

REPORT FORMAT: V-L16 (Project Tie Up format) \_V\_11.2\_2022

CASE NO. VIS(2022-23)-PL422-331-604

DATED: 13/12/2022

## PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	THE LEAF

SITUATED AT

SECTOR-85, GURUGRAM MANESAR URBAN COMPLEX,  
GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

M/S SS. GROUP PVT. LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST-1 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 Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

If you have any 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: We per U.S. Supreme Court order provide your feedback on the report within 15 days of its submission after which  
it will be considered to be accepted & correct.

Client's Comments/ Consultants' Comments Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.

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**PART A**

**SNAPSHOT OF THE GROUP HOUSING PROJECT**





**PART B**

**SUMMARY OF THE PROJECT TIE-UP REPORT**

<b>Name &amp; Address of Branch</b>	State Bank of India, HLST Branch, Sector-18, Gurugram
<b>Name of Project</b>	The leaf
<b>Work Order No. &amp; Date</b>	Via mail dated 11 <sup>th</sup> November 2022

SR. NO.	CONTENTS	DESCRIPTION		
<b>1.</b>	<b>GENERAL DETAILS</b>			
i.	Report prepared for	Bank		
ii.	Name of Developer/ Promoter	M/s. SS Group Pvt. Ltd.		
iii.	Registered Address of the Developer as per MCA website	Regd. Office: - SS House, Plot No.-77, Sector-44, Gurugram-122003		
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	22 November 2022		
viii.	Date of Assessment	13 December 2022		
ix.	Date of Report	13 December 2022		
x.	Property Shown by	<b>Name</b>	<b>Relationship with Owner</b>	<b>Contact Number</b>
		Mr. Gagan	Representative	+91-98119 74525
xi.	Purpose of the Report	Project Tie-Up Report		
xii.	Scope of the Report	Non binding opinion on the assessment of Plain Asset Valuation of the property identified by the owner or through his representative		
xiii.	Out-of-Scope of Report	i. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. ii. Legal aspects of the property are out-of-scope of this report. iii. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. iv. Getting cizra map or coordination with revenue officers for site identification is not done at our end. v. Measurement is only limited upto sample random measurement. vi. Measurement of the property as a whole is not done at our end. vii. Drawing Map & design of the property is out of scope of the work.		
xiv.	Documents provided for perusal	<b>Documents Requested</b>	<b>Documents Provided</b>	<b>Documents Reference No.</b>
		Total <b>05</b> Documents requested.	Total <b>05</b> Documents provided.	<b>05</b>
		Property Title document	---	---



		Approved Map	Sanctioned Plan	Dated 08-08-2012
		RERA Certificate	RERA Certificate	Dated 30/09/2021
		License to setup Colony	License to setup Colony	Year 2011 Renewal on 05-07-2021
		Occupation Certificate	Occupancy Certificate	Dated 24-08-2021
		Zoning Plan	Zoning Plan	Dated 16-09-2011
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input checked="" type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA

2.	SUMMARY	
i.	Total Prospective Fair Market Value	Rs.238,40,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.202,64,00,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.178,80,00,000/-
iv.	Total No. of Dwelling Units	Main Units- 560 Units EWS & LIG Units- 99 Units
v.	Built up area of the project	1,19,069.75 m2/ 12,81,656.1 ft2 (FAR + NON-FAR) (For whole Project)
vi.	Saleable Area of the Project	12,01,162 sq. ft.
vii.	Inventory Cost as on "Date of Assessment"	In the range of Rs.780.76 Cr. to Rs.900.87 Cr.

3.	ENCLOSURES	
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain
ii.	Enclosure 2	Google Map
iii.	Enclosure 3	Photographs of The property
iv.	Enclosure 4	Copy of Circle Rate
v.	Enclosure 5	Other Important documents taken for reference
vi.	Enclosure 6	Consultant's Remarks

