
iv.	Developmental controls/ Authority	Greater Noida (GNIDA)
v.	Zoning regulations	Residential (Group Housing/Plotted) zone
vi.	Master Plan provisions related to property in terms of Land use	Group Housing
vii.	Any conversion of land use done	NA
viii.	Current activity done in the property	Group Housing Society is under construction
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.
x.	Any notification on change of zoning regulation	No
xi.	Street Notification	Residential
xii.	Status of Completion/ Occupational certificate	Not Applicable at this point of project stage as the project is currently under construction phase and services works are under progress.
xiii.	Comment on unauthorized construction if any	Project is in under construction stage.
xiv.	Comment on Transferability of developmental rights	Leasehold property have to take NOC in order to transfer.
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose.
xvi.	Comment of Demolition proceedings if any	NA
xvii.	Comment on Compounding/ Regularization proceedings	NA
xviii.	Any information on encroachment	No encroachment observed during site visit.
xix.	Is the area part of unauthorized area/ colony	No information available

4.	LEGAL ASPECTS OF THE PROPERTY			
i.	Ownership documents provided	Lease Deed	NA	NA
ii.	Names of the Developer/Promoter	M/s. Irish Infrastructure Private Limited.		
iii.	Constitution of the Property	Lease hold, have to take NOC in order to transfer		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Lease hold, have to take NOC in order to transfer		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank	NA	

		to obtain details from the Developer	
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	GNIIDA	
	b) Any violation from the approved Building Plan	Not Applicable as the project is in under construction stage.	
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 currently possessed by the company only.	
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.	
xxi.	Details of leases if any	90 years from the date of execution.	

5. 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

6. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES

i.	Drainage arrangements	Yes , proposed
ii.	Water Treatment Plant	Yes, proposed

iii.	Power Supply arrangements	Permanent	Yes			
		Auxiliary	Yes, D.G sets			
iv.	HVAC system		Yes, only on common mobility areas, proposed.			
v.	Security provisions		Yes			
vi.	Lift/ Elevators		Yes, proposed			
vii.	Compound wall/ Main Gate		Yes			
viii.	Whether gated society		Yes			
ix.	Car parking facilities		Yes, proposed			
x.	Internal development					
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall	
	Yes, Proposed	Yes/ Proposed	Yes/ Proposed	Yes/ Proposed	Yes/ Proposed	

7.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes, proposed			
	b) Sewerage/ sanitation system			Underground, proposed			
	c) Storm water drainage			Yes			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			Yes available.			
	b) Electricity			Yes			
	c) Road and Public Transport connectivity			Yes			
	d) Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity			
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~3 km.	~4 km.	~1 km.	~2.5 km.	~15 km.	~8 km.	~42 km.
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby.			

8. MARKETABILITY ASPECTS OF THE PROPERTY:			
i.	Location attribute of the subject property	Normal	
ii.	Scarcity	Similar kind of properties are easily available in this area.	
iii.	Market condition related to demand and supply of the kind of the subject property in the area	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	No new major development in surrounding area. However few group housing projects are under construction.
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	None
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9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab, proposed.	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan, proposed.	
iii.	Specifications		
	a) Class of construction	Class B construction (Good), proposed	
	b) Appearance/ Condition of structures	Internal - Internal finishing is yet to be completed.	
		External - Under construction	
	c) Roof	Floors/ Blocks	Type of Roof
		High rise towers	RCC
		G + 31	RCC
	d) Floor height	Approx. 9 feet	
	e) Type of flooring	Vitrified & Anti skid Ceramic Tiles (Proposed)	
	f) Doors/ Windows	Maranti & Aluminium Powder Coated (Proposed)	
	g) Interior Finishing	Yet to be completed	
	h) Exterior Finishing	Yet to be completed	
	i) Interior decoration/ Special architectural or decorative feature	NA	
j) Class of electrical fittings	Good (Proposed)		
k) Class of sanitary & water supply fittings	Good (Proposed)		
iv.	Maintenance issues	NA	
v.	Age of building/ Year of construction	New Construction	--
vi.	Total life of the structure/ Remaining life expected	Approx. 65-70 years	Approx. 65-70 years
vii.	Extent of deterioration in the structure	Not Applicable as the construction is under progress.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	None	
x.	System of air conditioning	As per requirement by individual flat owners on their own	
xi.	Provision of firefighting	Yes, proposed.	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	
	a) Is Building as per approved Map	Not Applicable as the building is under construction stage.	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA

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

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

11.	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	

12.	PROJECT DETAILS:		
a.	Name of the Developer	M/s. Iris Infrastructure Private Limited.	
b.	Name of the Project	Iris Pearls	
c.	Total no. of Dwelling units	364	
d.	Developer market reputation	Mid scale builder with successful track record of Project deliveries.	
e.	Name of the Architect	M/s. A Plus Design Associate	
f.	Architect Market Reputation	Mid scale Architect with successful track record of Project deliveries.	
g.	Proposed completion date of the Project	October, 2024	
h.	Progress of the Project	Tower A :- Super structure is ready and finishing work is under progress. Tower B :- Roof casting of 1 st floor is under progress.	
i.	Other Salient Features of the Project	<input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,	

PART D

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project		10,030 sq.mtr.	
2.	Ground Coverage Area	Permissible	4,513.5 sq.mtr.	
		Proposed	1,653.289 sq.mtr.	
	Covered Built-up Area	UNDER FAR	REQUIRED AS PER APPROVED MAP	ACHIEVED STATUS
		Permissible	36,750.00 sq.mtr.	OC not obtained yet.
		Proposed	36,309.52 sq.mtr.	
		Permissible 15% Prescribed FAR Area	5,250.00 sq.mtr.	OC not obtained yet.
		Total Proposed Prescribed FAR Area	5,222.452 sq.mtr.	
		UNDER NON-FAR	PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Proposed NON-FAR area	12,490.680 Sq. mtr.	OC not obtained yet.
		Permissible	No information available	
		Total Gross Built Up Area	54,022.65 Sq. mtr. / 5,81,500 Sq.Ft.	OC not obtained yet.
3.	Open/ Green Area	Minimum Required	No information available.	
		Proposed	4,015.475 sq.mtr.	
4.	Density	Permitted	No information available.	
		Proposed	No information available.	
5.	Carpet Area		Tower A:- 1,73,495.74 sq.ft. / 16,118.15 sq.mtr. Tower B:- 1,75,978.34 sq.ft. / 16,348.79 sq.mtr.	
6.	Saleable Area		Tower A:- 2,82,425 sq.ft. / 26,237.92 sq.mtr. Tower B:- 2,86,405 sq.ft. / 26,607.67 sq.mtr.	

