

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

CASE NO. VIS (2022-23) PL-296-225-425

DATED: 09/09/2022

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	REGAL GARDEN

SITUATED AT

SECTOR-90, MANESAR, DISTRICT- GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

M/S. DLF NEW GURGAON HOME DEVELOPERS PVT. LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM, HARYANA

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU Banks

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

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

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

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
SECTOR-90, MANESAR, DISTRICT- GURUGRAM, HARYANA

PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Gurugram
Name of Project	Regal Garden
Work Order No & Date	Work Order mail received on 29 th August 2022 by cmpac2.zodel@sbi.co.in

SR. NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
i.	Report prepared for	Bank		
ii.	Name & Address of Client	State Bank of India, HLST Branch, Gurugram		
iii.	Name of Developer/ Promoter	M/s. DLF New Gurgaon Homes Developers Pvt. Ltd.		
iv.	Registered Address of the Developer as per MCA website	4 th Floor, DLF Gateway Tower, DLF City, Phase-III, Gurugram 122002		
v.	Type of the Property	Group Housing Society		
vi.	Type of Report	Project Tie-up Report		
vii.	Report Type	Project Tie-up Report		
viii.	Date of Inspection of the Property	31 August 2022		
ix.	Date of Assessment	9 September 2022		
x.	Date of Report	9 September 2022		
xi.	Property Shown by	Name	Relationship with Owner	Contact No.
		Mr. Amit	Owner's Representative	+91 8976904462
xii.	Purpose of the Report	For Project Tie-up for individual Flat Financing		
xiii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.		
xiv.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles.		
xv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 04 Documents requested.	Total 02 Documents provided.	02

PROJECT TIE-UP REPORT

(REGAL GARDEN), (SECTOR 90, GURUGRAM)

		Property Title document	Sale Deed (for 1.18125 acres)	Deed No. 12745
		RERA Certificate	Occupation Certificate	Dated 08/01/2019
		Approved Map	None	---
		NOC's & Approval	None	---
xvi.	-	Identification of the property		
	-	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA

2.	SUMMARY	
i.	Total Prospective Fair Market Value	Rs. 234,77,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs. 199,55,45,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs. 176,07,75,000/-
iv.	Total No. of Dwelling Units	502 DU 108 EWS
v.	Built up area of the project	1,12,911.87 sq. mtr. / 12,15,383 sq. ft.
vi.	Saleable Area of the Project	Inventory details not provided by the company
vii.	Inventory Cost as on "Date of Assessment"	Inventory details not provided by the company

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. 32
iii.	Enclosure 3	Photographs of The property – Pages. 33-35
iv.	Enclosure 4	Copy of Circle Rate – Pages 36
v.	Enclosure 5	Other Important documents taken for reference Page No. 37, 38
vi.	Enclosure 6	Consultant's Remarks Page No. 39-41
vii.	Enclosure 7	Survey Summary Sheet – Pages 02



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for group housing project "Regal Garden" developed at the aforesaid address having total site area admeasuring 11.10 Acres/ 44920.15 sq.mtr. which is same as per zoning for the development of the project as per the copy of old valuation report provided by the bank.

We have only received old valuation report & occupation certificate from the bank so all the information like ownership, FAR details, non-FAR details, covered area details, NOCs and other technical data regarding the subject project is taken as per old valuation report & occupation certificate provided to us by the bank. However, latest construction updates have been taken as per the site survey carried out by our engineer.

This project is developed and promoted by M/s. DLF New Gurgaon Homes Developers Pvt. Ltd. which is a subsidiary of DLF group, a pioneer in the field of housing infrastructure. DLF homes has redefined the term "good living" with a plethora of exciting options across a wide spectrum of home buyers. DLF is known for its quality of construction, ethical and transparent Business practices and high standard of maintenance and timely delivery of projects. The major consultants of this project are a famous designer

consultant by the name M/s. Hafeez Contractor, Landscape Consultant by the name of M/s. Paul Friedberg which is based in the USA. The company has given its construction contract to the well-known construction company M/s. Simplex Infrastructures Ltd.

As per the copy of old valuation report, the developer has developed modern group housing project which will comprised of nine high rise towers having total of 562 DUs & EWS towers having 108 DUs. The break-up of Type of Unit & Size in this project is as per below:

Sr. No.	Super Area	Type of Unit
1	1693	3 BHK
2	1702 & 1703	3 BHK
3	1719, 1720 & 1721	3 BHK
4	1726 & 1730	3 BHK
5	1744	3 BHK
6	1755	3 BHK
7	1818	3 BHK + 4 Balcony
8	2215	4 BHK

As per the old valuation report, there are nine blocks namely A-1, A-2, A-3, B, C, D-1, D-2, D-3 & D-4. For the marketing purpose developer has renamed all towers with names like Tower A, B, C, D, E, F, G, H & J. As found during the site survey, the subject project is completed & ready to move. Many flats are already in possession. Occupation certificate of the project has also been obtained from the concerned authority.

The location of the subject project is in a good developing Sector-90, Manesar in which other group housing projects are also under development. Subject project is located near Dwarka Expressway which is approx. 3 km from subject location wide & connected by Sector Road which is 30 mtr wide. More infrastructure developments are proposed in this area in future.



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	Near DLF Town Heights	
ii.	Name of similar projects available nearby with distance from this property	DLF New Town Heights, Signature Global Orchard Avenue are in the close proximity of the subject project.	
iii.	Postal Address of the Project	Regal Garden, Group Housing Project, Sector-90, Manesar, Gurugram, Haryana	
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°24'26.6"N 76°56'03.2"E	
vi.	Description of adjoining property	Other residential projects	
vii.	Plot No. / Survey No.	For survey numbers please refer to the copy of sale deed.	
viii.	Zone/ Sector	Residential / Sector 90	
ix.	Sub registrar	Gurugram	
x.	District	Gurugram, Haryana	
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	West Facing															
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY																
	a) Main Road Name & Width	Dwarka Expressway ~120 mtr. wide road															
	b) Front Road Name & width	Sector Road ~30 mtr. wide road															
	c) Type of Approach Road	Bituminous Road															
	d) Distance from the Main Road	Approx 3 Km.															
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, since no concerned documents provided.															
b)	<table> <tr> <th>Directions</th><th>As per Title Deed/TIR</th><th>Actual found at Site</th></tr> <tr> <td>East</td><td>NA</td><td>Open Land</td></tr> <tr> <td>West</td><td>NA</td><td>Sector Road</td></tr> <tr> <td>North</td><td>NA</td><td>Other's Property</td></tr> <tr> <td>South</td><td>NA</td><td>Open Land</td></tr> </table>	Directions	As per Title Deed/TIR	Actual found at Site	East	NA	Open Land	West	NA	Sector Road	North	NA	Other's Property	South	NA	Open Land	
Directions	As per Title Deed/TIR	Actual found at Site															
East	NA	Open Land															
West	NA	Sector Road															
North	NA	Other's Property															
South	NA	Open Land															
3.	TOWN PLANNING/ ZONING PARAMETERS																
i.	Planning Area/ Zone	DTCP, Haryana, Gurugram															
ii.	Master Plan currently in force	DTCP, Haryana, Gurugram															
iii.	Municipal limits	Municipal Corporation of Gurugram															
iv.	Developmental controls/ Authority	Gurugram Metropolitan Development Authority															
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															
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	Occupation Certificate obtained.															
xiii.	Comment on unauthorized construction if any	Can't comment as no copy of approved map is provided to us by the client.															
xiv.	Comment on Transferability of developmental rights	Freehold property, easily transferrable.															
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose.															
xvi.	Comment of Demolition proceedings if any	No demolition proceedings came to our knowledge.															
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 (As per general information available)															

4. LEGAL ASPECTS OF THE PROPERTY

i.	Ownership documents provided	Sale deed (for 1.18125 Acres)	Occupational Certificate	NA
ii.	Names of the Developer/Promoter	M/s. DLF New Gurgaon Homes Developers Pvt. Ltd.		
iii.	Constitution of the Property	Free hold, complete transferable rights		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA	
x.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	No Information available to us. Bank to obtain details from the Developer	NA	
xi.	Building Plan sanction:			
	a) Authority approving the plan	Can't comment as no copy of approved map is provided to us.		
	b) Any violation from the approved Building Plan	Can't comment as no copy of approved map is provided to us.		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
xiii.	Whether the property SARFAESI complaint	Yes		
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	---	
		Receipt number	---	
		Receipt in the name of	---	
		Tax amount	---	
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us		
xvi.	Is property tax been paid for this property	Not available. Please confirm from the owner.		
xvii.	Property or Tax Id No.	Not provided		
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Bank to check from their end.		
xix.	Property presently occupied/ possessed by	The property is currently possessed by the developer and owners of their individual flats.		
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	Property is not on lease.		