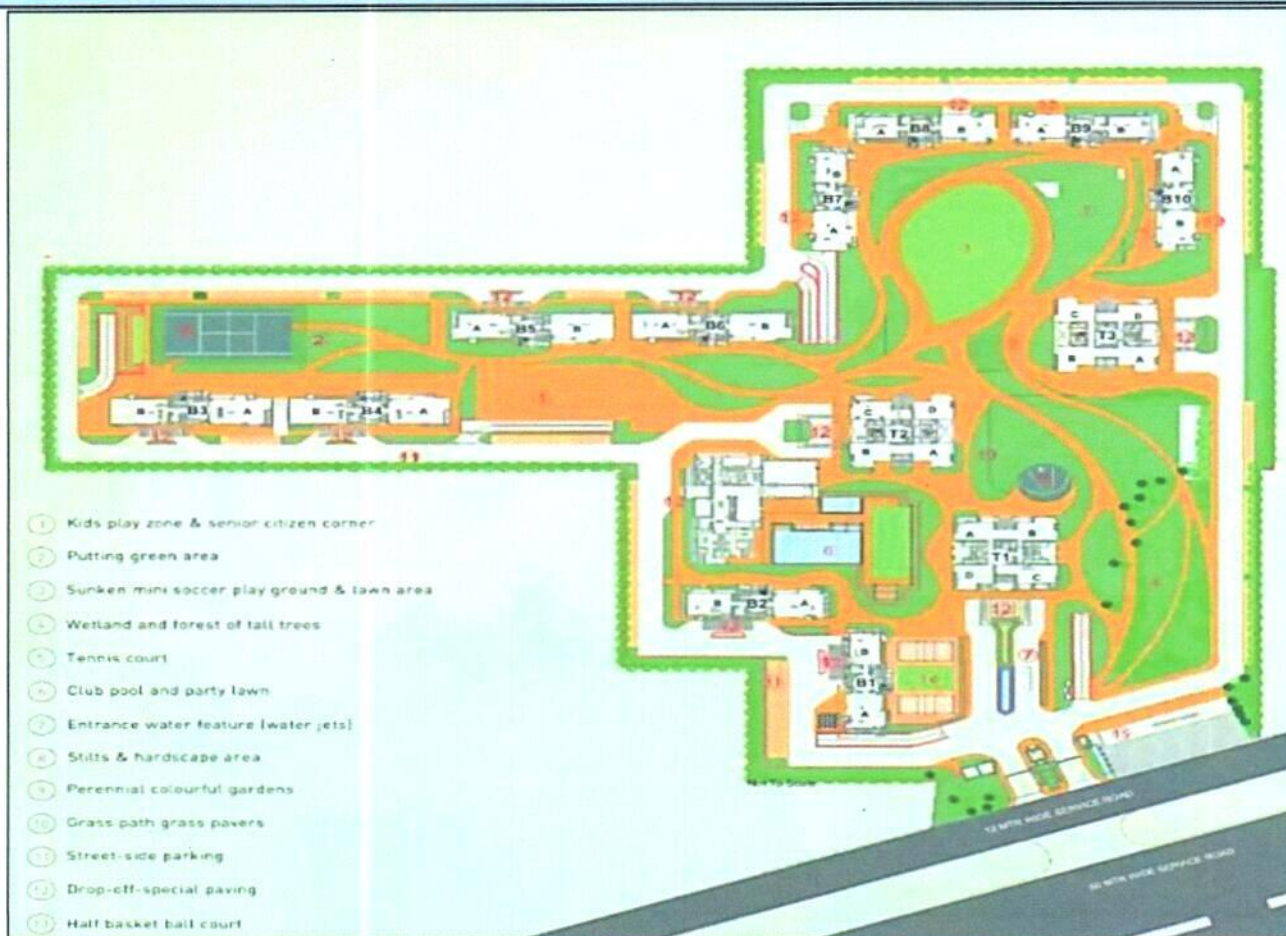




**PART C**

**CHARACTERISTICS DESCRIPTION OF THE PROJECT**

**1. BRIEF DESCRIPTION OF THE PROJECT**



This Project Tie Up Report is prepared for the Residential Group Housing project in the name of “The Leaf” being developed at the aforesaid address on land area measuring 44,891.7 sq. mtr. (11.093 acres) as per the Approved map provided to us by the bank.

As per the copy of license provided to us, the land for the subject property was granted license in the name of M/s Shiva Profins Private Limited, however, as per the RERA certificate, the subject property is being developed by M/s SS. Group Pvt. Ltd.