Valuation of Flats

Tower	Unit Type	No. of DUs	Saleable Area (sq.ft.)	Total Saleable Area (sq.ft.)	Amount @ 6,000/- per sq.ft.
A	2 BHK	60	1,100	66,000	39,60,00,000
	3 BHK	62	1,590	98,580	59,14,80,000
	4 BHK	58	1,990	1,15,420	69,25,20,000
	4 BHK	1	2,425	2,425	1,45,50,000
B	2 BHK	60	1,100	66,000	39,60,00,000
	3 BHK	62	1,590	98,580	59,14,80,000
	4 BHK	60	1,990	1,19,400	71,64,00,000
	4 BHK	1	2,425	2,425	1,45,50,000
Total		364	14,210	5,68,830	3,41,29,80,000



Total Blocks/ Floors/ Flats				
	Approved as per Building Plan		Actually Available	
1.	Tower A:- Basement + Stilt + 31 floor Tower B:- Basement + Stilt + 31 floor		Tower A:- Basement + Stilt + 31 floor Tower B:- Under Construction	
			Tower A:- Super structure is ready and finishing work is under progress. Tower B:- Roof casting of 1 st floor is under progress.	
2.	Total no. of Flats/ Units	Main Units	364 DU; Tower A: 181 DUs Tower B: 183 DUs	
3.	Type of Flats		Type of Flat	Tower
				Carpet Area (Sq. ft.)
			Please refer to the sheet attached.	Please refer to the sheet attached.
4.	Number of Car Parking available for main units		Permissible	460 ECS
			Proposed	466 ECS
5.	Land Area considered		10,030 sq. mtr.	
6.	Area adopted on the basis of		Property documents & site survey both	
7.	Remarks & observations, if any		NA	
8.	Constructed Area considered (As per IS 3861-1966)		Built-up Area	54,022.653 Sq. mtr.
	Area adopted on the basis of		Property documents only since site measurement couldn't be carried out due to vastness of the property.	
	Remarks & observations, if any		NA	

Note:

1. Area measurements considered in the report pertaining to Land & Building is adopted from relevant approved documents only.
2. 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.
3. 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.	Lease Deed	Dated 26 th May, 2016	Provided
2.	Approved Map	Dated 5 th October, 2019	Provided
3.	Certificate of Incorporation	Corporate Identity No. :- U45200DL2013PTC256534	Provided
4.	Grant of Sanction of Building Plan	PLG/(BP)/4369/6506 Dated 4 th October, 2019	Provided
5.	Permission to mortgage	Letter No. :- GNIDA/COM/2022/2199 Dated 5 th August, 2022	Applied
6.	Environmental Clearance	Ref. No. :- 607/Parya/SEAC/4294/2019	Provided
7.	Pollution NOC	Ref. No. :- 74573/UPPCB/Greater Noida(UPPCBRO)/CTE/Greater Noida/2019	Provided
8.	Height Clearance	NOC ID :- SAFD/NORTH/B/021620/450171	Provided



PART F

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		18 August 2022	23 August 2022	23 August 2022
ii.	Client	State Bank of India, HLST-II, New Delhi		
iii.	Intended User	State Bank of India, HLST-II, New Delhi		
iv.	Intended Use	To know the general idea on the pricing assessment trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the 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 property is identified	Done from the name plate displayed on the property Identified by the owner's representative		
ix.	Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).		

2.		ASSESSMENT FACTORS		
i.	Nature of the Report	Project Tie-up		
ii.	Basis of Inventory assessment (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 Total No. of Dwelling Units	Under Normal Marketable State		
		Reason: Asset under free market transaction state		
iv.	Property Use factor	Current/ Existing Use	Highest & Best Use (in consonance to surrounding use, zoning and statutory norms)	Considered for Assessment
		Residential	Residential	Residential

v.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.			
vi.	Land Physical Factors	Shape		Size	
		Almost Rectangular		Large	
vii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	None	Basement + Ground + 31 floor
		Urban developing	Within developing Residential zone	None	
			Within urban developing zone	None	
		Property Facing			
		East Facing			
viii.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes, proposed	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	None									
xiii.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only.									
xiv.	Do property has any alternate use?	None. The property can be used for residential purpose only.									
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									

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 for inventory sale (in respect to Present market state or premise of the Asset as per point (iv) above)	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 inventory cost analysis	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 for inventory cost analysis	PROJECT INVENTORY									
		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	i.	<table><tr><td>Name:</td><td>M/s. BOP Realty</td></tr><tr><td>Contact No.:</td><td>+91 9654444333</td></tr><tr><td>Nature of reference:</td><td>Property dealer</td></tr><tr><td>Size of the Property:</td><td>1,500 sq.ft.</td></tr></table>	Name:	M/s. BOP Realty	Contact No.:	+91 9654444333	Nature of reference:	Property dealer	Size of the Property:	1,500 sq.ft.
Name:	M/s. BOP Realty										
Contact No.:	+91 9654444333										
Nature of reference:	Property dealer										
Size of the Property:	1,500 sq.ft.										