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			
ii.	Water Treatment Plant				Yes			
iii.	Power Supply arrangements		Permanent		Yes			
			Auxiliary		Yes, D.G sets			
iv.	HVAC system				No			
v.	Security provisions				Yes			
vi.	Lift/ Elevators				Yes			
vii.	Compound wall/ Main Gate				Yes			
viii.	Whether gated society				Yes			
ix.	Car parking facilities				Yes			
x.	INTERNAL DEVELOPMENT							
	Garden/ Park/ Land scraping		Water bodies		Internal roads		Pavements	Boundary Wall
	Yes		Yes		Yes		Yes	Yes
7.	INFRASTRUCTURE AVAILABILITY							
i.	Description of Water Infrastructure availability in terms of:							
	a) Water Supply				Yes from municipal connection			
	b) Sewerage/ sanitation system				Underground			
	c) Storm water drainage				Yes			
ii.	Description of other Physical Infrastructure facilities in terms of:							
	a) Solid waste management				Yes 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	
	1.6 km	01 km	0.5 km	900 mtr.	4 km	21 km	33.6 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	Good	
ii.	Scarcity	Similar kind of properties are easily available in this area.	
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.	
iv.	Any New Development in surrounding area	No	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	
9. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Good	
		External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
		High Rise Towers, S+16 Floors to S+28 Floors	RCC
	d) Floor height	Approx. 10 feet	
	e) Type of flooring	Vitrified tiles, Ceramic Tiles, Italian Marble, Imported Marble	
	f) Doors/ Windows	Aluminium flushed doors & windows, Wooden frame & panel doors	
	g) Interior Finishing	Neatly plastered and putty coated walls	
	h) Exterior Finishing	Neatly plastered & putty coated walls	
	i) Interior decoration/ Special architectural or decorative feature	NA	
	j) Class of electrical fittings	Good	
k) Class of sanitary & water supply fittings	Good		
iv.	Maintenance issues	No	
v.	Age of building/ Year of construction	Approx. 6 years	2016
vi.	Total life of the structure/ Remaining life expected	Approx. 55-60 years	Approx. 55 years
vii.	Extent of deterioration in the structure	No deterioration observed in structure.	
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	
xii.	Status of Building Plans/ Maps	Building Map/Plans not provided.	
	a) Is Building as per approved Map	Can't comment as no copy of approved is provided to us.	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	No information provided	
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	
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. DLF New Gurgaon Homes Developers Pvt. Ltd.	
b.	Name of the Project	Regal Garden	
c.	Total no. of Dwelling units	562 DU & 108 EWS	
d.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.	
e.	Name of the Architect	M/s. Hafeez Contractor	
f.	Architect Market Reputation	Established Architect with years long experience in market and have successfully delivered multiple Projects.	
g.	Proposed completion date of the Project	15 th July, 2022 (Project is already completed and has obtained occupancy certificate)	
h.	Progress of the Project	Completed & ready to move	
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 type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,	

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project		11.10 Acres (44,920.15 sq. mtr.)		
2.	Ground Coverage Area	Permitted	5,790.597 m ² (12.89%)		
		Proposed	15,722.012 m ² (35%)		
	Covered Built-up Area	UNDER FAR		PROPOSED	PRESENT STATUS
		Residential		74,590.906 m ²	74,739.198 m ²
		EWS		2,583.976 m ²	2,485.306 m ²
		Commercial Shopping		224.279 m ²	224.266 m ²
		Community Centre		1,210.083 m ²	1,293.678 m ²
		TOTAL	Proposed	78,609.244 m ² (8,46,165.62 ft.²)	78,742.448 m ² (8,47,599.45 ft.²)
			Permitted	78,610.061 m ² (8,46,151.65 ft.²)	
		UNDER NON-FAR		Proposed	Present Status
		Basement Area		33,531.468 m ²	33,626.215 m ²
		Stilt Area		3,008.082 m ²	No information provided
		Nursery School		203.480 m ²	230 m ²
		Other area (Meter room/ Guard Room/ Staircase/ Security cabin etc.)		90.523 m ²	313.206 m ²
		Proposed NON-FAR area		36,833.553 m ² (3,96,483.73 ft.²)	34,169.421 m ² (3,67,806.48 ft.²)
		Permitted		No information available	No information available
		Total Gross Built Up Area		1,12,911.87 sq. mtr. / 12,15,383 sq. ft.	
3.	Open/ Green Area	Minimum Required	6,738.005 m ² (15%)		
		Proposed	7,363.386 m ² (16.30%)		
4.	Density	Permitted	284.86 PPA		
		Proposed	100 to 300 PPA		
5.	Carpet Area		No information available.		
6.	Saleable Area		No information available.		

[Handwritten signatures and a circular stamp of R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.]

Total Blocks/ Floors/ Flats

	Approved as per Building Plan (as per old valuation report)		Actually provided		Current Status
1.	Tower-B: S+16 Floors Tower-A1: S +18 Floors Tower-A2: S+28 Floors Tower-C: S+28 Floors Tower-A3: S+18 Floors Tower-D1: S+18 Floors Tower- D2: S+18 Floors Tower-D3: S+18 Floors Tower-D4: S+16 Floors		Tower-A: S/G+16 Floors = 64 DUs Tower-B: S/G+18 Floors = 72 DUs Tower-C: S/G+28 Floors = 112 DUs Tower-D: S/G+28 Floors = 112 DUs Tower-E: S/G+18 Floors = 72 DUs Tower-F: S/G+18 Floors = 36DUs Tower-G: S/G+18 Floors= 36 DUs Tower-H: S/G+18 Floors = 36 DUs Tower-J: S/G+11 Floors = 22 DUs EWS: S/G+6 Floors = 108 DUs		The subject project is completed & ready to move, occupation certification is also obtained from the concerned authority.
2.	Total no. of Flats/ Units	Main Units	562 DU		
		EWS	108 DU		
3.	Type of Flats	Type of Flat		Tower	Super Area (Sq. ft.)
		3 BHK		Inventory list not provided to us.	1693
		3 BHK		Inventory list not provided to us.	1702 & 1703
		3 BHK		Inventory list not provided to us.	1719,1720 &1721
		3 BHK		Inventory list not provided to us.	1726 &1730
		3 BHK		Inventory list not provided to us.	1744
		3 BHK		Inventory list not provided to us.	1755
		3 BHK+4 Balcony		Inventory list not provided to us.	1818
		4 BHK		Inventory list not provided to us.	2215
4.	Number of Car Parking available for main units		Required	811 ECS	
			Proposed	977 ECS	
			Open	166 ECS	
			Stilt	023 ECS	
			Basement	788 ECS	