The subject project consists 13 towers in total with the following specification as mentioned below:

Tower	No. of Floors	No. of Dwelling Units
T-1	S+25	100
T-2	S+25	100
T-3	S+25	100
B-1	S+14	26
B-2	S+14	26
B-3	S+12	22
B-4	S+12	22
B-5	S+12	22



B-6	S+12	22
B-7	S+16	30
B-8	S+16	30
B-9	S+16	30
B-10	S+16	30
EWS	G+7	99
Shopping Complex	G	-
Community Building	G+1	-
Nursery School	G	-

The area details of the property are taken from approved sanction plan memo no. 48267 dated 08-08-2012 and the Partial Occupancy Certificate memo no. ZP-836/SD(DK)/2021/21036 dated 24-08-2021 of the project. Latest construction status of the project and latest prevailing market rates of the floors is taken as per the site survey and market research done by us. The subject project is under construction and currently company has obtained the OC for the following towers mentioned below: -

Tower	No. of Floors	No. of Dwelling Units Sanctioned	No. of Dwelling Units Achieved
B-1	S+14	26	26
B-2	S+14	26	26
B-3	S+12	22	22
B-4	S+12	22	22
B-5	S+12	22	22
B-6	S+12	22	22
EWS Block	S+2	45	26
Community Building	G+1	-	-
Convenient Shopping	G	-	-

As per observations made during the site visit, for the balance towers from the abovementioned table are constructed and OC is yet to be obtained.

Details of inventory as per RERA has been tabulated below:

Sr. No.	Plot/ apartment type	Size of the plot/carpet area of the apartments	Total no. of plots/apartments in the project	Plots/apartments booked/ sold upto the date of application	Yet to be sold/ booked	No. of towers to be/ being constructed for booked apartments
1	Apartment/ Shops/ Other Buildings Type 1	81.476	114	91	23	3
2	Apartment/ Shops/ Other Buildings Type 2	84.077	114	93	21	3
3	Apartment/ Shops/ Other Buildings Type 3	81.476	36	28	8	3
4	Apartment/ Shops/ Other Buildings Type 4	84.077	36	31	5	3
5	Apartment/ Shops/ Other Buildings Type 5	111.855	160	122	38	6
6	Apartment/ Shops/ Other Buildings Type 6	200.113	12	1	11	6
7	Apartment/ Shops/ Other Buildings Type 7	128.857	80	55	25	4
8	Apartment/ Shops/ Other Buildings Type 8	249.723	8	1	7	4



9	Apartment/ Shops/ Other Buildings Type EWS	18.581	99	0	99	1
10	Apartment/ Shops/ Other Buildings Type Commercial Shops	10.285	9	0	9	0

The subject project is located in midst of a developing area of Sector 85, Gurugram. The subject project can clearly be approached from 50 mtr. wide Sector Road and is the main road to the subject property also. Many Group housing Projects are being developed in the area.

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	Subject property itself is a landmark
ii.	Name of similar projects available nearby with distance from this property	The Coralwood- 1.00 km Antriksh Heights- 1.20 km Greenopolis Apartment- 1.50 km The Ultimius- 1.50 km Orris Aster Court- 0.50 km
iii.	Postal Address of the Project	M. No. 13 Keela No. 1 (2-8) M. No. 14 Keela 70 5/2 (3-1). 2/2(0-14), 7/2(4-4). 8/1(4-9), 8/2(3-11), 9/1(2-0). 9/2(6-0), 10(8-0). 11(8-0). 12/1(4-19), 12/2(2-8). 12/3(0-13), 13(8-0). 14/1(4-8). 18 / 1(4-0), 19 (8-0), 22 /2(5-7), 22/1 (2-13) Mun No. 27 Keela No. 21(6-0) Kita 20, Sector-85, Gurugram Manesar Urban Complex, Gurugram, Haryana.
iv.	Independent access/ approach to the property	Clear independent access is available
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 28°24'30.7"N 76°57'15.2"E
vi.	Description of adjoining property	Other Group Housing Societies