the sources from where the information is gathered (from property search sites & local information)		Location:	Nirala Greenshire
		Rates/ Price informed:	Rs. 77,00,000/-
		Any other details/ Discussion held:	---
	ii.	Name:	Mr. Subham
		Contact No.:	+91 9599109081
		Nature of reference:	Property Consultant
		Size of the Property:	1,206 sq.ft.
		Location:	Cherry County
		Rates/ Price informed:	Rs. 69,00,000/-
	iii.	Any other details/ Discussion held:	---
		Name:	Mr. Manmohan
		Contact No.:	+91 7011675053
		Nature of reference:	Sales Representative of Iris Pearls
		Size of the Property:	1,100 sq. ft.
		Location:	Iris Pearls
Rates/ Price informed:		Rs.70,00,000/-	
Any other details/ Discussion held:	---		
xxiv.	Adopted Rates Justification	As per the discussion with the local property dealer of the subject location we came to know that rates for residential apartments in the subject locality varies within the range of Rs. 5,500/- to Rs. 6,400/- per sq.ft. depending upon the various attributes of the flats. Keeping in mind that our subject property has better amenities when compared to the surrounding societies. Therefore, based on these factors, we are of the view to adopt a rate of Rs. 6,000/- per sq.ft as fair and reasonable.	
xxv.	OTHER MARKET FACTORS		
Current Market condition	Normal		
	Remarks: NA		
	Adjustments (-/+): 0%		
Comment on Property Salability Outlook	Easily sellable		
	Adjustments (-/+): 0%		
Comment on Demand & Supply in the Market	Demand	Supply	
	Good	Adequately available	
	Remarks: Good demand of such properties in the market		
	Adjustments (-/+): 0%		
xxvi. Any other special consideration	Reason: NA		
	Adjustments (-/+): 0%		
xxvii. Any other aspect which has relevance on the value or marketability of	NA		
	Adjustments (-/+): 0%		



	the property	
xxviii.	Final adjusted & weighted Rates considered for the subject property	Rs. 7,826/- per sq.mtr. for land parcel (as per lease deed) and a rate range of Rs. 5,500 to Rs. 6,400 per Sq. ft. on saleable area for flats.
xxix.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.

i. Basis of computation & working

- a. *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.*
- b. *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 lease deed with certificate No. IN-UP020303676107790. As per the lease deed the total cost of land admeasuring 10,030 sq.mtr. amounts to Rs. 7,84,98,105/-. Accordingly, the cost of land comes out to Rs. 7,826/- per sq.mtr. Please note that the value of Land may be different here which is not assessed in this report.*
- c. *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.*
- d. *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.*
- e. *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.*
- f. *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.*
- g. *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.*
- h. *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 take 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. 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.
- o. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- p. 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.
- q. 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.
- r. 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.
- s. 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.
- t. 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.
- u. 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.
- v. Following are not covered in this report:
 - i. Verification of authenticity of documents from originals or cross checking from any Govt. dept. is not done at our end.
 - ii. Legal aspects of the property are out-of-scope of this report.
 - iii. Getting cizra map or coordination with revenue officers for site identification is not done at our end.
 - iv. Measurement is only limited up to sample random measurement.
 - v. Measurement of the property as a whole is not done at our end.
 - vi. Designing and drawing of property maps and plans is out of scope of the work.



vii. Valuation techniques and principles.

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. COST ASSESSMENT OF LAND			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land (As per Lease Deed)
a.	Prevailing Rate range	Rs. 33,000/- per sq.mtr.	Rs.7,826/- per sq.mtr.
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs. 33,000/- per sq.mtr.	Rs.7,826/- per sq.mtr.
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	10,030 sq.mtr.	10,030 sq.mtr.
e.	Total Value of land (A)	10,030 sq.mtr. x Rs. 33,000/- per sq.mtr.	Rs. 7,84,98,105/-
		Rs. 33,09,90,000/-	Rs. 7,84,98,105/-

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 lease deed with certificate No. IN-UP020303676107790. As per the lease deed the total cost of land admeasuring 10,030 sq.mtr. amounts to Rs. 7,84,98,105/-. Accordingly, the cost of land comes out to Rs. 7,826/- per sq.mtr. 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. COST ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR	NON-FAR
	Building Construction Value	Rate range	Rs. 1,600/- to 1,800/- per sq. ft.	Rs. 1,200/- to 1,400/- per sq. ft.
		Rate adopted	Rs. 1,700/- per sq. ft.	Rs. 1,300/- per sq. ft.
		Built-up Area	FAR + 15% Prescribed FAR = 36,309.52 sq.mtr. + 5,222.45 sq.mtr. = 41,531.97 sq.mtr. / 4,47,050 sq.ft.	12,490.68 Sq. mtr. (1,34,450 sq. ft.)
		Pricing Calculation	Rs.1,700/- per Sq. ft. X 4,47,050 sq. ft	1,34,450 sq. ft. X Rs. 1,300/- per sq. ft..
		Total Value	Rs. 75,99,85,000/-	Rs. 17,47,85,000/-
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.93,47,70,000/- (Proposed upon entire built-up completion)		

5. COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	NA
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	Approx. 5% of building construction cost	Rs. 4,67,38,500/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 13% of building construction cost	Rs. 12,15,20,100/-
d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)	Approx. 3% of building construction cost	Rs. 2,80,43,100/-
e.	Expected Construction Value (C)	NA	Rs. 19,63,01,700/- (Proposed upon entire built-up completion)



6. MARKET/ SALABLE AMOUNT OF THE FLATS		
a.	Total No. of DU	364 DUs
b.	Total No. of EWS Units	NA
c.	Total Proposed Salable Area for flats	5,68,830 sq.ft.
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	~ Rs. 4,000/- per sq.ft.
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	~ Rs. 6,000 per Sq. ft.
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs. 5,500/- to Rs. 6,400/- 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/- to Rs. 6,400/- per sq. ft. on saleable area and the same seems to be reasonable in our view. 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.