5.	Land Area considered	11.10 Acres (44,920.15 sq. mtr.)	
6.	Area adopted on the basis of	Old Valuation Report	
7.	Remarks & observations, if any	NA	
8.	Constructed Area considered (As per IS 3861-1966)	Plinth Area	1,12,911.87 sq.mtr. / 12,15,383 sq.ft.
	Area adopted on the basis of	Old Valuation Report.	
	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 D
PROJECT APPROVAL DETAILS (As per Old Valuation Report)

SR. NO.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Form LC-V – Formal Grant of License for setting up group housing from DTCP (Hr. Govt.)	License No. 88 of 2019 Dated: 31/12/2009	Approved
2.	BR-III – Approval of Building Plan from DTCP (HR Govt.)	Memo No. ZP-587/JD(BS)/2011/2594 Dated: 13/02/2012	Approved
3.	Approved Building Plan from DTCP Haryana	---	Approved
4.	NOC for Height Clearance from Airport Authority of India	Memo No. AAI/NOC/2011/198/639 Dated: 31/03/2011	Approved
5.	Environmental clearance NOC from SEIAA	Memo No. SEIAA/HR/2012/249 Dated: 30/08/2012	Approved
6.	Clarification Regarding forest law on non-Forest land	Sr. No. 2240-G Dated: 27/02/2013	Obtained
7.	NOC from Deputy Conservator of Forest	Memo No. 1417-G Dated: 19/09/2011	Obtained
8.	Occupation certificate	Memo No. ZP-587/AD(RA)/2016/21731 Dated: 07/10/2016 (for tower A,B,C,D,E,F,G,H) Memo No. ZP-587/AD(RA)/2018/525 Dated: 08/01/2019 (for tower J & revised FAR of tower A,B,C,D,E,F,G,H)	Obtained
9.	RERA Registration Certificates	---	Not Provided
10.	Final Fire NOC	---	Not provided
11.	Consent to Operate from Pollution control Board	---	Not provided
12.	Structural Stability Certificate	----	Not provided




PART E
PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		31 August 2022	9 September 2022	9 September 2022
ii.	Client	State Bank of India, HLST Branch, Gurugram		
iii.	Intended User	State Bank of India, HLST Branch, Gurugram		
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, asertaining 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	<input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by the owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Cross checked from the boundaries/ address of the property mentioned in the documents provided to us <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),		



2.	ASSESSMENT FACTORS			
i.	Nature of the Report	Project Tie-up		
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		Real estate	Residential	Group Housing
		Classification	Residential Asset	
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value	
		Secondary Basis	Not Applicable	
iv.	Present market state of the	Under Normal Marketable State		

	Asset assumed Total No. of Dwelling Units	Reason: Asset under free market transaction state			
v.	Property Use factor	Current/ Existing Use	Highest & Best Use <i>(in consonance to surrounding use, zoning and statutory norms)</i>	Considered for Assessment	
		Residential	Residential	Residential	
vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.			
vii.	Land Physical Factors	Shape		Size	
		Irregular		Large	
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	On Wide Road	NA
		Urban developing	Within developing Residential zone	Not Applicable	
			Within urban developing zone	Not Applicable	
		Property Facing			
		West Facing			
ix.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available	
x.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location	Urban Developing area			



	of slums/ squatter settlements nearby, etc.)					
xi.	Neighbourhood amenities	Good				
xii.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity and some are already constructed.				
xiii.	Any specific advantage/ drawback in the property	None				
xiv.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only.				
xv.	Do property has any alternate use?	None. The property can only be used for residential purpose.				
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly				
xvii.	Is the property merged or colluded with any other property	No. Comments: ---				
xviii.	Is independent access available to the property	Clear independent access is available				
xix.	Is property clearly possessable upon sale	Yes				
xx.	Best Sale procedure to realize maximum Value for inventory sale <i>(in respect to Present market state or premise of the Asset as per point (iv) above)</i>	<div>Market Value</div> <div>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</div>				
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	<div>Market Value</div> <div>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</div>				
xxii.	Approach & Method Used for inventory cost analysis	<div>PROJECT INVENTORY</div> <table><tr><th>Approach for assessment</th><th>Method of assessment</th></tr><tr><td>Market Approach</td><td>Market Comparable Sales Method</td></tr></table>	Approach for assessment	Method of assessment	Market Approach	Market Comparable Sales Method
Approach for assessment	Method of assessment					
Market Approach	Market Comparable Sales Method					
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)				
xxiv.	Market Comparable					

References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	i.	Name:	Mr. Provident Capital	
		Contact No.:	+91 9810090440	
		Nature of reference:	Property dealer	
		Size of the Property:	2,215 sq. ft. (Saleable area)	
		Location:	DLF Regal Gardens	
		Rates/ Price informed:	Rs.1.48 Crore	
		Any other details/ Discussion held:	---	
		ii.	Name:	Mr. Bhanu Singh
			Contact No.:	+91 9873539256
	Nature of reference:		Property Consultant	
	Size of the Property:		1,936 sq. ft. (Saleable area)	
	Location:		DLF New Town Heights	
	Rates/ Price informed:		Rs.1.10 Crore	
	Any other details/ Discussion held:		---	
	iii.	Name:	Mr. Dushyant	
		Contact No.:	+91 9999797960	
		Nature of reference:	Property Consultant	
		Size of the Property:	626 sq. ft. (Saleable area)	
		Location:	Green Court	
		Rates/ Price informed:	Rs. 35 Lakh	
		Any other details/ Discussion held:	---	
xxv.	Adopted Rates Justification	For the market rate of the Flats available in this project and as well as nearby project we have enquired from property dealers in that area and were able to find a Sale rate range of Rs.5,500 – Rs. 6,500/- per sq. ft. The condition of the flat is Semi furnished.		
xxvi.	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%		
xvii.	Any other special consideration	Reason: NA		
xviii.	Any other aspect which has relevance on the value or marketability of the property	NA		
		Adjustments (-/+): 0%		



cxix.	Final adjusted & weighted Rates considered for the subject property	Rs. 1,15,50,000 per acre for land parcel and a rate range of Rs.5,500 – Rs. 7,100/- per Sq. ft. for flats.
xxx.	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.
cxix.	Basis of computation & working	
	<p>a. <i>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.</i></p> <p>b. <i>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 sale deed with Deed No. 12745. As per the sale deed the total cost of land admeasuring 1.18125 acres amounts to approximately Rs. 1,36,43,450. Accordingly, the cost of land comes out to approximately Rs.1,15,50,000 per acre. Please note that the value of Land may be different here which is not assessed in this report.</i></p> <p>c. <i>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.</i></p> <p>d. <i>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.</i></p> <p>e. <i>Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.</i></p> <p>f. <i>Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.</i></p> <p>g. <i>For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.</i></p> <p>h. <i>References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.</i></p> <p>i. <i>Market Rates are rationally adopted based on the facts of the property which came to our knowledge</i></p>	

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.

xxii.

