

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

CASE NO. VIS (2022-23) PL-411-321-593

DATED: 14/11/2022

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	TULIP-PHASE 2

SITUATED AT

TULIP VIOLET PHASE-II, SECTOR- 69 & 70, BADSHAHPUR, GURUGRAM,
HARYANA

DEVELOPER/ PROMOTER

M/S.TULIP INFRATECH PVT. LTD

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM

- 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 Recommendation 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*

CORPORATE OFFICE:

D-39, 2nd floor, Sector 2, Noida-201301

Ph - +91-0120-4110117, 4324647, +91 - 9958632707

E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
TULIP VIOLET PHASE-II, SECTOR- 69 & 70, BADSHAHPUR, GURUGRAM,
HARYANA



PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Gurugram
Name of Project	Tulip Violet Phase 2
Work Order No. & Date	Mail dated 7 th November 2022 from cmpac2.zodel@sbi.co.in

SR. NO.	CONTENTS	DESCRIPTION									
1.	GENERAL DETAILS										
i.	Report prepared for	Bank									
ii.	Name of Developer/ Promoter	M/s. Tulip Infratech Pvt. Ltd.									
iii.	Registered Address of the Developer as per MCA website	1201-4, Indra Prakash Building, 21 Barakhamba Road, Connaught Place, New Delhi DI 110001 In									
iv.	Type of the Property	Group Housing Society									
v.	Type of Report	Project Tie-up Report									
vi.	Report Type	Project Tie-up Report									
vii.	Date of Inspection of the Property	9 November 2022									
viii.	Date of Assessment	14 November 2022									
ix.	Date of Report	14 November 2022									
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Abhishek</td><td>Company's Representative</td><td>+91 83686 51670</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Abhishek	Company's Representative	+91 83686 51670			
Name	Relationship with Owner	Contact Number									
Mr. Abhishek	Company's Representative	+91 83686 51670									
xi.	Purpose of the Report	For Project Tie-up for individual Flat Financing									
xii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.									
xiii.	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.									
xiv.	Documents provided for perusal	<table> <tr> <th>Documents Requested</th><th>Documents Provided</th><th>Documents Reference No.</th></tr> <tr> <td>Total 03 Documents requested.</td><td>Total 03 Documents provided.</td><td>3</td></tr> <tr> <td>Property Title document</td><td>BR-VII (Form of Occupation Certificate)</td><td>Dated: 05/07/2019 16/10/2019</td></tr> </table>	Documents Requested	Documents Provided	Documents Reference No.	Total 03 Documents requested.	Total 03 Documents provided.	3	Property Title document	BR-VII (Form of Occupation Certificate)	Dated: 05/07/2019 16/10/2019
Documents Requested	Documents Provided	Documents Reference No.									
Total 03 Documents requested.	Total 03 Documents provided.	3									
Property Title document	BR-VII (Form of Occupation Certificate)	Dated: 05/07/2019 16/10/2019									

		RERA Certificate	RERA Certificate	Dated 18/12/2018
		Approved Map	BR-III - Approval of building plans Letter from DTCP (HR Govt.)	Dated:15/07/15
		NOC's & Approval	NOC's & Approval	Please refer Part-D (Project Approval Details)
xv.	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.351,62,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.298,87,70,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.263,71,50,000/-
iv.	Total No. of Dwelling Units	576 Dwelling units
v.	Built up area of the project	1,35,186.72 m ² /14,55,137.74 ft ²
vi.	Saleable Area of the Project	Inventory list not provided by the company. Therefore, salable area is not available with us.
vii.	Inventory Cost as on "Date of Assessment"	Inventory list not provided by the company. Therefore, inventory analysis is not performed.
viii.	Sale rate of Flats as enquired	Sale rate range of Rs.7,700/- per sq. ft to Rs.8,000/- per sq. ft on covered area.

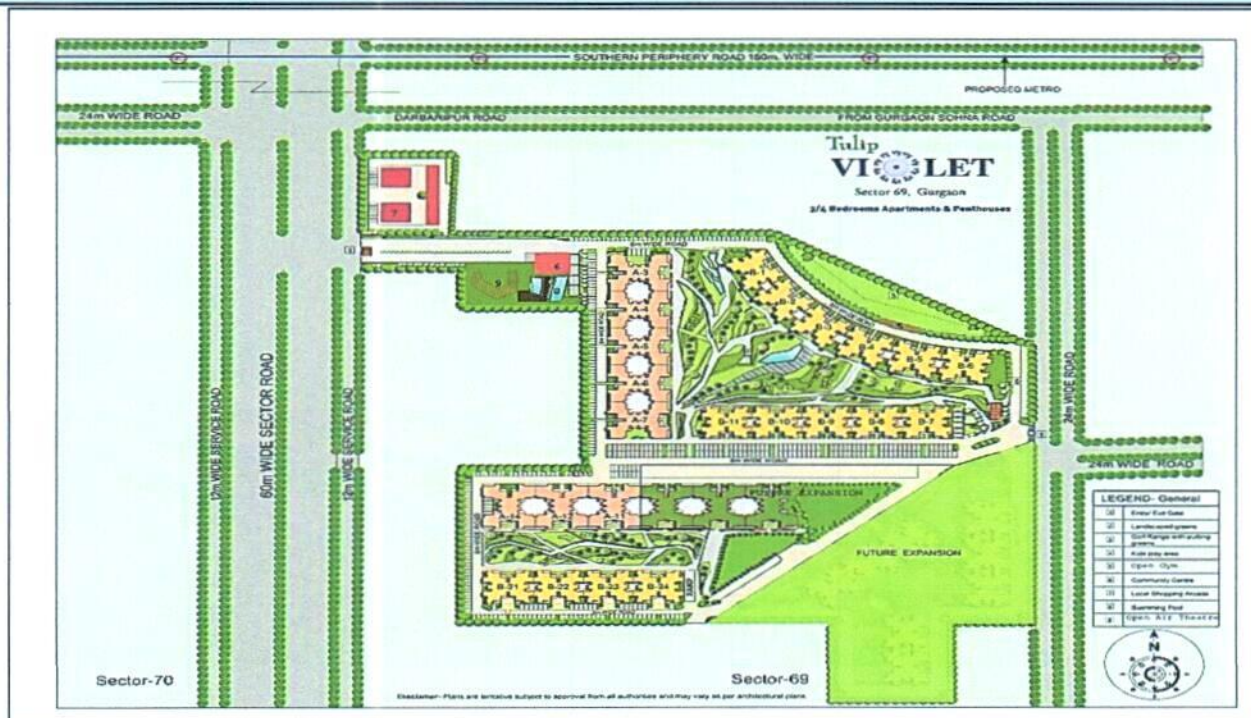
3.	ENCLOSURES	
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 31
ii.	Enclosure 2	Google Map – Page No. 32
iii.	Enclosure 3	Photographs of The property – Pages. 33-35
iv.	Enclosure 4	Copy of Circle Rate – Pages 36
v.	Enclosure 5	Other Important documents taken for reference Page No. 37-46
vi.	Enclosure 6	Consultant's Remarks Page No. 46-49
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 the Group Housing Project 'Tulip Violet Phase-II' situated at the Sector 69 & Sector 70, Badshahpur, Gurugram, Haryana having a total Licensed land area of 1,02,951.86 m² (25.44 Acres) and as per approved map the total land area is 1,01,760.06 m² (25.14 acres). However as per RERA certificate the area of project for which this tie up report is prepared ad measures 8.44 Acres (34,156.88 Sq. mtr.)

All the information regarding project land area, NOC's & Approvals have been taken from the documents which were provided by the bank.

This is a Group housing project developed by the company M/s. Tulip Infratech Pvt. Ltd. This project is comprised of 23 towers namely Tower - A3, A4, A5, A6, A7, A11, A12, A14 & B1 to B11 & B21 to B24 consisting of a total of 1588 DU having two different types of flats i.e., 3BHK & 4 BHK. In this report we have only considered Phase -II of Tulip Violets which consists both 3 & 4 BHK Dwelling Units in total of 10 towers namely - A3, A6, A7, A14, B1, B2, B5, B6, B7 & B11.