7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 33,09,90,000/-	Rs.7,84,98,105/-
b.	Structure Construction Value (B)	NA	Rs.93,47,70,000/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.19,63,01,700/-
d.	Total Add (A+B+C)	Rs. 33,09,90,000/-	Rs.1,20,95,69,805/-
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.33,09,90,000/-	Rs.1,20,95,69,805/-
h.	Rounded Off	Rs.33,09,90,000/-	Rs.1,21,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees One Twenty One Crore Only/-
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 1,02,85,00,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 90,75,00,000/-
l.	Percentage difference between Circle Rate and 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.

- e. 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.
- f. 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 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.
- g. 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.
- h. 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.
- i. 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.
- j. 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.
- k. 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.
- l. 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.
- m. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

o. IMPORTANT KEY DEFINITIONS

Fair Value suggested by the competent Valuer is that prospective estimated amount in his expert &

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

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

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

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

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

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

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

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

Distress Sale Value* is that value when the property is attached with any process such as mortgaged

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

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

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

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

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

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

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

p. **Enclosures with the Report:**

- Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - Page No. 31
- Enclosure II: Google Map Location Page No. 31
- Enclosure III: Photographs of the property Page No. 32-34
- Enclosure IV: Copy of Circle Guideline Rate Page No. 35
- Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 36
- Enclosure VI: Consultant's Remarks Page No. 43-46



IMPORTANT NOTES

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

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





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IF REPORT IS USED FOR BANK/ FIs

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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Parveen Sharma	Gaurav Sharma	Adil Afaque
		 

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



13+

Posted: Yesterday

Certified Agent

T Tej Singh

✓ VERIFIED ON SITE

3 BHK Flat for Sale in Techzone 4, Greater Noida

CARPET AREA
690 sqft

STATUS
Ready to Move

FLOOR
12 out of 25

₹ 60.5 Lac ①
₹ 5,000 per sqft

Contact Agent

Get Phone No.

Share Feedback

East Facing Property
Newly Constructed Property

2 Side open property 6 flats per floor with 3 lifts 2 Acre central g. [Read more](#)



Request Photos

Posted: Aug 12, '22

Owner: Prashant Kumar Ambasht...

ONLY ON MAGICBRICKS

3 BHK Flat for Sale in Techzone 4, Noida

CARPET AREA
985 sqft

UNDER CONSTRUCT
Poss. by Dec '22

FLOOR
2 out of 18

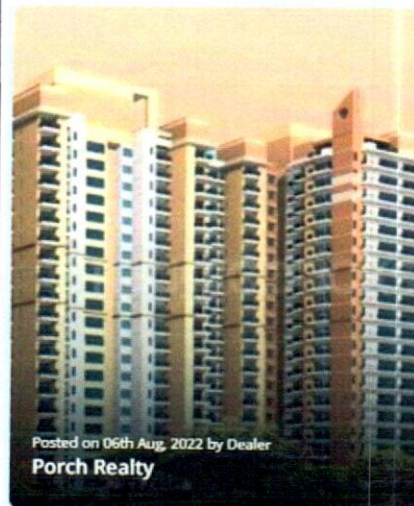
₹ 72 Lac ①
₹ 5,783 per sqft

Contact Owner

Get Phone No.