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.

xxiii. **SPECIAL ASSUMPTIONS**

None

xxiv. **LIMITATIONS**

None



3. COST ASSESSMENT OF LAND			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land (As per Sale Deed)
a.	Prevailing Rate range	Rs. 2,00,00,000/- per acres. (For Agricultural Land)	Rs.1,15,50,000/- per acre
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.8,00,00,000/- per acres (4 times of agricultural land for group housing societies)	Rs.1,15,50,000/- per acre
d.	Total Land Area/FAR Area considered <i>(documents vs site survey whichever is less)</i>	44,290.15 m ² (11.10 Acres)	44,290.15 m ² (11.10 Acres)
e.	Total Value of land (A)	11.10 acre. x Rs. 8,00,00,000/- per acre	11.10 acre. x Rs.1,15,50,000/- per acre
		Rs. 88,80,00,000/-	Rs. 12,82,05,000/-

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 sale deed with Deed No. 12745. As per the sale deed the total cost of land admeasuring 1.18125 acres amounts to approximately Rs. 1,36,43,450. Accordingly, the cost of land comes out to approximately Rs.1,15,50,000 per acre. 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. 1,500/- to 1,800/- per sq. ft.	Rs. 1,200/- to 1,400/- per sq. ft.
	Rate adopted		Rs. 1,600/- per sq. ft.	Rs. 1,300/- per sq. ft.
	Covered Area		78,742.448 m ² (8,47,599.45 ft.²)	34,169.421 m ² (3,67,806.48 ft.²)
	Pricing Calculation		Rs.1,600/- per sq. ft. X 8,47,599.45 sq. ft	3,67,806.48 sq. ft. X Rs. 1,300/- per sq. ft..
	Total Value		Rs. 1,35,61,59,120/-	Rs. 47,81,48,424/-
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. 1,83,43,07,544/-	

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. 9,17,15,377/-
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. 23,84,59,981/-
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. 5,50,29,226/-
e.	Expected Construction Value (C)	----	Rs. 38,52,04,584/-

6.	MARKET/ SALABLE AMOUNT OF THE FLATS	
a.	Total No. of DU	562 DU
b.	Total No. of EWS Units	108
c.	Total Proposed Salable Area for flats	Details of Total saleable area is not provided by the company.
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	No information available.
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.5,500 per Sq. ft. – Rs.7,100/- per sq. ft. The upper range is as per latest allotment letter provided to us.
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.5,500 – Rs.7,100/- 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 – Rs. 7,000/- per sq. ft. and the same seems to be reasonable in our view. However, we have not received the area of the flats which are proposed under this Phase of the project. Therefore, inventory analysis is not provided for this phase.





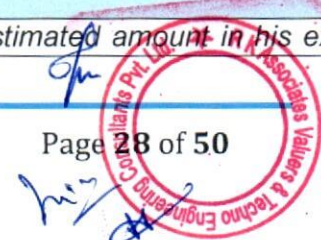
7. CONSOLIDATED COST ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 88,80,00,000/-	Rs.12,82,05,000/-
b.	Structure Construction Value (B)	NA	Rs.1,83,43,07,544/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.38,52,04,584/-
d.	Total Add (A+B+C)	Rs.8,00,00,000/-	Rs.2,34,77,17,128/-
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.8,00,00,000/-	Rs. 2,34,77,17,128/-
h.	Rounded Off	Rs.8,00,00,000/-	Rs. 2,34,77,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Two Thirty-Four Crore Seventy-Seven Lakh Only/-
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 1,99,55,45,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 1,76,07,75,000/-
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.

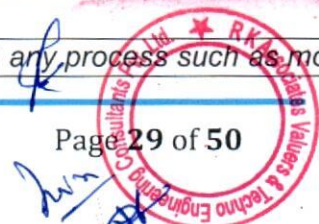
Market Value suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing 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. 3
- Enclosure II: Google Map Location Page No. 32
- Enclosure III: Photographs of the property Page No. 33-35
- Enclosure IV: Copy of Circle Guideline Rate Page No. 36
- Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 37,38
- Enclosure VI: Consultant's Remarks Page No. 39-41



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
Harshit Mayank	Gaurav Sharma	Tejas Bharadwaj
		 

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



Verified

3 BHK Apartment in Sector-90 Gurgaon
DLF New Town Heights 1 4.5 ★

6 Places nearby 1 Shopping 1 Connectivity 1 Education

₹ 1.1 Cr 1,936 sq. ft. 3 BHK
₹ 5.68/sq. ft. (180 sq. m.) Super built-up Area 4 Baths

✓ Gated Society ✓ Overlooking Main Road

North facing, raw flat and none has lived here. Covered basemen... more

READY TO MOVE RESALE

6 people already contacted yesterday

Posted on 17th Aug, 2022 by Owner
Bhanu Singh

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



4 BHK Apartment in Sector-90 Gurgaon
DLF Regal Gardens 4.4 ★

15 Places nearby 3 Shoppings 2 Educations 1 ATM


₹ 1.48 Cr 2,215 sq. ft. 4 BHK
₹ 6.70/sq. ft. (206 sq. m.) Super built-up Area 4 Baths

DLF Regal Gardens offers 4 BHK flats in Sector-90, Gurgaon. Thes... more

NO BROKERAGE READY TO MOVE NEW BOOKING

Posted on 20th Aug, 2022 by RERA Registered...
Square Feet Professionals

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



2 BHK Apartment in Sector-90 Gurgaon
Green Court

15 Places nearby 2 Connectivitys 4 Educations 1 ATM

₹ 35 - 38.58 L 626-690 sq. ft. 2 BHK
₹ 3.39/sq. ft. (58-64 sq. m.) Super built-up Area

Book your 2 BHK flat in Green Court, Sector-90, Gurgaon. Having... more

NO BROKERAGE READY TO MOVE NEW BOOKING RERA


Posted on Today by RERA Registered De...
ASTA REALTY

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



PROJECT TIE-UP REPORT

(REGAL GARDEN), (SECTOR 90, GURUGRAM)



Posted: Jul 24, '22

ONLY ON MAGICBRICKS

4 BHK Apartment for Sale in DLF Regal Gardens, Sector 90

[DLF Regal Gardens](#)

SUPER AREA 206 sqm

STATUS Ready to Move

FLOOR 5 out of 29

₹1.60 Cr
₹7,216 per sqft

Ask Owner To Call

Get Phone No. ①

Share Feedback

Owner: NARAYANAN VENKATASU...

DLF Regal Gardens in Sector90, Gurgaon is a readytomove ho... [Read more](#)



Posted: Sep 04, '22

ONLY ON MAGICBRICKS

3 BHK Apartment for Sale in DLF Regal Gardens, Sector 90

[DLF Regal Gardens](#)

SUPER AREA 1703 sqft

STATUS Ready to Move

TRANSACTION Resale

₹1.25 Cr
₹7,340 per sqft

Ask Owner To Call

Get Phone No. ①

Share Feedback

Owner: Anil

This is a beautiful Apartment situated in DLF Regal Gardens, S... [Read more](#)



2 pictures >

DLF Regal Gardens, Sector 90, New Gurgaon

DLF Regal Gardens · 1,693 sq.ft · ₹ 7,028/sq.ft · 3 BHK · 3 Baths · Flat/apartment · Garden · Security · Club House

3 bhk 1693 sq. Ft. Apartment in dlf regal gardens sector 90 of gurgaon. The unit has 3 bedrooms, 2 living areas, 3 bathrooms and 3 balconies. Largest bedroom has a size of 10.67 sq ft x 14.92 sq ft while the next largest is 10.00 sq ft x 11.75 sq ft. Dlf regal gardens is located in sector 90, new...


first seen over a month ago on SQUAREYARDS > SQUARE YARDS

View details

₹ 1.19 crores

MARKET PRICE

Market value: ₹ 1.19 crores



5 pictures >

Dlf Regal Gardens,NH-8, Sector-90, Gurgaon, Haryana, INDIA.,Sector-90,gurgaon

DLF Regal Gardens · 1,772 sq.ft · ₹ 7,054/sq.ft · 3 BHK · 3 Baths · Flat/apartment · Garden · Gym · Lift · Car Parking · Power Backup

3 bhk available for sale in sector-90 for 12500000, it has 3 bathroom and comes with car parking. This apartment is 100% broker free. No broker guarantee!