As on date the whole project is complete and ready to move in. The part project Tulip Violet Phase 2 has also obtained Occupancy certificate for a total of 576 no's of dwelling units constructed in 10 towers namely - A3, A6, A7, A14, B1, B2, B5, B6, B7 & B11 vide OC No. 15983 and OC no. 25720 dated 5th July 2019 and dated 16th October 2019 respectively.

The break-up of Type of Unit & Size in this project is as below:

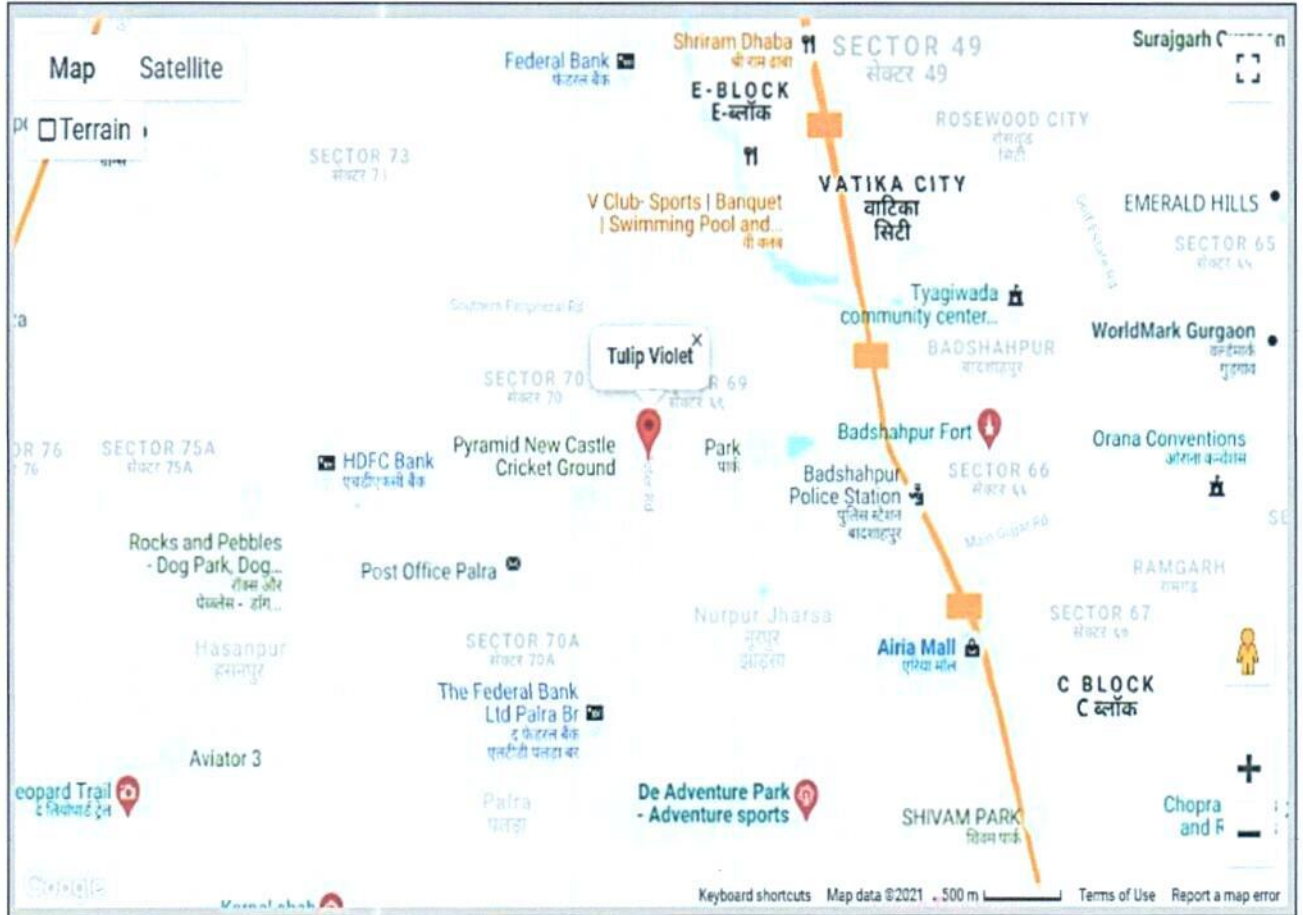
[Handwritten signature and stamp of R.K. Associates, Valuers & Techno Engineering Consultants Pvt. Ltd.]

TULIP VIOLET- PHASE-II					
S.No.	Tower Name	Type of Unit	No. of Dwelling Units	Super Area (sq. ft.)	Carpet Area (sq. ft.)
1	A3	3BHK	1	1850	1140
			4	1970	1256
		4BHK	53	2010	1256
			2	2087	1256
2	A6	3BHK	1	1850	1140
			4	1970	1256
		4BHK	53	2010	1256
			2	2087	1256
3	A7	3BHK	1	1850	1140
			4	1970	1256
		4BHK	53	2010	1256
			2	2087	1256
4	A14	3BHK	1	1850	1140
			4	1970	1256
		4BHK	53	2010	1256
			2	2087	1256
5	B1	2BHK	1	1350	844
			3	1538	1017
		3BHK	1	1568	1043
			33	1578	1017
			12	1608	1043
			2	1638	1017
		4BHK	3	3156	2022
			1	3216	2073
6	B2	2BHK	1	1350	844
			3	1538	1017
		3BHK	1	1568	1043
			33	1578	1017
			12	1608	1043
			2	1638	1017
		4BHK	3	3156	2022
			1	3216	2073

TULIP VIOLET- PHASE-II					
S.No.	Tower Name	Type of Unit	No. of Dwelling Units	Super Area (sq. ft.)	Carpet Area (sq. ft.)
7	B5	2BHK	1	1350	844
		3BHK	3	1538	1017
			1	1568	1043
			33	1578	1017
			12	1608	1043
			2	1638	1017
		4BHK	3	3156	2022
			1	3216	2073
8	B6	2BHK	1	1350	844
		3BHK	3	1538	1017
			1	1568	1043
			33	1578	1017
			12	1608	1043
			2	1638	1017
		4BHK	3	3156	2022
			1	3216	2073
9	B7	2BHK	1	1578	1017
		3BHK	1	1350	844
			3	1538	1017
			1	1568	1043
			33	1578	1017
			11	1608	1043
			1	1638	1017
			1	1668	1043
4BHK	3	3156	2022		
	1	3216	2073		
10	B11	2BHK	1	1578	1017
		3BHK	1	1350	844
			3	1538	1017
			1	1568	1043
			33	1578	1017
			11	1608	1043
			1	1638	1017
			1	1668	1043
4BHK	3	3156	2022		
	1	3216	2073		
Ttotal			576	132072	84208

This project is very well located in fast developing sector of Gurugram, Haryana which has many land marks in the vicinity like group housing projects and metro connecting with Delhi is also proposed for

future. This project is located at Sector-69 & 70 in Gurugram, a new and fast upcoming residential area of Gurugram.



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	Tulip Yellow		
ii.	Name of similar projects available nearby with distance from this property	Tulip Orange (Approx 340 m), Tulip Purple (Approx 340 m)		
iii.	Postal Address of the Project	Tulip Violet Phase-2, Sector- 69 & 70, Badshahpur, 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°23'33.1"N 77°02'00.3"E		
vi.	Description of adjoining property	Other residential projects		
vii.	Plot No. / Survey No.	For survey numbers please refer to the copy of sale deeds.		
viii.	Village/ Zone	Village Badshahpur		
ix.	Sub registrar	Badshahpur		
x.	District	Gurugram		
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	On Wide Road	None
xv.	Property Facing	West Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	60-meter Road	Approx. 60 meters	
	b) Front Road Name & width	Tulip Yellow Road	Approx. 10 meters	
	c) Type of Approach Road	Bituminous Road		
	d) Distance from the Main Road	Approx. 250 meters		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes, the complete Tulip Violets project is demarcated. However, within the project, Phase-I & Phase-II are not demarcated separately		
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)	Directions	As per Title Deed/TIR	Actual found at Site	
	East	NA	Tulip Lemon	
	West	NA	Open land	