Share Feedback

3 BHK, Multistorey Apartment is available for Sale in Techzone. [Read more](#)



Posted on 06th Aug, 2022 by Dealer
Porch Realty

3 BHK Apartment in Techzone 4 Greater Noida West
Nirala Estate Phase 2

9 Places nearby 1 Metro Station 1 Shopping 2 Connectivities

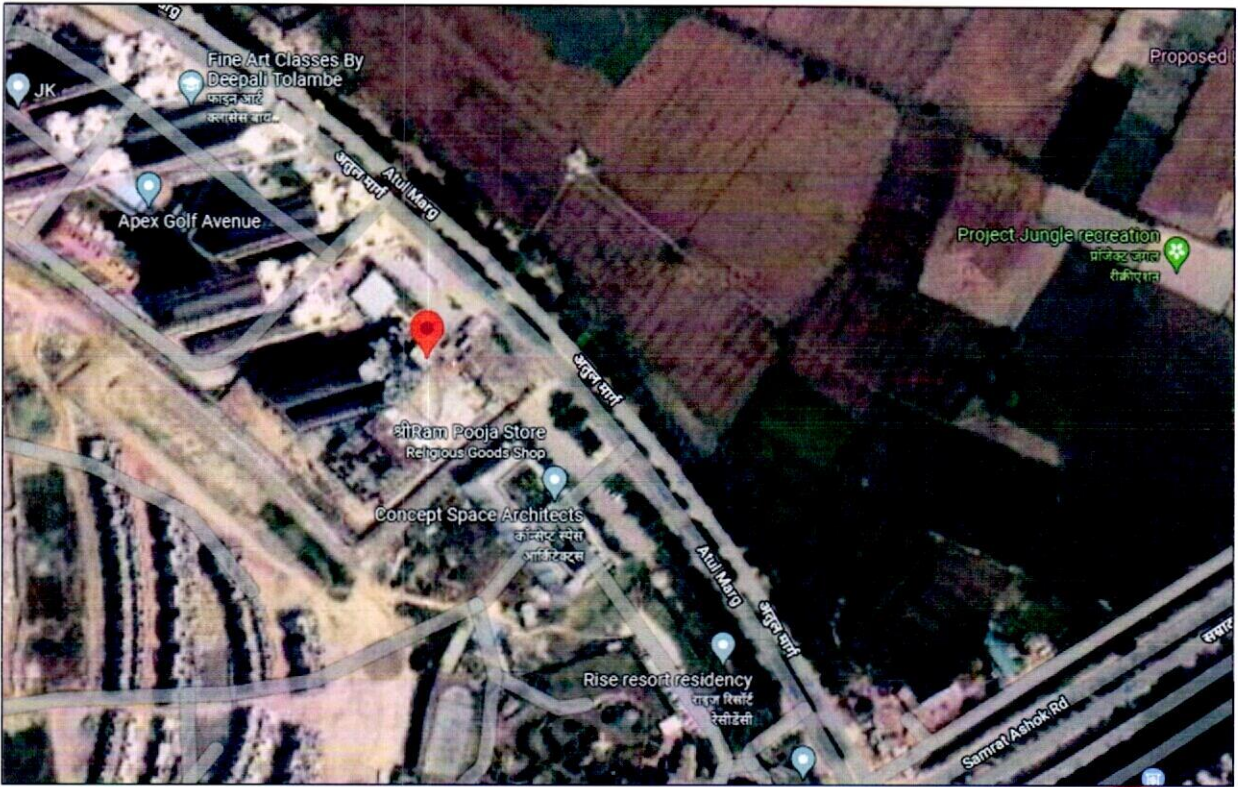
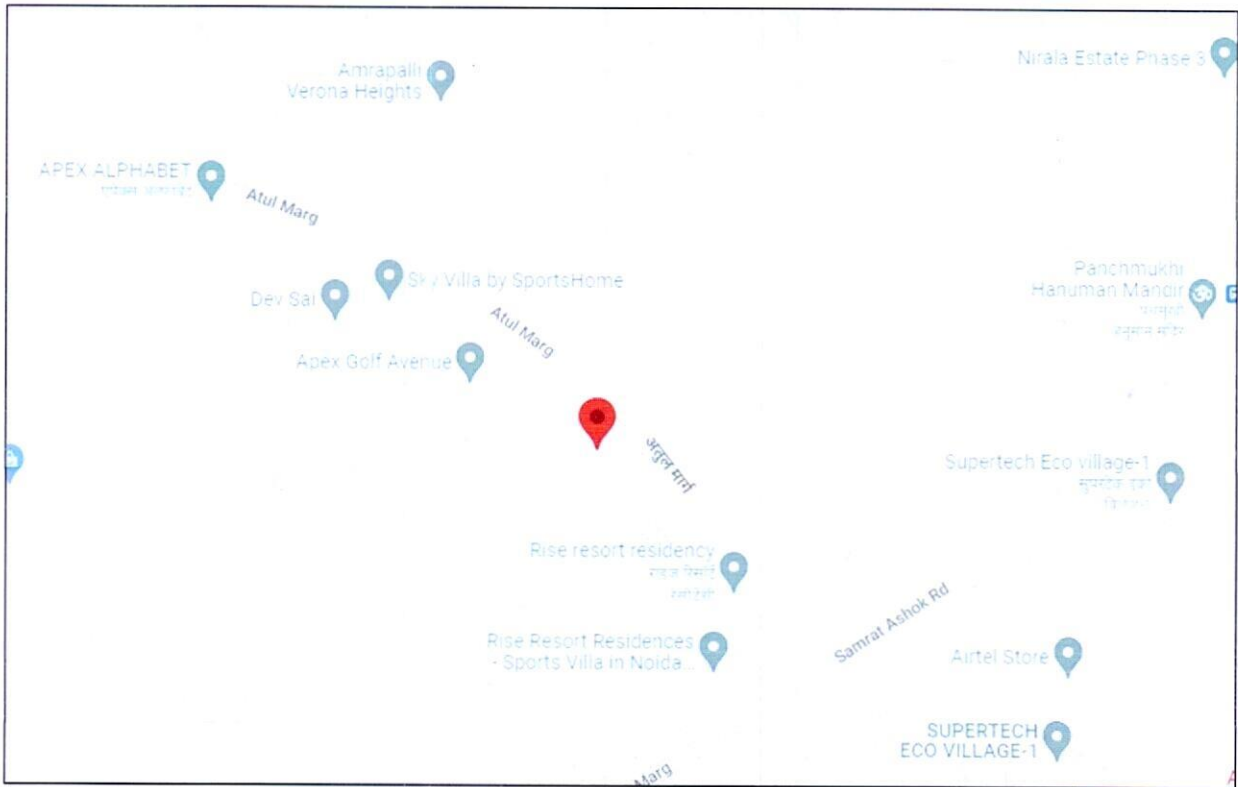
₹ 70.41 L - 1.07 Cr 1,250-1,897 sq ft 3 BHK
₹ 5,633/sq ft (116-176 sq.m.) Super built-up Area

Live in a world of comfort and style at Nirala Estate Phase 2, loca... [more](#)

NO BROKERAGE UNDER CONSTRUCTION NEW BOOKING RERA

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

ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT

IRISH PEARLS, GREATER NOIDA



PROJECT TIE-UP REPORT
IRISH PEARLS, GRETAER NOIDA



Handwritten signature

ENCLOSURE: 4- COPY OF CIRCLE RATE

नोट :-

1. ग्रेटर नोएडा प्राधिकरण क्षेत्रान्तर्गत सैक्टर में ग्रुप हाउसिंग भूमि की दर 33,000 रु० प्रति वर्ग मीटर होगी।
2. यमुना एक्सप्रेसवे प्राधिकरण क्षेत्रान्तर्गत सैक्टर में ग्रुप हाउसिंग भूमि की दर 18,000 रु० प्रति वर्ग मीटर होगी।
3. अधिग्रहित भूमि के एवज में किसानों को आवंटित भूखण्ड की दरें निम्न प्रकार होगी :-
(क). ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण द्वारा आवंटित भूखण्ड की दर 13,000 प्रति वर्ग मीटर होगी
(ख). यमुना एक्सप्रेसवे औद्योगिक विकास प्राधिकरण द्वारा आवंटित भूखण्ड की दर 7,500 रु० प्रति वर्ग मीटर होगी
(ग). यू०पी०एस०आई०डी०सी० द्वारा आवंटित भूखण्ड की दर 11,500 रु० प्रति वर्ग मीटर होगी
4. उक्त राजस्व ग्रामों में जो कृषि भूमि चिल्डर, कालोनाइजर या अन्य व्यक्ति द्वारा फार्म लैंड के रूप में विकसित कर विक्रय की जा रही है (जिसमें सारता/फेन्सिंग/गेट लगे हैं) की दर 2,30,00,000 रु० प्रति हैक्टेयर होगी।
5. उक्त राजस्व ग्रामों तथा दोनों टाउन एरिया (दनकौर एवं बिलासपुर) में औद्योगिक भूखण्डों की दर उपर्युक्तानुसार निर्धारित आवासीय भूमि की दरों की आधी होगी।