first seen 2 weeks ago on NOBROKER.COM > NOBROKER VERIFIED

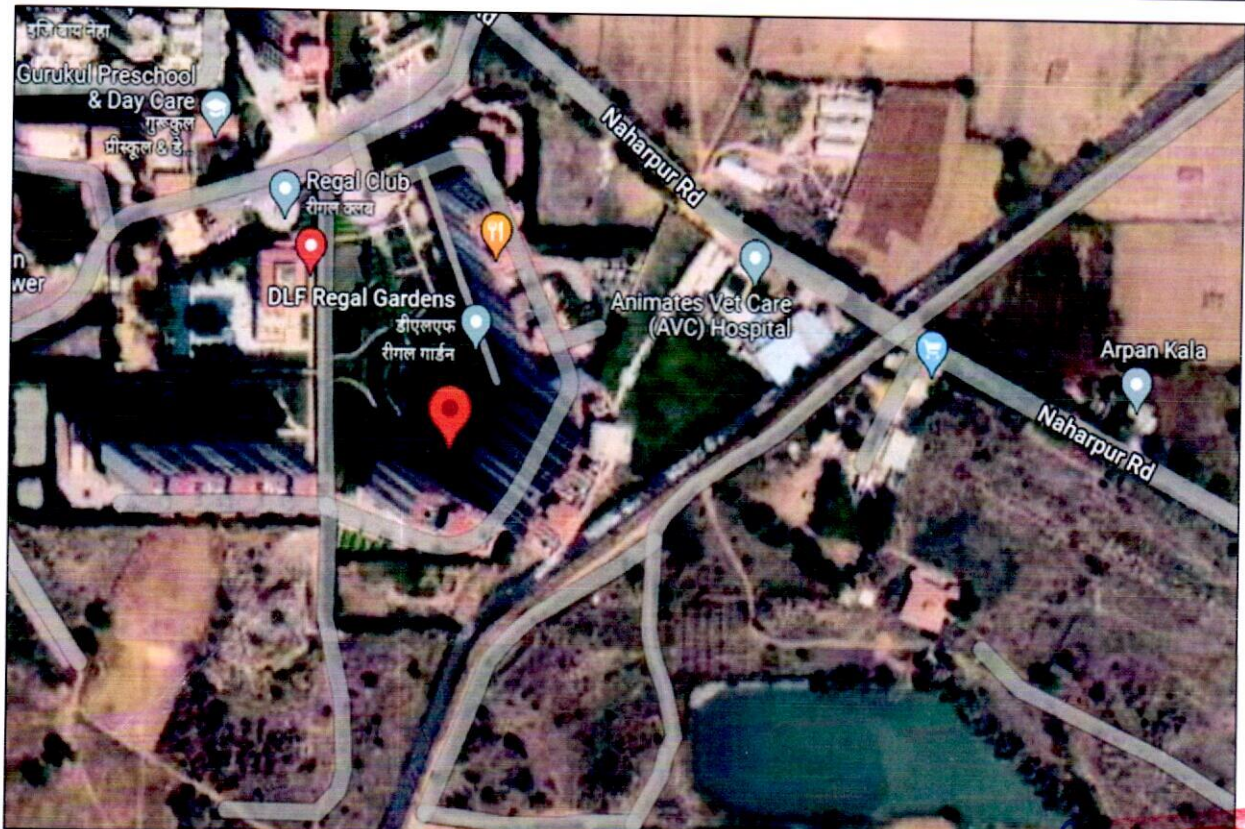
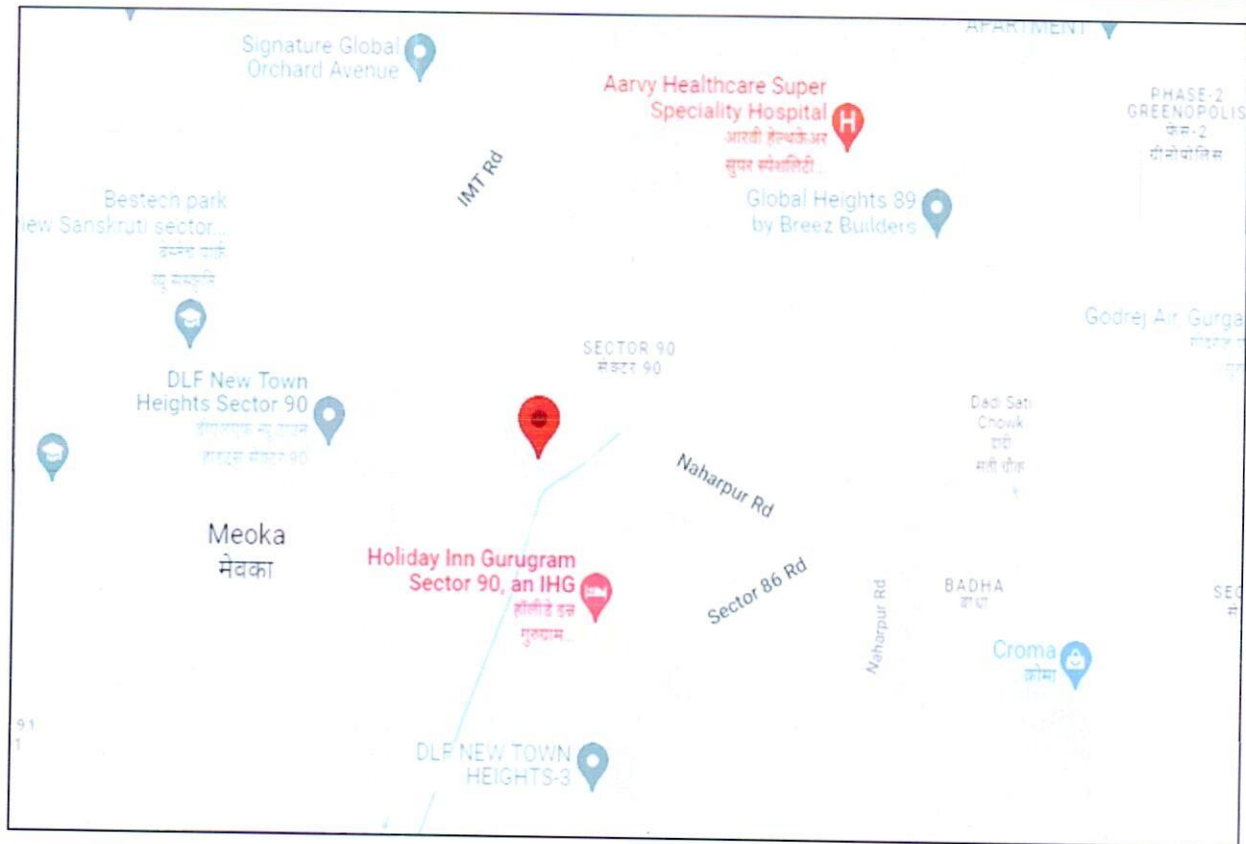
View details

₹ 1.25 crores

MARKET PRICE

Market value: ₹ 1.25 crores

ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT (REGAL GARDEN), (SECTOR 90, GURUGRAM)



PROJECT TIE-UP REPORT

(REGAL GARDEN), (SECTOR 90, GURUGRAM)



World's first fully digital Automated Platform for
Integrating Valuation Life Cycle -
A product of R.K. Associates

ENCLOSURE: 4- COPY OF CIRCLE RATE

Rate List of Sub Tehsil Mansru District Gurugram for the year 2019-2020 w.e.f from 16/2/2020										
Sr. No.	Name of Village	AREA IN R ZONE/OUTSIDE R ZONE	Rates for the Year of 2018-2019(First Half)	Rates for the Year of 2018-2019 (Second Half)			Revised Rates for the Year of 2019-2020			Purposed 2nd Half Rates for the Year of 2019-2020
			Agriculture Land (Rs. Per Acre) Residential (Rs. Per Sq. Yards.) Commercial	Agriculture Land (Rs. Per Acre) Residential (Rs. Per Sq. Yards.) Commercial	Rates of Land upto 2 Acres depth from NH/NPR 25% Major District Roads 10%			Agriculture Land (Rs. Per Acre) Residential (Rs. Per Sq. Yards.) Commercial	Rates of Land upto 2 Acres depth from NH/NPR 25% Major District Roads 10%	

[illegible]

Nieder


1. Any land for which change of land use (C/LU) has been obtained the following rate will be applicable:
 Residential District Category as these rates of Agriculture Collector rate.
 Residential Group (including 6 to 4 times of Agriculture Collector rate.
 Commercial to Five times of Agriculture Collector rate.
 Use as respect to Four Times of Agriculture Collector Rate.
 2. Land falling on Gungam Road and Gungam to Peramb Road and Gungam-Forgam-Forgam Road, the value of land will be 20% more upto depth of 2 Acres.
 3. Land falling on Peramb Road and Gungam will be 25% more upto depth of 2 Acres.
 4. Land (1000 Sq. ft. and up) will be treated as commercial for 20% more upto depth of 2 Acres.