North	NA	Tulip Yellow
South	NA	Entry

3. TOWN PLANNING/ ZONING PARAMETERS		
i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP - 2031
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	Flats for sale in 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	As on date the whole project is complete and ready to move. The part project Tulip Violet Phase 2 has also obtained Occupancy certificate for a total of 576 no's of dwelling units constructed in 10 towers namely – A3, A6, A7, A14, B1, B2, B5, B6, B7 & B11 vide OC No. 15983 and OC no. 25720 dated 5 th July 2019 and dated 16 th October 2019 respectively.
xiii.	Comment on unauthorized construction if any	No Unauthorized construction observed during site visit.
xiv.	Comment on Transferability of developmental rights	Bank to take information from the company in this regard.
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 information available to us in this regard.
xvii.	Comment on Compounding/ Regularization proceedings	No information available to us regarding compounding and regularization proceedings.
xviii.	Any information on encroachment	No encroachment observed during site visit.
xix.	Is the area part of unauthorized area/ colony	No information available

4. LEGAL ASPECTS OF THE PROPERTY				
i.	Ownership documents provided	License	Occupational Certificate	None
ii.	Names of the Developer/Promoter	M/s. Tulip Infratech 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 neither 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 neither could be found on public domain	
vii.	Heritage restrictions, if any	No Heritage restriction came to our knowledge.	
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	Department of Town & Country Planning, Haryana	
	b) Any violation from the approved Building Plan	As per visual observation the building appears to be constructed as per approved building plan only.	
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property since the project has already been issued the license for construction of group housing project.	
xiii.	Whether the property SARFAESI complaint	Yes	
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	No information provided to us by the company regarding municipal taxes.
		Receipt number	No information provided to us by the company regarding municipal taxes.
		Receipt in the name of	No information provided to us by the company regarding municipal taxes.
		Tax amount	No information provided to us by the company regarding municipal taxes.
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	No information provided to us by the company regarding municipal taxes.	
xvi.	Is property tax been paid for this property	Not available. Please confirm from the owner.	
xvii.	Property or Tax Id No.	No information provided to us by the company regarding municipal taxes.	
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	This is a group housing society in which individual flats have to be sold. Accordingly, occupancy status will vary for sold/Unsold flats inventory.	
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	NA.
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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		Yes, only on common mobility areas		
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 km.	5 km.	2.5 km.	3 km.	5 km.	14 km.	23 km.
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby.			

8.	MARKETABILITY ASPECTS OF THE PROPERTY:		
i.	Location attribute of the subject property	Normal	
ii.	Scarcity	Similar kind of properties are easily available in this area.	
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.	
iv.	Any New Development in surrounding area	No	No new major development in surrounding area. However few group housing projects are under construction.
v.	Any negativity/ defect/ disadvantages in the property/ location	No	NA
vi.	Any other aspect which has relevance on the value or marketability of the property	No	

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	RCC
		Maximum Floors up to G+ 14	RCC
	d) Floor height	Approx. 9 feet	
	e) Type of flooring	Ceramic Tiles, Vitrified tiles, Simple marble	
	f) Doors/ Windows	Aluminum flushed doors & windows & Wooden frame & panel doors	
	g) Interior Finishing	Neatly plastered and putty coated walls	
	h) Exterior Finishing	Simple plastered walls	
	i) Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.	
	j) Class of electrical fittings	Internal/ Normal quality fittings	
	k) Class of sanitary & water supply fittings	Internal/ Normal quality fittings	
iv.	Maintenance issues	Plaster of the structure is in bad condition	
v.	Age of building/ Year of construction	---	

vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	Approx. 60-65 years
vii.	Extent of deterioration in the structure	Any normal depletion in the structure is taken care through regular maintenance	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV. How no structural stability certificate is provided to us by the company.	
ix.	Visible damage in the building if any	Plaster of the structure is in bad condition.	
x.	System of air conditioning	No Aircondition installed	
xi.	Provision of firefighting	With sprinkler including manual alarm system	
xii.	Status of Building Plans/ Maps	Building plans are approved by the development authority	
	a) Is Building as per approved Map	As per visual observation the project appears to be developed as per the approved map only/	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	No 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. Tulip Infratech Pvt. Ltd.	
b.	Name of the Project	Tulip Violet Phase 2	
c.	Total no. of Dwelling units	576 Dwelling units	
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 Design Cosmos (Ar. Apoorv Singh CA/2008/42704)	

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	The project has obtained Occupancy certificate.
h.	Progress of the Project	The project has obtained occupancy certificate.
i.	Other Salient Features of the Project	<input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,



PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project		25.44 Acres (1,02,951.86 m ² / 11,08,166.40 ft ²)		
2.	Land area for TULIP Phase 2 as per RERA		8.44 Acre (34,156.68 Sq. mtr.)		
3.	Ground Coverage Area	Phase 2	4867.69 m ² (52,395.33 ft ²)		
	Covered Built-up Area	UNDER FAR		REQUIRED AS PER APPROVED MAP	ACHIEVED STATUS
		Residential		73,422.21 m ² (7,90,309.32 Ft ²)	The project has achieved OC for approx. 73,422.21 m ² vide OC no. 25720 and OC No. 15983.
		Total	Proposed	73,422.21 m ² (7,90,309.32 Ft ²)	
			Permitted*	---	
		UNDER NON-FAR		PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Basement Area for res. Building		58,856.72 m ² (6,33,527.85 ft ²)	The Project has achieved OC for NON-FAR basement area ad-measuring 55,031.87 m ² vide OC No. 15983.
		Proposed		58,856.72 m ² (6,33,527.85 ft ²)	
		Permitted		No information available	
		4.	Open/ Green Area*	Minimum Required	
Proposed				No information available in Approved Plan for the specific phase.	
5.	Density*	Permitted		300 PPA / 7544 persons for whole project*	
		Proposed		298 PPA/ 7490 persons for whole project*	
6.	Plinth/ Built-up Area (As per IS 3861-1966)		1,28,454.08 m ² (13,82,666.87 ft ²)		
7.	Carpet Area		No information provided by the company in this regard.		
8.	Saleable Area		No information provided by the company in this regard.		

Note:

(*) This information is not available separately for Tulip Violet Phase 2.

Total Blocks/ Floors/ Flats			
	Approved as per Building Plan	Actually provided	Current Status
1.	Tower- A3 = B+G+14 th Floors Tower- A6 = B+G+14 th Floors Tower- A7 = B+G+14 th Floors Tower- A14 = B+G+14 th Floors Tower- B1 = B+G+14 th Floors Tower- B2 = B+G+14 th Floors Tower- B5 = B+G+14 th Floors Tower- B6 = B+G+14 th Floors	Tower- A3 = B+G+14 th Floors Tower- A6 = B+G+14 th Floors Tower- A7 = B+G+14 th Floors Tower- A14 = B+G+14 th Floors Tower- B1 = B+G+14 th Floors Tower- B2 = B+G+14 th Floors Tower- B5 = B+G+14 th Floors	Project is Completed. The project has also obtained Occupancy certificate for a total of 576 nos of dwelling units constructed in 10 towers namely Towers (A3, A6, A7, A14, B1, B2, B5, B6, B7 & B11) and shopping complex vide OC

	Tower- B7 = B+G+14 th Floors Tower- B11 = B+G+14 th Floors Shopping Complex on Ground floor only		Tower- B6 = B+G+14 th Floors Tower- B7 = B+G+14 th Floors Tower- B11 = B+G+14 th Floors Shopping Complex on Ground floor only		No. 15983 and OC no. 25720 dated 5 th July 2019 and dated 16 th October 2019 respectively.
2.	Total no. of Flats/ Units	Main Units	576 (For phase-2)		
3.	Type of Flats		Type of Flat	Tower	Super Area (Sq. ft.)
			3 BHK	Tulip Violet Ph 2	Please refer Project description.
			4 BHK	Tulip Violet Ph 2	
4.	Number of Car Parking available for main units		Proposed	2023 ECS (For whole project). No separate information available for Phase 2.	
			Open	506 ECS (For whole project). No separate information available for Phase 2.	
			Basement	1517 ECS (For whole project). No separate information available for Phase 2.	
			Total	2023 ECS (For whole project). No separate information available for Phase 2.	
5.	Land Area considered		8.44 Acre (34,156.68 sq. mtr.) as per RERA certificate		
6.	Area adopted on the basis of		Land Area Adopted based on Copy of Approved Map		
7.	Remarks & observations, if any		Land are is adopted based on RERA certificate and final Built-up area is calculated as per OC.		
8.	Constructed Area considered as per IC (As per IS 3861-1966)		Built-up Area	1,28,454.08 m ² (13,82,666.87 ft ²)	
	Area adopted on the basis of		Property documents only since site measurement couldn't be carried out due to vastness of the property.		
	Remarks & observations, if any		NA		

Note:

1. Area measurements considered in the report pertaining to Land & Building is adopted from relevant approved documents only.
2. Area of the large land parcels of more than 2500 sq. mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
3. Drawing Map, design & detailed estimation of the property/ building is out of scope of our services.