सहायक महानिरीक्षक निबन्धन (द्वितीय)
गौतमबुद्धनगर

अपर जिलाधिकारी (वि०/रा०)
गौतमबुद्धनगर

जिलाधिकारी
गौतमबुद्धनगर

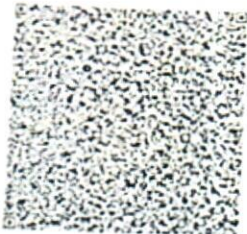



ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: LEASE DEED



INDIA NON JUDICIAL
Government of Uttar Pradesh
e-Stamp

Certificate No.	: IN-UP020303676107790
Certificate Issued Date	: 25-May-2016 05:08 PM
Account Reference	: SHCIL (FI)/ upshcil01/ GREATER NOIDA/ UP-GBN
Unique Doc. Reference	: SUBIN-UPUPSHCIL01024237463836660
Purchased by	: IRISH INFRASTRUCTURE PVT LTD
Description of Document	: Article 35 Lease
Property Description	: SPORTS CITY, GH-04, SECTOR-TECHZONE-IV, GREATER NOIDA
Consideration Price (Rs.)	: 7,47,60,100 (Seven Crore Forty Seven Lakh Sixty Thousand One Hundred only)
First Party	: G N I D A
Second Party	: IRISH INFRASTRUCTURE PVT LTD
Stamp Duty Paid By	: IRISH INFRASTRUCTURE PVT LTD
Stamp Duty Amount (Rs.)	: 37,39,005 (Thirty Seven Lakh Thirty Eight Thousand And Five only)

.....Please write or type below this line.....



PROJECT TIE-UP REPORT

IRISH PEARLS, GREATER NOIDA

LEASE DEED

This Lease Deed is executed on 26 day of May 2016 at Greater Noida,
District Gautam Budh Nagar, Uttar Pradesh

BETWEEN

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY, an Authority constituted under the provisions of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) (hereinafter called the Lessor) which expression shall unless the context does not so admit, include its successors of the One Part;

and

M/s. Irish Infrastructure Pvt. Ltd. a Company incorporated under the provisions of the Indian Companies Act, 1956 and having its registered office at **304 Sita Ram Mansion 718/21, Joshi Road, Karol Bagh, New Delhi-110005** through its Authorised Signatory **Sh. Vaibhav Jain S/o Sh. Ramesh Chand Jain R/o House No -226 New Gandhi Nagar Ghaziabad** duly authorized vide Resolution dated 25-04-2016 passed by its Board of Directors, being a Special Purpose Company within the meaning of Article C-7(e) of the Brochure of the Scheme Sport City/2010-11 (Sport City), (hereinafter called the "Lessee" which expression shall, unless the context does not so admit, include its administrators, executors, representatives and permitted assigns) of the Other Part.

WHEREAS the land hereinafter described forms part of the land acquired under the Land Acquisition Act, 1894 and developed by the Lessor for the purpose of planned integrated Industrial and Urban Township.

AND WHEREAS a consortium comprising of following members is formed by the Lessee:-

- M/s MMR Constructions co. Private Limited (Lead Member)
- M/s. Advance Construction Co. Private Limited (Relevant Member)
- M/s NKG Infrastructure Private limited (Relevant Member)

On the basis of sealed tenders vide letter bearing No. Prop/Commercial/2011/489 DATED 30-03-2011 has been allotted **Sport City plot No SC-01, Sector - Adjoining Tech Zone-IV Greater Noida Measuring 5,26,540.00 sq. mtrs.** for the purpose of development of **Sport City**. The permissible broad break up of the total area under Sports City for different land uses shall be Recreational (Sports, Institutional & other Facilities and open areas) not less than 70%, commercial not more



contained and on the part of the LESSEE to be respectively paid, observed and performed, the LESSOR doth hereby demise and lease to the Lessee, all the land of Sport city Plot No GH-04 Sector-Adjoining Techzone -IV Greater Noida admeasuring 10030 square metres, to be the same a little more or less and bound as under:-

On the North by :
On the South by : As per Lease Plan attached
On the East by :
On the West by :

Which plot is more clearly delineated and shown in the attached lease plan (hereinafter referred to as "the Demised Premises") with their appurtenances to the LESSOR for the term of 90 years commencing from the date of execution of this lease deed, except and always reserving to the LESSOR:-

- (iii) A right to lay water mains, drains, sewers or electrical wires under or above the demised premises, if deemed necessary by the Lessor in developing the area.
- (ii) Full rights and title to all mines and minerals, coals, washing gold's, earth oils, quarries, in or under the Demised Premises and full right and power at the time to do all acts and things which may be necessary or expedient for the purpose of searching for, working and obtaining, removing and enjoying the same without providing or leaving any vertical support for the surface of the plots or for the structure time being standing thereon provided always, that the LESSOR shall make reasonable compensation to the LESSEE for all costs incurred, loss of profits and other damages directly or indirectly occasioned by exercise of the rights hereby reserved. The decision of the Chief Executive Officer of the lessor on the amount of such compensation will be final and binding on the LESSEE.
- (b) The total Premium of the Plot is **Rs. 6,73,51,450.00/- (Rs.Six Crore Seventy Three Lacs Fifty One Thousand Four Hundred Fifty only)** out of which Balance Premium amount **Rs.5,94,01,070/- (Rs. Five Crore Ninty Four lacs One Thousand Seventy Only)** of the plot along with interest will be paid in 9 half yearly installments in the following manner :-