Asst. Sub. Registrar
Kannur Taluk, Malappuram


SDO (C) EVERETT COLLECTION


Deputy Commissioner -
Registrar, Gurugram

RATE List of Sub Tehsil Harsru District Gurugram for the Year 2019-2020 (w.e.f 10/3/2020)					
Sr. No.	Multi Story Group Housing (Licensed) by developers/Independent Floors	Rates for the Year of 2018-2019(First Half)	Rates for the Year of 2018-2019(Second Half)	Revised Rates for the Year of 2019-2020	Purposed 2nd Half Rates for the Year of 2019-2020
		(Rs. Per Sq. Feet)	(Rs. Per Sq. Feet)	(Rs. Per Sq. Feet)	(Rs. Per Sq. Feet)
1	Flats in Group Housing Societies In plots of Licensed Colonies in Sector 88, 88A, 89, 89A	3000	3000	3000	3000
2	Flats in Group Housing Societies in Plots of Licensed Colonies in Sector 88B, 95, 95A, 95B, 94, 89B, 99A, 90, 91, 92, 93	2900	2900	2900	2900
3	Floor in License Colony / Huda Sector (in Sq. Feet)	4700	4700	4700	4700


 Joint Sub Registrar
 Sub- Tehsil Harsru


 SDO (C) West
 Gurugram


 DDO
 Gurugram


 Deputy Commissioner-cum-Registrar
 Gurugram

Joint Sub Registrar
Sub- Tehsil Harsru

SDO (C) West
Gurugram

DRO
Gurugram

Deputy Commissioner-cum-
Registrar, Gurugram

ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: EXCERPTS OF SALE DEED

STATE BANK OF INDIA
RECEIPT 12745
Maharaja Road, Gurgaon (015005)
Date No.

6,49,700/-
Six Lakh / Four / Nine / 00 / Paise
New Gurgaon, Haryana
Delhi
No. Delhi

STATE BANK OF INDIA
Ministry of Government of Haryana
Special Feature of Government of Haryana
Stamp Duty

28 JUL 2012
GURGAON

(Signatures of Authorised Officer)

SALE DEED

1. Type of Deed	:	Sale Deed
2. Village Name	:	Hayatpur
Unit Land	:	9 Kanal 9 Marla
Type of Land	:	(1.18125 acres)
Transaction Value	:	Agricultural
Stamp Duty	:	1,29,93,750/-
Stamp Serial No. & Date	:	6,49,700/-
Issued By	:	GSR/001: 508707 Dt.28.07.20
		SBI, M G Road, Gurgaon Branch

Signature: Jitender Singh
Signature: Qadar

प्रलेख नं. 12745	हीद संबंधी विवरण
बिक्री का नाम SALE OUTSIDE MC AREA	गाँव/शहर हयातपुर
विक्रेता/पति/पत्नी/पुत्र/पुत्री/पत्नी	भवन का विवरण
	भूमि का विवरण
	1 Acre 1 Kanal 9 Marla
	धन संबंधी विवरण
राशि 12,993,750.00 रुपये	कुल स्टाम्प ड्यूटी की राशि 649,700.00 रुपये
स्टाम्प की राशि 649,700.00 रुपये	रजिस्ट्रेशन फीस की राशि 15,000.00 रुपये
रुपये	

Drafted By: Sanjeev Shekhar Adv

यह प्रलेख आज दिनांक 24/08/2012 दिन शुक्रवार समय 12:24:00PM बजे श्री/श्रीमती/कुमारी Ramniwas निवासी Nawada Fatehpur Manesar द्वारा पंजीकरण हेतु जमा किया गया।

हस्ताक्षर प्रस्तुतकर्ता
 श्री Rajpal, Satpal, Jitender, Rajesh, Narender, Vinod, Manoj Kumar

उप/संयुक्त पंजीयन अधिकारी
 गुडगाँवा

उपरोक्त विक्रेता श्री/श्रीमती/कुमारी thru- Vipul Kumar Grover क्रेता हाजिर है। प्रस्तुत प्रलेख के तथ्यों का पक्ष समझकर स्वीकार किया। प्रलेख के अनुसार 0.00 रुपये की राशि क्रेता ने मेरे समक्ष अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन देन को स्वीकार किया।

पक्षों की पहचान श्री/श्रीमती/कुमारी Ashok Kumar पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Anil Kumar पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Daya Ram निवासी Kherla Gurgaon

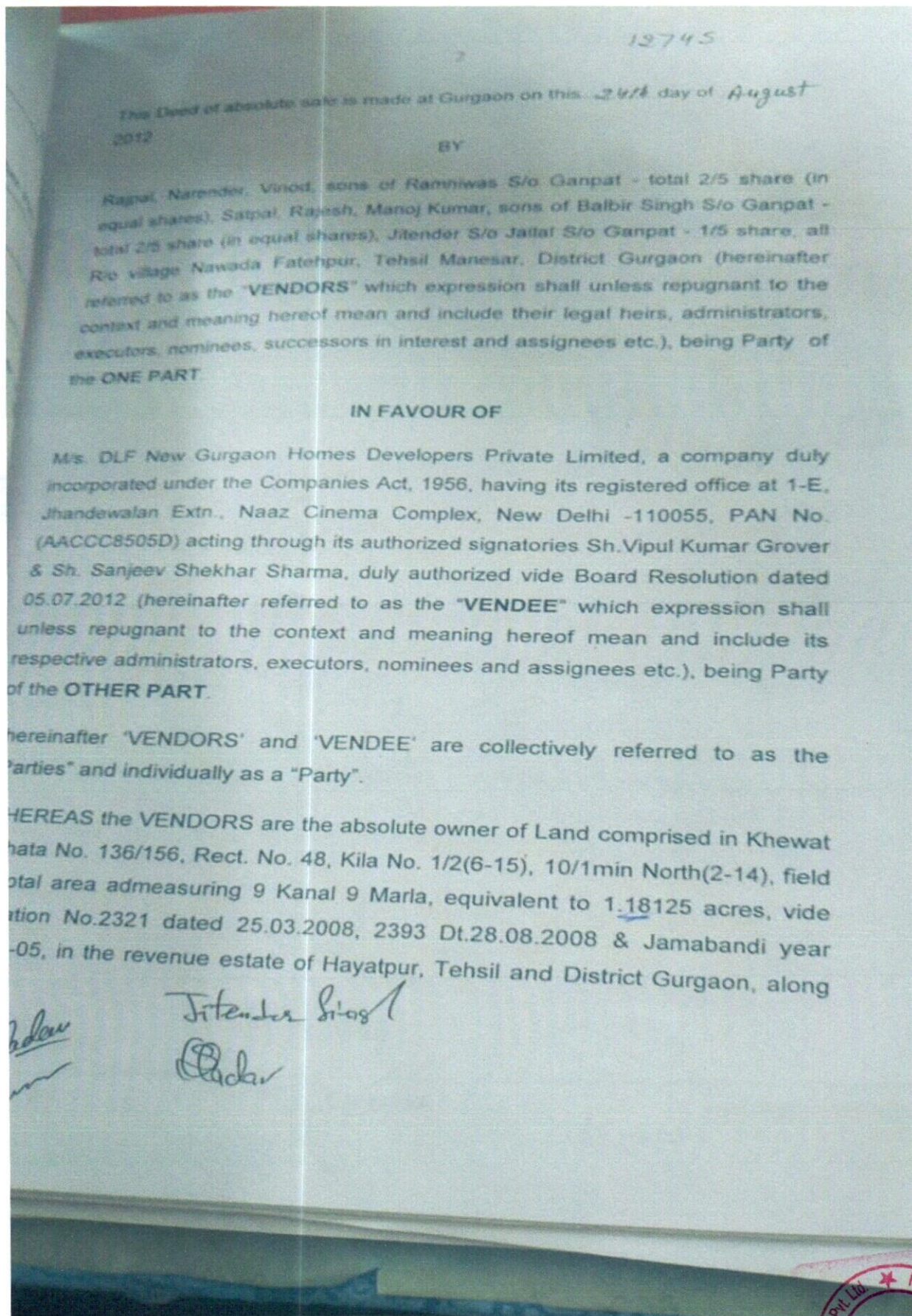
न: 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा यह साक्षी न:2 की पहचान करता है।