AREA STATEMENT				
PLOT AREA	=	25.1455	ACERS	
	=	101760.067	SQM	
PERMISSIBLE GR. COVG 35%	=	35616.023	SQM	
PERMISSIBLE FAR 175	=	178080.117	SQM	
MINIMUM GREEN AREA 15%	=	15264.010	SQM	
PERMISSIBLE SHOPPING .5%	=	508.800	SQM	
PERMISSIBLE DENSITY	=	300	PPA	
TOTAL SITE DENSITY	=	7544	People	
TOTAL PERMISSIBLE UNITS	=	1598	UNITS	
NO OF EWS @ 15% OF MAIN UNITS	=	240	UNITS	
NO OF DU'S @ 85% OF MAIN UNITS	=	1358	UNITS	
NO OF SERVICE PERS. @ 10%	=	136	UNITS	
MAX HT	=	45	MTR.	

PROPOSED DENSITY				
NO OF UNITS	NO OF BLK	Unit/BLK	T. UNITS	Density
TYPE - A (BLK./A3)	1	60	60	300
TYPE - A (BLK./A4, A5, A6, A11, A12)	5	60	300	1500
TYPE - A (BLK./A7, A14)	2	60	120	600
TYPE - B (BLK./B1)	1	56	56	280
TYPE - B (BLK./B2)	1	56	56	280
TYPE - B (BLK./B3)	1	60	60	300
TYPE - B (BLK./B4)	1	60	60	300
TYPE - B (BLK./B5)	1	56	56	280
TYPE - B (BLK./B6)	1	56	56	280
TYPE - B (BLK./B7)	1	56	56	280
TYPE - B (BLK./B8, B9, B23, B22)	4	60	240	1200
TYPE - B (BLK./B10)	1	56	56	280
TYPE - B (BLK./B11)	1	56	56	280
TYPE - B (BLK./B24)	1	60	60	300
TYPE - B (BLK./B21)	1	56	56	280
TOTAL			1348	6740
SERVICE PER.			135	270
EWS UNITS	2	120	240	480
TOTAL DENSITY			1588	7490
DENSITY PER ACRE				298

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PROPOSED GROUND COVERAGE	AREA/BLK	No. BLK	TOTAL	
TYPE - A (BLK. A3)	= 567.25	1	567.25	SQM
TYPE - A (BLK. A4, A5, A6, A11, A12)	= 565.10	5	2825.51	SQM
TYPE - A (BLK. A7, A14)	= 567.25	2	1134.50	SQM
TYPE - B (BLK. B1)	= 433.81	1	433.81	SQM
TYPE - B (BLK. B2)	= 434.05	1	434.05	SQM
TYPE - B (BLK. B3)	= 433.60	1	433.60	SQM
TYPE - B (BLK. B4)	= 433.12	1	433.12	SQM
TYPE - B (BLK. B5)	= 433.12	1	433.12	SQM
TYPE - B (BLK. B6)	= 433.52	1	433.52	SQM
TYPE - B (BLK. B7)	= 433.02	1	433.02	SQM
TYPE - B (BLK. B8, B9, B23, B22)	= 432.26	4	1729.05	SQM
TYPE - B (BLK. B10)	= 432.26	1	432.26	SQM
TYPE - B (BLK. B11)	= 433.02	1	433.02	SQM
TYPE - B (BLK. B24)	= 433.15	1	433.15	SQM
TYPE - B (BLK. B21)	= 433.15	1	433.15	SQM
EWS UNITS BLOCK	= 660.43	2	1320.87	SQM
SHOPPING COMPLEX	= 508.77	1	508.77	SQM
TOTAL	=		12851.75	
			12.63	%
NURSERY SCHOOL	= 269.00	2	538.00	SQM

PROPOSED FAR	FAR/BLK	No. BLK	TOTAL	
TYPE - A (BLK. A3)	= 8485.860	1	8485.86	SQM
TYPE - A (BLK. A4, A5, A6, A11, A12)	= 8453.560	5	42267.80	SQM
TYPE - A (BLK. A7, A14)	= 8485.910	2	16971.82	SQM
TYPE - B (BLK. B1)	= 6590.710	1	6590.71	SQM
TYPE - B (BLK. B2)	= 6594.200	1	6594.20	SQM
TYPE - B (BLK. B3)	= 6594.440	1	6594.44	SQM
TYPE - B (BLK. B4)	= 6587.250	1	6587.25	SQM
TYPE - B (BLK. B5)	= 6581.370	1	6581.37	SQM
TYPE - B (BLK. B6)	= 6586.500	1	6586.50	SQM
TYPE - B (BLK. B7)	= 6579.020	1	6579.02	SQM
TYPE - B (BLK. B8, B9, B22, B23)	= 6574.360	4	26297.44	SQM
TYPE - B (BLK. B10)	= 6567.430	1	6567.43	SQM
TYPE - B (BLK. B11)	= 6579.020	1	6579.02	SQM
TYPE - B (BLK. B21)	= 6580.820	1	6580.82	SQM
TYPE - B (BLK. B24)	= 6587.750	1	6587.75	SQM
EWS UNITS BLOCK	= 2641.730	2	5283.46	SQM
SHOPPING COMPLEX	= 508.767	1	508.77	SQM
TOTAL	=		172243.66	
			169.26	%
NURSERY SCHOOL + BASEMENT	= 1200.000	2	2400.00	SQM
NET BASEMENT AREA	= 58856.720	1	58856.72	SQM
COMMUNITY BUILDING	= 329.550	1	329.55	SQM
PARKING AREA CALCULATION				
REQUIRED PARKING				
TOTAL NO OF UNITSX1.5 (ECS)	= 2022	ECS		
COVERED PARKING REQUIRED 75%	= 1516.5	ECS		
PROPOSED COVERED PARKING				
BASEMENT-A+B+D+E	53080.40	SQM/35	1517	ECS
OPEN PARKING			506	CARS
TOTAL PARKING			2023	

PART D

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Approved Building Plan from DTCP, Haryana	Dated 11/03/2015	Approved
2.	Building Plan Approval Letter from DTCP, Haryana	Memo No. ZP-663/SD(BS)/2015/12616 Dated-15/07/15 which was valid for a period of 5 years from date of issuance of Sanction.	Approved
3.	NOC for Height Clearance from Airport Authority of India	NOC ID: PALM/NORTH/B/021518/281597 Dated- 15/02/2018	Approved
4.	Environmental NOC from SEIAA	Ref No. SEIAA/HR/2016/207 Dated- 15/03/2016	Approved
5.	Consent to Establish from Pollution Control Board	Ref No. HSPCB/Consent/ : 2821216GUSOCTE3037172 Dated: 20/04/2016	Approved
6.	Provisional NOC from Fire Authority	Memo No.DFS/F.A./403/2016/27558 Dated: 15/03/2016	Approved
7.	RERA Registration Certificate	Memo No. RC/REP/HARERA/GGM2018/36 Dated: 18/12/2018	Approved
8.	Occupancy Certificate	OC no. 25720 and OC No. 15983.issue on 16/10/2019 and 05/07/2019 respectively	Approved
9.	Assurance Certificate from DHBVN for Power Supply	-	Not Applicable
10.	NOC for Land not falling under Aravali Hills region	-	Not Applicable
11.	Renewal of Group Housing Colony License from DTCP, Haryana	-	Not Applicable
12.	Consent to Operate from Pollution Control Board	-	Not Provided
13.	Final Fire NOC	-	Not Provided
14.	Permanent Electricity Connection	-	Not Provided
15.	Permanent Water Connection	-	Not Provided

OBSERVATIONS: The Company has not provided copies of Consent to Operate, Final Fire NOC, Permanent Electricity connection Document and permanent water connection Document.