vii.	Plot No. / Survey No.	M. No. 13 Keela No. 1 (2-8) M. No. 14 Keela 70 5/2 (3-1). 2/2(0-14), 7/2(4-4). 8/1(4-9), 8/2(3-11), 9/1(2-0). 9/2(6-0), 10(8-0). 11(8-0). 12/1(4-19), 12/2(2-8). 12/3(0-13), 13(8-0). 14/1(4-8). 18 / 1(4-0), 19 (8-0), 22 /2(5-7), 22/1 (2-13) Mun No. 27 Keela No. 21(6-0) Kita 20		
viii.	Village/ Zone	Sector-85		
ix.	Sub registrar	Gurugram		
x.	District	Gurugram		
xi.	City Categorization	Metro City	Urban developing	
	Type of Area	Residential (Group Housing/Plotted)		
xii.	Classification of the area/Society	Upper Middle Class (Good)	Urban developing	
	Type of Area	Within urban developing zone		
xiii.	Characteristics of the locality	Good	Within developing Residential zone	
xiv.	Property location classification	Ordinary location within the locality	None	None
xv.	Property Facing	East Facing		
xvi.	<b>DETAILS OF THE ROADS ABUTTING THE PROPERTY</b>			
	a) Main Road Name & Width	Sector 86 Road	Approx. 60 mtr.	
	b) Front Road Name & width	Sector 86 Road	Approx. 60 mtr.	
	c) Type of Approach Road	Bituminous Road		
	d) Distance from the Main Road	On main road		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes		
xviii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property		
xix.	<b>BOUNDARIES SCHEDULE OF THE PROPERTY</b>			
a)	Are Boundaries matched	No, since boundaries are not mentioned in the provided documents		
b)	<b>Directions</b>	<b>As per Title Deed/TIR</b>	<b>Actual found at Site</b>	
	East	Not Available	Entry/ Road	
	West	Not Available	Open Land	
	North	Not Available	Open Land/ Power House	
	South	Not Available	Village	
<b>3.</b>	<b>TOWN PLANNING/ ZONING PARAMETERS</b>			
i.	Planning Area/ Zone	DTCP, Haryana, Gurugram		
ii.	Master Plan currently in force	DTCP, Haryana, Gurugram		
iii.	Municipal limits	Municipal Corporation of Gurugram		
iv.	Developmental controls/ Authority	Gurugram Metropolitan Development Authority		
v.	Zoning regulations	Residential (Group Housing/Plotted) zone		
vi.	Master Plan provisions related to property in terms of Land use	Group Housing		
vii.	Any conversion of land use done	NA		
viii.	Current activity done in the property	Group Housing Society is under construction		



ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.		
x.	Any notification on change of zoning regulation	No		
xi.	Street Notification	Residential		
xii.	Status of Completion/ Occupational certificate	Partially Obtained for Tower B-1, B-2, B-3, B-4, B-5, B-6, EWS Block, Community Building & Convenient Shopping		
xiii.	Comment on unauthorized construction if any	No (As per general information available)		
xiv.	Comment on Transferability of developmental rights	Free hold, complete transferable rights		
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	Other Group Housing Societies		
xvi.	Comment of Demolition proceedings if any	NA		
xvii.	Comment on Compounding/ Regularization proceedings	NA		
xviii.	Any information on encroachment	No encroachment observed during site visit.		
xix.	Is the area part of unauthorized area/ colony	No (As per general information available)		
4.	LEGAL ASPECTS OF THE PROPERTY			
i.	Ownership documents provided	LC-V	RERA Certificate	NA
ii.	Names of the Developer/Promoter	M/s SS Group Pvt. Ltd.		
iii.	Constitution of the Property	Free hold, complete transferable rights		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA	
x.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No Information available to us. Bank to obtain details from the Developer	NA	
xi.	Building Plan sanction:			
	a) Authority approving the plan	DTCP		
	b) Any violation from the approved Building Plan	No		
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 (property tax, water tax, electricity bill)	Tax name	No information available	
		Receipt number	No information available	
		Receipt in the name of	No information available	
		Tax amount	No information available	



xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	No information available
xvi.	Is property tax been paid for this property	Not available. Please confirm from the owner.
xvii.	Property or Tax Id No.	Not provided
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Bank to check from their end.
xix.	Property presently occupied/ possessed by	Owners/Developer
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.