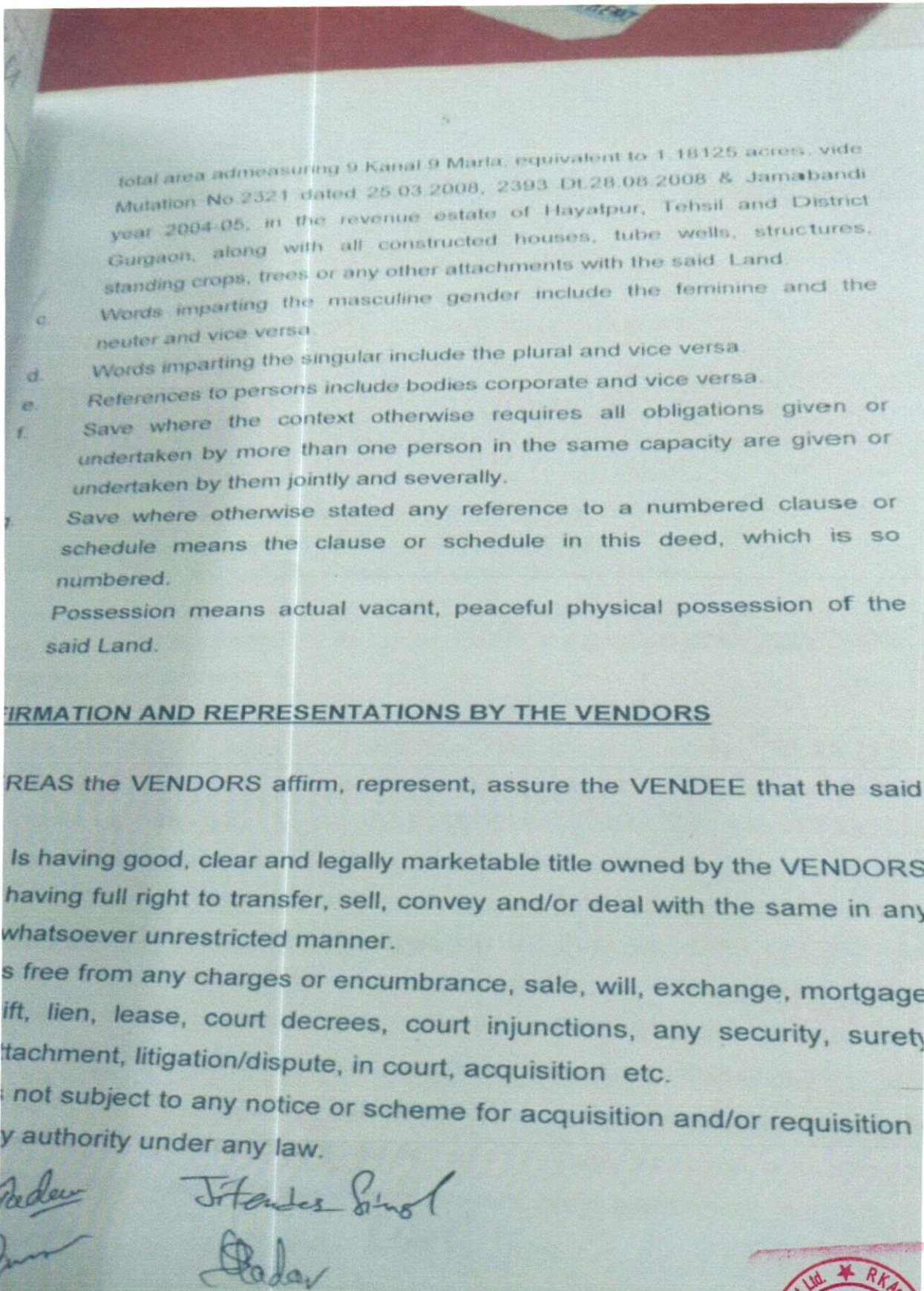
24/08/2012

उप/संयुक्त पंजीयन अधिकारी
 गुडगाँवा

PROJECT TIE-UP REPORT

(REGAL GARDEN), (SECTOR 90, GURUGRAM)





PROJECT TIE-UP REPORT

(REGAL GARDEN), (SECTOR 90, GURUGRAM)

DOCUMENT 2: OCCUPANCY CERTIFICATE

REGD. FORM BR-VII
(See Code 4.10(2), (4) and (5))
Form of Occupation Certificate

From: Director,
Town & Country Planning Department,
Haryana, SCO-71-75, Sector-17-C, Chandigarh.
Tele-Fax: 0172-2548475; Tel.: 0172-2549851,
E-mail: tcpharyana7@gmail.com
Website: www.tcpharyana.gov.in

To: Ophira Builders & Developers Pvt. Ltd. and others
in collaboration with DLF Home Developers Ltd.
DLF Centre Sansad Marg,
New Delhi-110001.

Memo No. ZP-587/AD(RA)/2018/ 525 Dated: 08-1-19

Whereas Ophira Builders & Developers Pvt. Ltd. and others in collaboration with DLF Home Developers Ltd has applied for the issue of an occupation certificate on 27.07.2017 in respect of the buildings described below: -

DESCRIPTION OF BUILDING

City: Gurugram: -

- Licence No. 88 of 2009 dated 30.12.2009.
- Total area of the Group Housing Colony measuring 11.10 acres.
- Sector- 90, Gurugram.
- Indicating description of building, covered area, towers, nature of building etc.

Tower/ Block No.	No. of Dwelling Units sanctione d	No. of Dwelling Units constructe d	No. of Floors	FAR Sanctioned		FAR Achieved	
				Area in Sqm.	%	Area in Sqm.	%
Tower J	22	22	Ground Floor to 11 th Floor	3472.854	7.731	3341.166	7.438
Convenient shopping			On Ground only	186.134	0.414	186.181	0.414
Nursery School			On Ground only	203.48		230.00	
2 Nos Security Cabins						12.761	

The revised detail of FAR for occupation certificate granted vide this office Memo No. 2173 dated 07.10.2016 of Tower A, B, C, D, E, F, G, H & EWS Block is as under: -

Tower/ Block No.	Floors	Sanctioned FAR		FAR Achieved	
		Area in Sqm.	%	Area in Sqm.	%
A	Stilt /Ground Floor to 16 th Floor	8024.430	17.864	8041.16	17.907
B	Stilt /Ground Floor to 18 th Floor	9061.956	20.174	9111.308	20.283
C	Stilt /Ground Floor to 28 th Floor	14066.722	31.315	14152.792	31.503
D	Stilt /Ground Floor to 28 th Floor	14026.376	31.247	14085.728	31.357
E	Stilt /Ground Floor to 18 th Floor	9061.956	20.174	9111.669	20.284
F	Stilt /Ground Floor to 18 th Floor	5622.204	12.516	5630.584	12.535
G	Stilt /Ground Floor to 18 th Floor	5622.204	12.516	5634.407	12.542
H	Stilt /Ground Floor to 18 th Floor	5622.204	12.516	5630.584	12.535
EWS	Stilt /Ground Floor to 6 th Floor	2583.976	5.753	2485.306	5.511