PART E

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		9 November 2022	14 November 2022	14 November 2022
ii.	Client	State Bank of India, HLST, Gurugram		
iii.	Intended User	State Bank of India, HLST, 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, ascertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<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 Asset assumed Total No. of Dwelling Units	Under Normal Marketable State		
		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 of slums/ squatter settlements nearby, etc.)	Urban Developing area			

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xi.	Neighbourhood amenities	Good		
xii.	Any New Development in surrounding area	Development of other group housing projects are going on. However, many are already inhabited.		
xiii.	Any specific advantage/ drawback in the property	No.		
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, the complete Tulip Violets project is demarcated. However, within the project, Phase-I & Phase-II are not demarcated separately.		
xvii.	Is the property merged or colluded with any other property	Yes.		
		Comments: Phase 2 is a part of bigger project of Tulip Violet.		
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 (in respect to Present market state or premise of the Asset as per point (iv) above)	Market Value		
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value		
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY		
		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	a	Name:	Mr. ekam Kumar
			Contact No.:	+91-7291856333
			Nature of reference:	Property Consultant
			Size of the Property:	1608 Sq. ft. (3BHK)

	information is gathered (from property search sites & local information)		Location:	Tulip Violet	
			Rates/ Price informed:	Rs.7700/- per sq. ft. to Rs. 7900/- per sq. ft.	
			Any other details/ Discussion held:	The property is located on 10 th floor in a 14-floor building and is in unfurnished condition.	
		b.	Name:	Mr. Vijay Yadav (Ekana Associates Private Limited)	
			Contact No.:	+91-99117 47422	
			Nature of reference:	Agent	
			Size of the Property:	2010 Sq. ft. (Covered area) (4 BHK)	
			Location:	Tulip Violet	
			Rates/ Price informed:	Rs.8000/- per sq. ft. to Rs.8500/- per sq. ft.	
			Any other details/ Discussion held:	The property is located on 4 th Floor in a 14-floor building. Wooden flooring is available in the flat.	
			c.	Name:	Mr. Narendra Singh (Metro Properties)
		Contact No.:		+91-83778 49797	
		Nature of reference:		Agent	
		Size of the Property:		2010 Sq. ft. (Covered area) (4 BHK)	
		Location:		Tulip Violet	
		Rates/ Price informed:		Rs.7700/- per sq. ft. to Rs. 7900/- per sq. ft.	
		Any other details/ Discussion held:		The flat is in unfurnished condition overlooking Garden/Park, Pool and main road. East	
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.7,700 to Rs.8,000 per sq. ft on covered area. 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%			
xxvii.	Any other special consideration	Reason: NA			
		Adjustments (-/+): 0%			
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA			
		Adjustments (-/+): 0%			
xxix.	Final adjusted & weighted Rates considered for the	Rs.14,00,00,000/- per acre for Land parcel and a rate range of Rs.7,700/- per sq. ft. to Rs.8,000/- per Sq. ft. on covered area of flats.			

	subject property	
xxx.	Considered Rates Justification	<p>We have not adopted any Market rate for calculation of Land Value since this is only a tie up report and not a project valuation report therefore as such the value of land is immaterial. Value/Market rates if enquired for the land has been given only for the reference purpose.</p> <p>Also, since this is a Licensed land for group housing Project on which the developer has proposed to start selling of the flat which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, we have given the value of land as per FSI method for the development rights of the Land. This value should not be used for Project funding especially considering the land and for Land mortgage purpose</p>
xxxi.	BASIS OF COMPUTATION & WORKING	<p>a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose. Therefore, we have considered the value as per the latest Guideline rate applicable in the area which is sourced from https://cdn.s3waas.gov.in/s325b2822c2f5a3230abfadd476e8b04c9/uploads/2022/01/2022011068.pdf.</p> <p>b. 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.</p> <p>c. 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.</p> <p>d. 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.</p> <p>e. 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.</p> <p>f. 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.</p> <p>g. 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</p>

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

- h. Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.
- i. 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.
- j. 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.
- k. 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.
- l. 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.
- m. 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.
- n. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- o. 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.
- p. 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.
- q. 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.
- r. 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.
- s. 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.
- t. 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.

xxxii.

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.



	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
xxxiii.	SPECIAL ASSUMPTIONS
	We have not received the land deed of the project and neither the Land value is available on RERA. Therefore, the Land rate has been considered as guideline rate only.
xxxiv.	LIMITATIONS
	None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle Guideline Value	Cost of Land ((As per Latest Guideline Rate))
a.	Prevailing Rate range	4 x Rs.3,50,00,000/- per acre (As per the govt. norms, the rates for Group Housing Society land are four times the collector rates of agriculture land)	Rs.14,00,00,000/- per acre
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.14,00,00,000/- per acre	Rs.14,00,00,000/- per acre
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	8.44 Acre/ 34,156.68 sq. mtr.	8.44 Acre/ 34,156.68 sq. mtr.
e.	Total Value of land (A)	8.44 acre. x Rs. 14,00,00,000/- per acre	8.44 acre. x Rs. 14,00,00,000/- per acre
		Rs. 118,16,00,000/-	Rs. 118,16,00,000/-

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.



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/- per ft ² to 1,700/- per ft ²	Rs.800/- per ft ² to Rs.1500/- per ft ²
	Rate adopted		Rs.1,600/-per ft ²	Rs.1,300/- per ft ²
	Covered Area		73,422.21 m ² (7,90,309.32 Ft ²)	55,031.87 m ² (5,92,358.12 ft ²)
	Pricing Calculation		Rs.1,600/- per ft ² X 7,90,309.32 ft ²	Rs.1,300 per ft ² X 5,92,358.12 ft ²
	Total Value		Rs.126,44,94,912/-	Rs.77,00,65,400/-
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 / OC Issued	
d.	Construction Depreciated Replacement Value (B)		Rs.203,45,60,312/-	

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)	---	---
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings) (Approx. 4% of building construction cost)	----	Rs.8,00,00,00/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.) (Approx. 8% of building construction cost)	----	Rs.16,00,00,000/-
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.6,00,00,000/-
e.	Expected Construction Value (C)	---	Rs.30,00,00,000/-

6. MARKET/ SALABLE AMOUNT OF THE FLATS		
a.	Total No. of DU	576 DUs
b.	Total No. of EWS Units	NA
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)	Rs.4,500/- per ft ² on Super area
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	----
	Market Rate Enquired (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.7,700/- per sq. ft. to Rs.8,000/- per Sq. ft. on covered area
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. 7,700/- Rs. 8,000/- per sq. ft. per sq. ft. on Super area 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.118,16,00,000/-	Rs.118,16,00,000/-
b.	Structure Construction Value (B)	NA	Rs.203,45,60,312/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.30,00,00,000/-
d.	Total Add (A+B+C)	Rs.118,16,00,000/-	Rs.3,51,61,60,312/-
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.118,16,00,000/-	Rs. 3,51,61,60,312/-
h.	Rounded Off	Rs.118,16,00,000/-	Rs.351,62,00,000/-



i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees three hundred fifty-one crore and sixty-two lakhs only
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 298,87,70,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 2,63,71,50,000/-
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		
	<p>a. The subject property is a Group Housing project.</p> <p>b. We are independent of client/ company and do not have any direct/ indirect interest in the property.</p> <p>c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>i. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease.</p>		

verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.

- j. The pricing assessment of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- k. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- l. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- m. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

o. IMPORTANT KEY DEFINITIONS

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

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

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

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

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

compulsion on the date of the Valuation.

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

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

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

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

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

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

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

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

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

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

p. **Enclosures with the Report:**

- Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - Page No. 31
- Enclosure II: Google Map Location Page No. 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. 37-46
- Enclosure VI: Consultant's Remarks Page No. 47-49

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

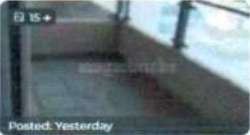
NOTE: As per IBA Guidelines in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the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

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



Posted: Yesterday

Certified Agent

Investors: Expert
300+ Buyers Served

VERIFIED ON SITE

3 BHK Apartment for Sale in Sector 69
Tulip Violet

CARPET AREA: 1200 sqft

STATUS: Ready to Move

TRANSACTION: New Property

₹ 1.25 Cr
₹ 9,774 per sqft

Contact Agent


Get Phone No.