DOCUMENT 2: APPROVED MAP


MASTER AREA CHART FOR PROPOSED RESIDENTIAL BUILDING		
1	PLOT AREA	10030 SQMT.
2	PERMISSIBLE GROUND COVERAGE (AS PER APPROVED LAYOUT PLAN)	4518.5 SQMT.
3	PROPOSED GROUND COVERAGE	1653.289 SQMT.
4	PERMISSIBLE FAR (AS PER APPROVED LAYOUT PLAN) (A)	85000 SQMT.
5	ADDITIONAL FAR FOR GREEN BUILDING @ 5% OF MAIN FAR (B)	1750.00 SQMT.
6	TOTAL PERMISSIBLE FAR (INCLUDING GREEN BUILDING FAR) (A+B)	86750.00 SQMT.
7	PROPOSED FAR (A)	36309.521 SQMT.
8	PERMISSIBLE 15% PRESCRIBED FAR AREA	5250.0 SQMT.
9	TOTAL PROPOSED 15% PRESCRIBED AREA (B)	5222.452 SQMT.
10	TOTAL NON F.A.R. AREA (C)	12490.680 SQMT.
11	TOTAL BUILT-UP AREA (A+B+C)	54022.653 SQMT.
12	PROPOSED GREEN AREAS	4015.475 SQMT.
13	PERMISSIBLE CAR PARKING NOS. @ 80 SQMT. OF TOTAL PERMISSIBLE FAR	460 ECS
14	PROPOSED CAR PARKING NOS.	466 ECS
15	NO. OF UNITS	364

AREA SHEET					
S.NO.	FLOORS	F.A.R.	NON F.A.R.	15% PRESCRIBED	BUILT-UP AREA
1	BASEMENT	0	8626.068	566.754	7492.878
2	POOJUM	0	4267.763	0	4267.763
3	STILT	85.570	1172.828	414.841	1653.289
4	1st FLOOR	951.560	0	606.341	1607.901
5	TYPICAL	32272.094	0	3178.682	35190.776
6	REFUGE	2380.608	0	297.696	2678.304
7	3rd FLOOR	739.689	46.746	307.138	893.573
8	WATER TANK	0	77.344	0	77.344
	TOTAL	36309.521	12490.680	5222.452	54022.653

PARKING CALCULATION		
FLOORS	AREA	CAR PROVIDED
AT BASEMENT 1ECS@30 SQ.MT.	6024.573	200
AT STILT/GROUND 1ECS@30 SQ.MT.	5440.641	181
AT OPEN 1ECS@20 SQ.MT.	2183.490	85
TOTAL NO. OF CAR		466



DOCUMENT 3: HEIGHT CLEARANCE



AAI / RKS / INK / ATM / NOC / 2020 / 90 / 372 - 375

IRISH INFRASTRUCTURE PVT LTD
54, 1st FLOOR, IDA MARKET, 1U
BLOCK, PITAMPURA, DELHI-110034

भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

Date: 26-02-2020
Valid Upto: 25-02-2028

No Objection Certificate for Height Clearance

- This NOC is issued by Airports Authority of India (AAI) in pursuance of responsibility conferred by and as per the provisions of Govt. of India (Ministry of Civil Aviation) order GSR751 (I) dated 30th Sep. 2015 for Safe and Regular Aircraft Operations
- This office has no objection to the construction of the proposed structure as per the following details:

NOC ID	SAFD/NORTH B-021620-450171
Applicant Name*	Dharmveer Panwar
Site Address*	GH-04, SECTOR TECH ZONE-IV, GREATER NOIDA, GAUTAMBUDH NAGAR, U.P.-201301, GREATER NOIDA, Gautam Buddha Nagar, Uttar Pradesh
Site Coordinates*	28 34 54.45N 77 26 00.34E, 28 34 52.31N 77 26 02.83E, 28 34 56.92N 77 26 02.85E, 28 34 54.48N 77 26 03.11E, 28 34 54.41N 77 26 05.49E
Site Elevation in mtrs AMSL as submitted by Applicant*	200.75 M
Permissible Top Elevation in mtrs Above Mean Sea Level (AMSL)	310.75 M

* As provided by applicant

- This NOC is subject to the terms and conditions as given below:
 - Permissible Top elevation has been issued on the basis of Site coordinates and Site Elevation submitted by Applicant. AAI neither owns the responsibility nor authenticates the correctness of the site coordinates & site elevation provided by the applicant. If at any stage it is established that the actual data is different, this NOC will stand null and void and action will be taken as per law. The office in-charge of the concerned aerodrome may initiate action under the Aircraft (Demolition of Obstruction caused by Buildings and Trees etc.) Rules, 1994*
 - The Site coordinates as provided by the applicant in the NOC application has been plotted on the street view map and satellite map as shown in ANNEXURE. Applicant/Owner to ensure that the plotted coordinates corresponds to his/her site. In case of any discrepancy, Designated Officer shall be requested for cancellation of the NOC.
 - Airport operator or his designated representative may visit the site (with prior coordination with applicant or owner) to ensure that NOC terms & conditions are complied with.
 - The Structure height (including any superstructure) shall be calculated by subtracting the Site elevation in AMSL from the Permissible Top Elevation in AMSL i.e. Maximum Structure Height = Permissible Top Elevation minus (-) Site Elevation
 - The issue of the "NOC" is further subject to the provisions of Section 9-A of the Indian Aircraft Act, 1934 and any notifications issued there under from time to time including the Aircraft (Demolition of Obstruction caused by Buildings and Trees etc.) Rules, 1994.