I hereby grant permission for the occupation of the said buildings, after considering NOC from fire safety issued by Director General Fire Services Haryana



PROJECT TIE-UP REPORT (REGAL GARDEN), (SECTOR 90, GURUGRAM)

Panchkula, Environment Clearance issued by State Environment Impact Assessment Authority, Haryana, Structure Stability Certificate given by Sh. Gurdatt Singh Gill, M.Tech. (Structure), Public Health Functional replica received from Superintending Engineer (HQ), HSVP, Panchkula & Chief Engineer-I, HSVP, Panchkula & Certificate of Registration of Lift issued by Inspector of Lifts-cum-Executive Engineer, Electrical Inspectorate, Haryana and after charging the composition charges amount of ₹ 30,58,563 /- for the variations vis-a-vis approved building plans with following conditions:-

1. The building shall be used for the purposes for which the occupation certificate is being granted and in accordance with the uses defined in the approved Zoning Regulations/Zoning Plan and terms and conditions of the licence.
2. That you shall abide by the provisions of Haryana Apartment Ownership Act, 1983 and Rules framed thereunder. All the flats for which occupation certificate is being granted shall have to be compulsorily registered and a deed of declaration will have to be filed by you within the time schedule as prescribed under the Haryana Apartment Ownership Act 1983. Failure to do so shall invite legal proceedings under the statute.
3. That you shall apply for the connection for disposal of sewerage, drainage & water supply from HUDA as and when the services are made available, within 15 days from its availability. You shall also maintain the internal services to the satisfaction of the Director till the colony is handed over after granting final completion.
4. That you shall be fully responsible for supply of water, disposal of sewerage and storm water of your colony till these services are made available by HUDA/State Government as per their scheme.
5. That in case some additional structures are required to be constructed as decided by HUDA at later stage, the same will be binding upon you.
6. That you shall maintain roof top rain water harvesting system properly and keep it operational all the time as per the provisions of Haryana Building Code, 2017.
7. The basements and stilt shall be used as per provisions of approved zoning plan and building plans.
8. That the outer facade of the buildings shall not be used for the purposes of advertisement and placement of hoardings.
9. That you shall neither erect nor allow the erection of any Communication and Transmission Tower on top of the building blocks.
10. That you shall comply with all the stipulations mentioned in the Environment clearance issued by State Environment Impact Assessment Authority, Haryana Vide No. SEIAA/HR/2012/249 dated 30.12.2012.
11. That you shall comply with all conditions laid down in the FS/2018/125 dated 18.09.2018, FS/2018/126 dated 18.09.2018 & Memo. No. FS/2018/185 dated 14.12.2018 of the Director General Fire Services Haryana Panchkula with regard to fire safety measures.
12. You shall comply with all the conditions laid down in Form-D issued by Inspector of Lifts-cum-Executive Engineer, Electrical Inspectorate, Haryana, HUDA Primary School Building, Block C-2, Sushant Lok-I, Gurugram.
13. The day & night marking shall be maintained and operated as per provision of International Civil Aviation Organization (ICAO) standard.
14. That you shall use Light-Emitting Diode lamps (LED) in the building as well as street lighting.
15. That you shall impose a condition in the allotment/possession letter that the allottee shall use Light-Emitting Diode lamps (LED) for internal lighting, so as to conserve energy.
16. That you shall apply for connection of Electricity within 15 days from the date of issuance of occupation certificate and shall submit the proof of submission thereof to this office. In case the electricity is supplied through Generators then the tariff charges should not exceed the tariff being charged by DHBVN.
17. That provision of parking shall be made within the area earmarked/designated for parking in the colony and no vehicle shall be allowed to park outside the premises.
18. Any violation of the above said conditions shall render this occupation certificate null and void.

(K. Makrand Pandurang, IAS)
Director, Town and Country Planning,
Haryana, Chandigarh.



DOCUMENT 3: COPY OF ALOTMENT LETTER

DLF HOME DEVELOPERS LIMITED

Ground Floor, DLF Gateway Tower, 'R' Block,
DLF City, Phase-III, Gurugram-122 002 Haryana (India)
Tel.: +91-124-4647900/4396005
Email: dlf.garden-city-care@dlf.in



COURIER

DLF/CS/UNQ/287/000729

18.08.2022

Mr. Himal Kanti Ganguly &
Ms. Arpeeta Mazumdar
A-222, Regency Park-1
DLF City, Phase-IV
Gurugram-122 009 (Haryana)
Contact No.7605871682 (M)

Reg. Allotment of Apartment No.RGA144 in "Regal Gardens - DLF Garden City", Sector 90, Gurugram.

Dear Sir/Madam,

Reference your application for booking of an apartment in the "Regal Gardens - DLF Garden City". We thank you for your interest in "Regal Gardens - DLF Garden City" and are happy to inform that you have been allotted, Apartment No.RGA144 and Parking No.PA2008 (COVERED PARKING) in Tower 'A' under the Down Payment Plan.

We are enclosing the following herewith :-

- a) Booking Receipt
- b) Schedule of Payment

If you have any query, you may contact Mr. Pawanpreet Singh on Mobile 9811562666 in our Customer Service department.

For your records, we also would like to mention here the details of Bank Account of **DLF Home Developers Limited**, in case you decide to do RTGS while remitting the payments in future .

Thanking You,

For **DLF HOME DEVELOPERS LIMITED**

PANKAJ SINGHAL
GENERAL MANAGER - CUSTOMER SERVICES

Encl : As Above

P.S.: Account details :

Beneficiary : DLF Home Developers Ltd.

Account No.: 000705025726

Bank's Name: ICICI Bank Limited, 9-A, Connaught Place, New Delhi-110001

SWIFT Code: ICICINBBXXX

RTGS Code : ICIC0000007

Copy to : Regal Garden Condominium Association
Gurugram (Haryana)



PROJECT TIE-UP REPORT

(REGAL GARDEN), (SECTOR 90, GURUGRAM)

SCHEDULE OF PAYMENTS

Scheme Name : REGAL GARDENS, SECTOR 90, Gurugram.

Customer Ref No : UNQ/287/000729

Customer Code : H04340

Payment Plan : Down Payment

Customer Name : HIMAL KANTI GANGULY

Property No	Type	Original Area	UOM
RGA144	APARTMENT	1,789.00	SQFT
PA2008	PARKING	1.00	NOS

A) SUMMARY OF DUES

Head	Description	Comp Rate	Due Amount
BSP	Basic Sale Price	7,400.00	13,238,600.00
EDC	External Development Charges	230.00	411,470.00
IDC	Infrastructure Development Charges	26.00	46,514.00
PLC	Preferential Location Charges	1,295.00	2,316,755.00
PRK	Parking BSP	500,000.00	500,000.00
MSE	Maintenance Security	125.00	223,625.00
DWN1	Down Payment Rebate		-1,624,382.00
SPL2	Special Rebate		-1,177,088.00
TPR	Timely Payment Rebates		-1,341,750.00
Total			12,593,744.00

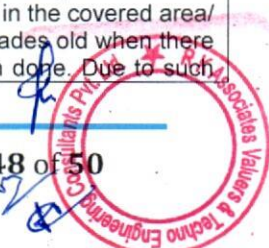


ENCLOSURE 6: CONSULTANT'S REMARKS

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 <u>to provide only the general basic idea of the value of the 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 same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
37.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of ONE YEAR . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Project tie up report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of

PROJECT TIE-UP REPORT

(REGAL GARDEN), (SECTOR 90, GURUGRAM)

	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.