Share Feedback

East Facing Property

Newly Constructed Property

very Good Option for all location in Gurgaon Up for immediate... [Read more](#)



Posted: Yesterday

Builder: M3M India Pvt. Ltd.
Operating Since: 2010

2 BHK Apartment for Sale in M3M Sierra 68, Sector 68
M3M Sierra 68

SUPER AREA: 1478 sqft

STATUS: Ready to Move

TRANSACTION: New Property


₹ 1.25 Cr
₹ 8,500 per sqft

Contact Builder

Enquire Now

Share Feedback

M3M Sierra 68 has evolved from the vision of creating a premi... [Read more](#)



Posted: Oct 29, '22

Owner: Sandeep

ONLY ON MAGICBRICKS

3 BHK Apartment for Sale in Sector 69
Tulip Violet

SUPER AREA: 1540 sqft

STATUS: Ready to Move

FLOOR: 12 out of 15


₹ 1.25 Cr
₹ 8,117 per sqft

Contact Owner

Get Phone No.

Share Feedback

very beautiful property book your visit This lovely 3 BHK Flat is... [Read more](#)



Posted: Sep 22, '22

Builder: M3M India Pvt. Ltd.
Operating Since: 2010

3 BHK Apartment for Sale in M3M Flora, Sector 68
M3M Flora

CARPET AREA: 1226 sqft

STATUS: Ready to Move

FLOOR: 15 out of 30


₹ 1.30 Cr
₹ 8,000 per sqft

Contact Builder

Enquire Now

Share Feedback

M3M Flora 68 is a luxurious residential project launched by M3... [Read more](#)



4 people viewed this property today

Posted on 07th Nov, 2022 by RERA Registered Dealer
Chaaht Homes Infratech private li

3 BHK Apartment in Sector-68 Gurgaon
M3M Sierra 68

10 Places nearby

1 Shopping

2 Connectivities

2 Educations

₹ 1.25 Cr
₹ 8,050 per sqft

1,746 sq.ft.
1,142 sq.m Super built up Area

3 BHK
2 Bath

Fresh Construction

Fitness Center/ Gym

Club/ Community Center...

Ready to move property near to sohna road and spr road, brand ne... [more](#)

FEATURED

READY TO MOVE

RESALE

RERA

View Phone Number

Contact Dealer



OFFER best deal guarantee

₹1.4 Cr EMI starts at ₹59.58 K

3 BHK Flat for sale in Sector 69

Tulip Violet, Sector 69, Gurgaon

Build Up Area Avg. Price
1575 sq.ft ₹7.62 K/sq.ft

This property available for sale in Tulip Violet, located on Sohna rd... [Read more](#)



Gopal Jha
Housing Prime Agent
updated 26 days ago

[View Phone](#)

[Contact](#)



2 people already contacted yesterday

Posted on 18th Oct, 2022 by Dealer
Shree Ram Properties

2 BHK Apartment in Sector-68 Gurgaon

M3M Sierra 68

10 Places nearby 1 Shopping 2 Connectivities 2 Educations

₹ 92 L

₹7.52/sq.ft

1,222 sq.ft

(114 sq.m) Super built-up Area

2 BHK

2 Baths

✓ Private Garden ✓ Fresh Construction ✓ Recently Renovated

This lovely 2 bhk apartment/flat in sector-68 gurgaon is available... [more](#)

READY TO MOVE RESALE RERA

[View Phone Number](#)

[Contact Dealer](#)

Price Trends

The Average Price of property in Tulip Violet is estimated to be ₹7850 for the 'Oct22' month and it witnessed an increase of 4.4% from 'Sep22' month.



ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY





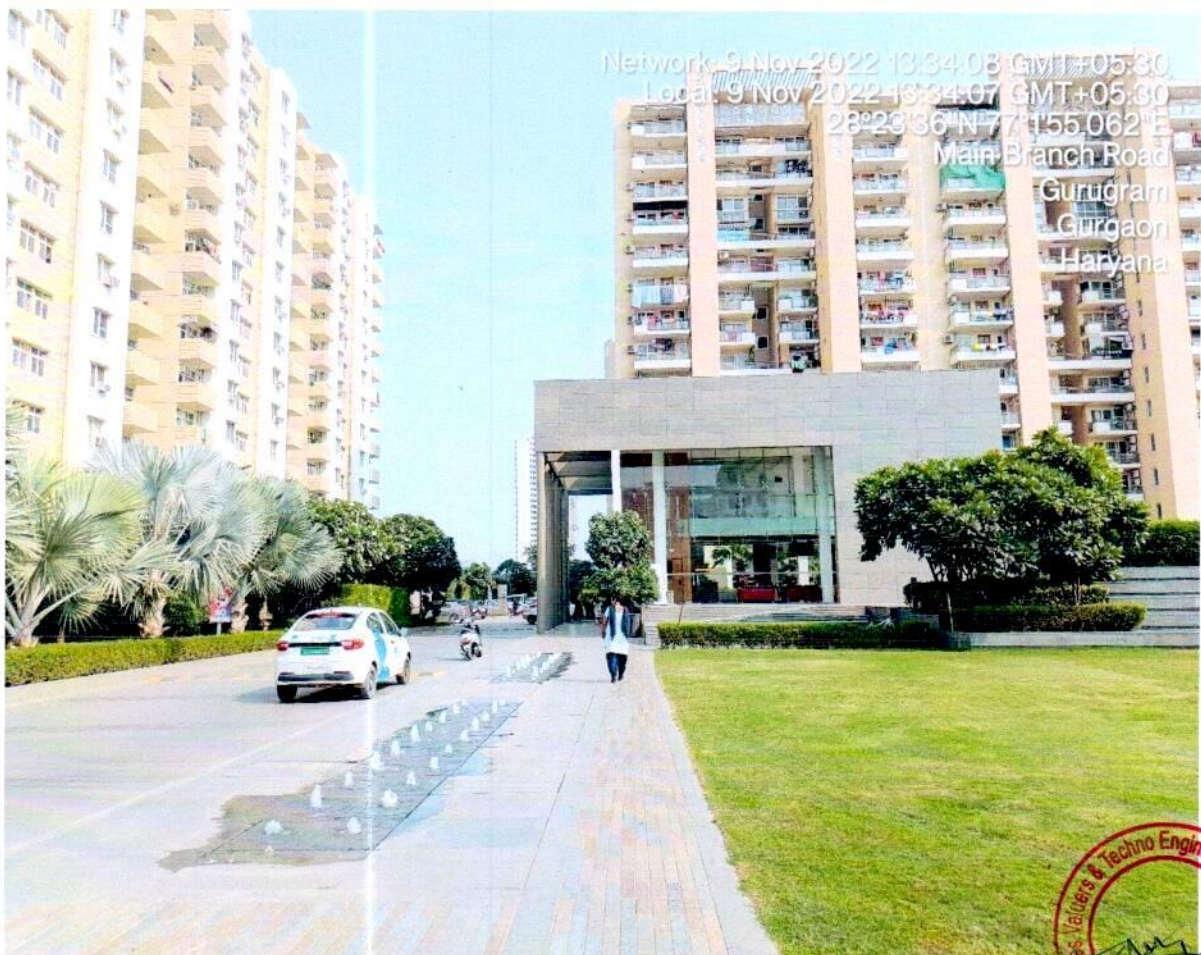
















ENCLOSURE 4: COPY OF CIRCLE RATE

Sr. No.	Name of Village	R-ZONE AREA	Proposed Collector rate list of Sub Tehsil Badshahpur, District Gurugram for the year 2022						Revised Rates of Land upto 2 Acre depth from NH-248A, NPR, SFR, Gurugram-Sohna Road 25%, Sector Dividing Road 15%					
			1st Half Rates for the year 2021			Revised Rates of Land upto 2 Acre depth from NH-248A, NPR, Gurugram-Sohna Road 25% Major District Road 10%			Proposed Collector Rates for the year 2022			Revised Rates of Land upto 2 Acre depth from NH-248A, NPR, SFR, Gurugram-Sohna Road 25%, Sector Dividing Road 15%		
			Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial
1	Akimpur	INSIDE R-ZONE, Commercial, Institutional & Industries Area	20000000	5000	11000	20000000	5000	11000	20000000	5000	11000	20000000	5000	11000
		MUSTIL NO. 1 TO 6, 11, 12 SALAM MUSTIL												
		7//15-6-15-16-25												
		10//15-6-15-16-25												
		13//1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20-21-22-23												
		14//1-8-9-10-11-12-13-14												
		18//1-2-3-4-10												
		19//2-3-4-5-6-7-8-9-10-11-12												
		20//5-6-15												
		Out Side R-Zone & Commercial Area												
		Public Utilities, Open Space Agriculture Zone (As per Master Plan	10901250	5000	11000	10901250	5000	11000	10901250	5000	11000	10901250	5000	11000
2	Badshahpur	INSIDE R-ZONE, Commercial, Institutional & Industries Area												
		MUSTIL NO. 1 TO 33, 35 to 39, 42 to 49, 53, 54, 55, 56, 58 to 65, 71 to 81, 83 to 115, 118 to 142, 147, 149 to 159, 172, 174, 175 SALAM												
		34//15-16-17-18-23-24-25												
		40//14-5-6-7-13-14-15-16-17-18-23-24-25												
		57//14-5-6-7-8-12-13-14-15-16-17-18-19-20-21-22-23-24-25												
		66//1-10-11-12-13-14-15-16-17-18-19-20-21-22												
		68//3-4-5-25												
		69//21-22												
		82//2-3-4-5-6-7-8-9-12-13-14-15-16-17-18-19-20-21-22-23-24-25												
		143//1-2-3-8-9-10-11-12-13-14-16-17-18-19-20-22-23-24-25												
		146//1 to 15, 18-19-20-21												
		148//1-2-3-4-5-6-7-8-9-10-11-12-13-14-18-19-20-21												
		160//2-3-4-5-16-17-23-24-25												
		161//1 to 23												

Scanned with CamScanner



Note :

1. Any land for which change of land use (CLU) has been obtained the following rate will be applicable :-
 - A. Residential Plotted Colony - Three times of Agriculture Collector rate
 - B. Residential Group Housing - Four times of Agriculture Collector rate
 - C. Commercial - Five times of Agriculture Collector rate
 - D. Ware House - Two Times of agriculture Collector Rates
 - E. Institutional Land - Three times of Agriculture Collector rate
2. Land falling on SPR the value of land will be 10% more upto 2 Acre depth.
3. Land falling on Gurugram Sohna Road and NH-48 the value of land will be 25% more upto 2 Acre depth.
4. Land less then 1000 Sq. Yd. will be treated as residential for stamp duty collection.


Naib Tehsildar,
Sub- Tehsil Badshahpur


SDO (c)
Badshahpur


Additional Deputy Commissioner
Gurugram


Deputy Commissioner-cum-
Registrar Gurugram


Deputy Commissioner-cum-
Registrar Gurugram

Scanned with Cam:



ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: RECENT TRANSACTIONS SOURCED FROM SQUAREYARDS.COM



**Tulip Violet
Sector-69**



Transaction Date

2022-07-07



Floor/Unit

Floor 13, Unit 1202A



Tower/Wing

A3



Area

1256 Sq. Ft.



Value

₹ 1.03 Cr



Rate/Sq. Ft.

₹ 8,161



**Tulip Violet
Sector-69**



Transaction Date

2022-08-29



Floor/Unit

Floor 9, Unit 903



Tower/Wing

A4



Area

2010 Sq. Ft.



Value

₹ 1.55 Cr




Rate/Sq. Ft.

₹ 7,710



DOCUMENT 2: RERA REGISTRATION CERTIFICATE



**HARERA
GURUGRAM**

CONDITIONS OF REGISTRATION

This registration is granted subject to the following conditions, namely: —

- (i) The promoter shall submit renewed license, conveyance deed and allotment letter within three months;
- (ii) The promoter shall inform to the revenue department for entry in record of ownership about the project land being licensed and bonded for setting up of group housing colony;
- (iii) The promoter shall enter into an agreement for sale with the allottees as prescribed by the Government;
- (iv) The promoter shall offer to execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the unit/ apartment, plot or building as the case may be;
- (v) The promoter shall convey/allow usage of common areas as per Rule 2(1)(f) of the Haryana Real Estate (Regulation and Development) Rules, 2017.
- (vi) The promoter shall deposit seventy percent of the amounts realized by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (I) of sub-section (2) of section 4;
- (vii) The promoter shall comply with the provisions of the Real Estate (Regulation & Development) Act, 2016 and the Haryana Real Estate (Regulation and Development) Rules, 2017 and regulations made thereunder and applicable in the State;
- (viii) The promoter shall not contravene the provisions of any other law for the time being in force as applicable to the project.
- (ix) The promoter shall comply with all other terms and conditions as conveyed by the Authority.

VALIDITY OF REGISTRATION


The registration shall be valid for the period commencing from December, 2018 and ending with 31st December, 2020 unless extended by the Authority in accordance with the Act and rules made thereunder subject to compliance of provisions of rule 5(1) of the Haryana Real Estate (Regulation and Development) Rules, 2017.

REVOCATION OF REGISTRATION

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

FORM 'REP-III' [See rule 5 (1)]

**HARYANA REAL ESTATE
REGULATORY AUTHORITY
GURUGRAM**



NO. RC/REP/HARERA/GGM/2018/	36
DATE	18-12-2018

**REGISTRATION CERTIFICATE
REAL ESTATE PROJECT
TULIP VIOLET (Phase-II)**

This registration is granted
under section 5 of
the Real Estate (Regulation & Development) Act, 2016
to the following project under project registration number
as mentioned above


PARTICULARS OF THE NEW PROJECT		
S. N.	Particular	Detail
1.	Name of the project	TULIP VIOLET (Phase-II)
2.	Location	Sector 69 & 70, Badshahpur, Gurugram, Haryana
3.	Total licensed area of the project	25.44 acres
4.	Area of project for registration	8.44 acres (34,156.68 Sq.m.)
5.	Type of Project	Group Housing Colony
6.	Total FAR of the phase registered	73,930 Sq.m.
7.	Number of Towers	10 Towers, Shopping Complex
8.	Number of Units	576

NAME OF THE PROMOTERS		
S.N.	Particular	Detail
1.	Promoter 1/License holder	Tulip Infratech Pvt. Ltd and others


PARTICULARS OF THE PROMOTER / DEVELOPER		
S.N.	Particular	Detail
1.	Name	Tulip Infratech Pvt. Ltd
2.	Registered Address	1201-1204, Indraprakash Building, 21, Barakhamba Road, New Delhi-110001
3.	Corporate Office Address	Plot no. 76G, Sector-18, Gurugram-122015 (Haryana)
4.	Local Address	Plot no. 76G, Sector-18, Gurugram-122015 (Haryana)
5.	CIN	U70101DL2005PTC144086
6.	PAN	AACCT3755E
7.	Status	Active
8.	Mobile No.	+91-9212515166
9.	Landline No.	+0124-4417777
10.	Email-Id	info@tulipgroup.in
11.	Authorized Signatory	Sanjeev Juneja

FINANCIAL DETAILS		
S.N.	Particular	Amount (₹)
1.	Estimated Cost	₹ 145
2.	Amount spent up-to-date	₹ 145
3.	Balance to be spent on the project	Nil
4.	Cost of infrastructure	-
5.	Remaining expenditure on infrastructure	-
6.	No. of units sold	Nil

This registration certificate is based on the information supplied by the promoter and an authenticated brief of which is annexed herewith.


(Dr. K.K. Khandelwal)
 Chairman
 Haryana Real Estate Regulatory Authority
 Gurugram

Dated: 18.12.2018
Place: Gurugram



DOCUMENT 3: COPY OF APPROVED BUILDING PLAN

DOCUMENT 4: COPIES OF 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

Sh. Amit & others,
in collaboration with Tulip Infratech Pvt. Ltd.,
76/G, Sector-18,
Gurugram-122015.

Memo No. ZP-663/SD(DK)/2019/ **15983**

Dated: **05-07-2019**

Whereas Sh. Amit & others in collaboration with Tulip Infratech Pvt. Ltd. has applied for the issue of an occupation certificate on 26.11.2018 in respect of the buildings described below: -
DESCRIPTION OF BUILDING

City: Gurugram: -

- Licence No. 78 of 2010 dated 15.10.2010.
- Total area of the Group Housing Colony measuring 25.44 acres.
- Sector-69 & 70, Gurugram Manesar Urban Complex.
- Indicating description of building, covered area, towers, nature of building etc.