क्षेत्रीय मुख्यालय उत्तरी क्षेत्र, परिचालन कार्यालय परिसर रंगपुरी, नई दिल्ली - 110037 दूरभाष संख्या - 91-11-25653566
Regional headquarter Northern Region, Operational Offices Complex Rangpuri, New Delhi-110 037 Tel: 91-11-25653566
" हिंदी पत्रों का स्वागत है। "

DOCUMENT 4: ENVIRONMENTAL CLEARANCE

State Level Environment Impact Assessment Authority, Uttar Pradesh

Directorate of Environment, U.P.

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

To,

Shri Gaurav Garg,
Director,
M/s Irish Infrastructure Pvt.Ltd,
54, 1st Floor, DDA Market, LU Block,
Pitampura, New Delhi- 110034

Ref. No. 607 /Parya/SEAC/4924/2019

Date: 24/21 January 2020

Sub: Environmental Clearance for Group Housing Project at Plot No.-GH-04, Techzone-IV, Sports City, Greater Noida, District -Gautam Budha Nagar, U.P., M/s Irish Infrastructure Pvt. Ltd.

Dear Sir,

Please refer to your application/letters 20-07-2019, 21-10-2019 addressed to the Chairman/Secretary, State Level Environment Impact Assessment Authority (SEIAA) and Director, Directorate of Environment Govt. of UP on the subject as above. The State Level Expert Appraisal Committee considered the matter in its meetings held on dated 11-09-2019 and SEIAA in its meeting dated 22/11/2019 & 03/01/2020.

The proposed project is under Red/Orange category of industrial Sectors and exists in the Critically Polluted Industrial Areas (CPAs) as notified by MoEF&CC, Govt of India. The present project is categorized under B2 category according to the provisions of EIA notification 14 September, 2006 (As amended thereof).

A presentation was made by the project proponent along with their consultant M/s Ambiental Global Pvt Ltd. The proponent, through the documents submitted and the presentation made, informed the committee that -

1. The environmental clearance is sought for Group Housing Project at Plot No. GH-04, Techzone-IV, Sports City, Greater Noida, District -Gautam Budha Nagar, U.P., M/s Irish Infrastructure Pvt. Ltd.
2. Project involves development of 02 towers namely Tower A (18+S+31F) and Tower B (18+S+31F) including dedicated building for community centre. Total number of dwelling units will be 364.
3. Salient features of the project:

Description	Proposed
Plot Area	10,030.00 m ²
Built up Area	53,532.800 m ²
Green Area	2,344.574 m ² (@23.37% of plot area)
Total Water Requirement	471 KLD
Fresh Water Requirement	410 KLD
Wastewater Generation	135 KLD
Capacity of STP	162 KLD
Solid Waste Generation	975 kg/day
Parking Required & Provided	460 ECS & 471 ECS
Power Demand & Source	1,329.02 KW (Noida Power Company Limited)
Back up	320 kVA (2 x160 kVA)
RWH Pits	4 pits
Project Cost	INR 110 cr
Expected Date of Completion	5 Years

4. Area details of the project

S. No.	Particulars	Area (m ²)
1	Plot Area	10,030.00

DOCUMENT 5: RERA CERTIFICATE

FORM C

[See rule 6(1)]

REGISTRATION CERTIFICATE OF PROJECT

This registration is granted under section 5 of the Act to the following project under project registration number
UPRERAPRJ494753

Project Name : IRISH PEARLS

Project Address : Tehshil - Gautam Buddha Nagar, District - Gautam Buddha Nagar

1. IRISH INFRASTRUCTURE PRIVATE LIMITED firm / society / company / competent authority having its registered office / principal place of business at REGISTERED OFFICE ADDRESS- 54, 1ST FLOOR, DDA MARKET, LU BLOCK, PITAMPURA NEW DELHI - 110034, CORPORATE OFFICE ADDRESS- GH-04, SPORTS CITY, SEC- TECH ZONE -IV, GREATER NOIDA (WEST), GAUTAM BUDDHA NAGAR, UP-201306, SITE ADDRESS- GH-04, SPORTS CITY, SEC- TECH ZONE -IV, GREATER NOIDA (WEST), GAUTAM BUDDHA NAGAR, UP-201306. .

2. This registration is granted subject to the following conditions, namely:-

- (i) The Promoter shall enter into an agreement for sale with the allottees in the form to be prescribed separately;
- (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per section 17;
- (iii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for the purpose as per sub clause (D) of clause (1) of sub-section (2) of section 4;
- (iv) The registration shall be valid for a period of 5 years commencing from 14-01-2020 and ending with 03-10-2024 unless renewed by the Real Estate Regulatory Authority in accordance with section 6 read with rule 7 of the Act;
- (v) The promoter shall comply with the provisions of the Act and the rules and regulations made thereunder;
- (vi) The promoter shall not contravene the provisions of any other law for the time being in force in the area where the project is being developed;

3. If the above mentioned conditions are not fulfilled by the promoter, the regulatory authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made thereunder.

This is system generated certificate, need not require any signature, however authenticity of the certificate can be Verified any time on the website by registration no.



ENCLOSURE 6: CONSULTANT'S REMARKS

1.	This Tie up report is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing out of the standard checklist of documents sought from the client & its customer which they could provide within the reasonable expected time out of the standard checklist of documents sought from them and further based on certain assumptions and limiting conditions. The information, facts, documents, data which has become primary basis of the report has been supplied by the client which has been relied upon in good faith and is not generated by the Valuer.
2.	The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
3.	Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the Project tie up report of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the preparation of this tie up report, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the tie up report services and same has not been done in this report unless otherwise stated.
6.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
7.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the tie up report. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
8.	We have relied on the data from third party, external sources & information available on public domain to conclude this tie up report. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
9.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
10.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
11.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
12.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
13.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the <u>property prevailing in the market</u> based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as 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 considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
23.	Tie up report has been prepared for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which the report is prepared. It is requested from the Bank to cross check from their own records/ information if this is the same property for which tie up has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
24.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
25.	If this 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 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

PROJECT TIE-UP REPORT

IRISH PEARLS, GRETAER NOIDA

	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.