Tower / Block No.	No. of Dwelling Units constructed	No. of Floors	FAR Sanctioned		FAR Achieved	
			Area in Sqm.	%	Area in Sqm.	%
Block-A3	60	Ground Floor to 14 th Floor	8485.86	8.339	8485.86	8.339
Block-A6	60	Ground Floor to 14 th Floor	8453.56	8.307	8453.56	8.307
Block-A7	60	Ground Floor to 14 th Floor	8485.91	8.339	8485.91	8.339
Block-A14	60	Ground Floor to 14 th Floor	8485.91	8.339	8485.91	8.339
Block-B1	20	Ground Floor to 4 th Floor	2194.906	2.157	2194.906	2.157
Block-B2	20	Ground Floor to 4 th Floor	2196.073	2.158	2196.073	2.158
Block-B5	20	Ground Floor to 4 th Floor	2191.443	2.154	2191.443	2.154
Block-B6	20	Ground Floor to 4 th Floor	2193.416	2.155	2193.416	2.155
Block-B7	20	Ground Floor to 4 th Floor	2190.923	2.153	2190.923	2.153
Block-B11	20	Ground Floor to 4 th Floor	2190.923	2.153	2190.923	2.153
Convenient Shopping		Only Ground Floor	508.68	0.500	508.68	0.500
Community Building		Ground Floor to 1 st Floor	329.55	0.324	329.55	0.324
Total	360 Main Dwelling Units		47907.154	47.078	47907.154	47.078
Non-FAR Area						
Basement			Sanctioned		Achieved	
			61718.511 Sqm.		6473.97 Sqm. (48557.903 Sqm. already OC granted on 31.03.2017) Total achieved area = 55031.87 Sqm.	

I hereby grant permission for the occupation of the said buildings, after considering NOC from fire safety issued by Director General, Fire Services, Haryana, Panchkula, Environment Clearance issued by State Environment Impact Assessment Authority, Haryana, Structure Stability Certificate given by Sh. P.K. Kulshreshtha, M-Tech.(Structure), Public Health Functional reports received from Chief Engineer-I, HSPV, 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 ₹ 10,70,712/- for the variations vis à-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 Clearances issued by State Environment Impact Assessment Authority, Haryana vide No. SEIAA/HR/2016/207 dated 15.03.2016.
11. That you shall comply with all conditions laid down in the Memo. No. FS/2019/78 dated 03.04.2019 of the Director General, Fire Services, Haryana, Panchkula & memo no. MCG/FS/ADFO/2019/1597 dated 11.05.2019 of the Asstt. Divisional Fire Officer, Municipal Corporation, Gurugram 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.

Endst. No. ZP-663/SD(DK)/2019/

Dated: -

A copy is forwarded to the following for information and necessary action: -

1. The Director General, Fire Services, Haryana, Panchkula with reference to his office Memo. No. FS/2019/78 dated 03.04.2019 and Asstt. Divisional Fire Officer, Municipal Corporation, Gurugram with reference to his office memo no. MCG/FS/ADFO/2019/1597 dated 11.05.2019 vide which no objection certificate for occupation of the above-referred buildings have been granted. It is requested to ensure compliance of the conditions imposed by your letter under reference. Further in case of any lapse by the owner, necessary action as per rules should be ensured. In addition to the



above, you are requested to ensure that adequate fire fighting infrastructure is created at Gurugram for the high-rise buildings and concerned Fire Officer will be personally responsible for any lapse/violation.

2. Chief Engineer-I, HSVP, Panchkula with reference to his office memo no. 69257 dated 15.09.2016 & memo no. 30968 dated 14.02.2019.
3. Senior Town Planner, Gurugram with reference to his office memo. No. 1069 dated 26.02.2019.
4. District Town Planner(P), Gurugram with reference to his office Endst. No. 1799 dated 23.02.2019.
5. District Town Planner (Enf.), Gurugram.
6. Nodal Officer, website updation.

(Sanjay Kumar),
District Town Planner (HQ),
For: Director, Town and Country Planning,
Haryana, Chandigarh.



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

Sh. Amit & others,
in collaboration with Tulip Infratech Pvt. Ltd.,
76/G, Sector-18,
Gurugram-122015.

Memo No. ZP-663/SD(DK)/2019/ 25720

Dated: 16-10-2019

Whereas Sh. Amit & others in collaboration with Tulip Infratech Pvt. Ltd. has applied for the issue of an occupation certificate on 26.11.2018 in respect of the buildings described below: -

DESCRIPTION OF BUILDING

City: Gurugram: -

- Licence No. 78 of 2010 dated 15.10.2010.
- Total area of the Group Housing Colony measuring 25.44 acres.
- Sector-69 & 70, Gurugram Manesar Urban Complex.
- Indicating description of building, covered area, towers, nature of building etc.

Tower/ Block No.	No. of Dwelling Units constructed	No. of Floors	FAR Sanctioned		FAR Achieved	
			Area in Sqm.	%	Area in Sqm.	%
Block-B1	36	5 th Floor to 14 th Floor	4395.804	4.320	4395.804	4.320
Block-B2	36	5 th Floor to 14 th Floor	4398.127	4.322	4398.127	4.322
Block-B5	36	5 th Floor to 14 th Floor	4389.927	4.314	4389.927	4.314
Block-B6	36	5 th Floor to 14 th Floor	4393.234	4.317	4393.234	4.317
Block-B7	36	5 th Floor to 14 th Floor	4388.097	4.312	4388.097	4.312
Block-B11	36	5 th Floor to 14 th Floor	4388.097	4.312	4388.097	4.312
Total	216 Main Dwelling Units		26353.286	25.897	26353.286	25.897

I hereby grant permission for the occupation of the said buildings, after considering NOC from fire safety issued by Director General, Fire Services, Haryana, Panchkula, Environment Clearance issued by State Environment Impact Assessment Authority, Haryana, Structure Stability Certificate given by Sh. P.K. Kulshreshtha, M-Tech.(Structure), Public Health Functional reports received from 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 fees which have already deposited while grant of OC issued vide memo no. 15983 dated 05.07.2019 for the variations vis-à-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 Clearances issued by State Environment Impact Assessment Authority, Haryana vide No. SEIAA/HR/2016/207 dated 15.03.2016.
11. That you shall comply with all conditions laid down in the Memo. No. FS/2019/78 dated 03.04.2019 & FS/2019/243 dated 26.09.2019 of the Director General, Fire Services, Haryana, Panchkula & memo no. MCG/FS/ADFO/2019/1597 dated 11.05.2019 of the Asstt. Divisional Fire Officer, Municipal Corporation, Gurugram 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

Endst. No. ZP-663/SD(DK)/2019/

Dated: -

A copy is forwarded to the following for information and necessary action: -

1. The Director General, Fire Services, Haryana, Panchkula with reference to his office Memo. No. FS/2019/78 dated 03.04.2019 & FS/2019/243 dated 26.09.2019 and Asstt. Divisional Fire Officer, Municipal Corporation, Gurugram with reference to his office memo no. MCG/FS/ADFO/2019/1597 dated 11.05.2019 vide which no objection certificate for occupation of the above-referred buildings have been granted. It is requested to ensure compliance of the conditions imposed by your letter under reference. Further in case of any lapse by the owner, necessary action as per rules should be ensured. In addition to the above, you are requested to ensure that adequate fire fighting infrastructure is created at Gurugram for the high-rise buildings and concerned Fire Officer will be personally responsible for any lapse/violation.
2. Chief Engineer-I, HSVP, Panchkula with reference to his office memo no. 69257 dated 15.09.2016 & memo no. 30968 dated 14.02.2019.
3. Senior Town Planner, Gurugram with reference to his office memo. No. 1069 dated 26.02.2019.
4. District Town Planner(P), Gurugram with reference to his office Endst. No. 1799 dated 23.02.2019.
5. District Town Planner (Enf.), Gurugram.
6. Nodal Officer, website updation.

(Sanjay Kumar),
District Town Planner (HQ),
For: Director, Town and Country Planning,
Haryana, Chandigarh.



ENCLOSURE 6: CONSULTANT'S REMARKS

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

17.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
18.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy. *
19.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
20.	This tie up report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
21.	This tie up report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this tie up report can only be regarded as relevant as at the reported date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
22.	Cost assessment of the same asset/ property can fetch different values under different circumstances & situations. For eg. Cost assessment of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have 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 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.