#### 5. SOCIO - CULTURAL ASPECTS OF THE PROPERTY

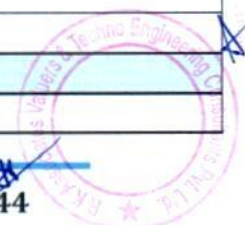
i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Medium Income Group
ii.	Whether property belongs to social infrastructure 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	No		
iv.	HVAC system		No		
v.	Security provisions		Yes/ Private security guards		
vi.	Lift/ Elevators		Yes		
vii.	Compound wall/ Main Gate		Yes (Partial OC obtained)		
viii.	Whether gated society		Yes (Partial OC obtained)		
ix.	Car parking facilities		Yes (Partial OC obtained)		
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 (Partial OC obtained)
	b) Sewerage/ sanitation system	Underground
	c) Storm water drainage	Yes (Partial OC obtained)
ii.	Description of other Physical Infrastructure facilities in terms of:	
	a) Solid waste management	Yes (Partial OC obtained)





	b) Electricity			Yes (Partial OC obtained)			
	c) Road and Public Transport connectivity			Yes (Partial OC obtained)			
	d) Availability of other public utilities nearby			Public transport, Market, Hospital etc. available nearby			
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	600 m.	1.7 km	03 km.	3.3 km.	17 Km	18.5 Km	29 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			The property is only 1.50 km from under-construction Dwarka expressway.			
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			RCC: Class B construction (Good), (proposed)			
	b) Appearance/ Condition of structures			Internal - Good (Partial OC Obtained)			
				External - Good (Partial OC Obtained)			
	c) Roof			Floors/ Blocks		Type of Roof	
				13 High Rise Towers		RCC	
				Maximum Floors up to S+25		RCC	
	d) Floor height			Approx. 10 feet			
	e) Type of flooring			Vitrified tiles, Ceramic Tiles, (Partial OC Obtained)			
	f) Doors/ Windows			Wooden frame with glass panel windows, Aluminum flushed doors & windows, (Partial OC Obtained)			
	g) Interior Finishing			Neatly plastered and putty coated walls, (Partial OC Obtained)			
	h) Exterior Finishing			Simple plastered walls, (Partial OC Obtained)			
	i) Interior decoration/ Special architectural or decorative feature			Simple plain looking structure., (Partial OC Obtained)			
	j) Class of electrical fittings			Internal/ Normal quality fittings, (Partial OC Obtained)			
	k) Class of sanitary & water supply fittings			Internal/ Normal quality fittings, (Partial OC Obtained)			
iv.	Maintenance issues			No			



v.	Age of building/ Year of construction	New Construction	Under Construction
vi.	Total life of the structure/ Remaining life expected	Approx. 65-70 years	Approx. 65-70 Years (After Completion)
vii.	Extent of deterioration in the structure	No deterioration observed in structure.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	None	
x.	System of air conditioning	As per requirement by individual flat owners on their own	
xi.	Provision of firefighting	Yes (Partial OC obtained)	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	
	a) Is Building as per approved Map	As per visual observation, constructed buildings seems to be developed as per the approved map.	
	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	
ii.	Provision of rainwater harvesting	Yes, (proposed)	
iii.	Use of solar heating and lighting systems, etc.	Yes (Proposed)	
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal construction and vehicular pollution present	
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 (Partial OC obtained)	
12.	PROJECT DETAILS:		
a.	Name of the Developer	M/s SS. Group Pvt. Ltd.	
b.	Name of the Project	The Leaf	
c.	Total no. of Dwelling units	Main Units- 560 Units EWS & LIG Units- 99 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 Arcop Associates Private Limited	
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	30 <sup>th</sup> June 2023	
h.	Progress of the Project	Refer Part-C	



i.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input checked="" type="checkbox"/> Affordable housing, <input type="checkbox"/> Club, <input 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,
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**PART C**

**AREA DESCRIPTION OF THE PROPERTY**

1.	Licensed area of the complete project		Residential: 11.093 acres/ 44891.70 sq. mtr.		
2.	Area of Site for Phase 1 as per RERA Certificate		44,891.78 m <sup>2</sup> / 11.093 acres		
3.	Ground Coverage Area	Permitted	15,712.095 m <sup>2</sup> / 1,69,123.58 ft <sup>2</sup> . (35%)		
		Proposed	6,708.89 m <sup>2</sup> / 72,213.89 ft <sup>2</sup> (14.94 %)		
	Covered Built-up Area	UNDER FAR		PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Residential		75,630.89 m <sup>2</sup> / 8,14,083.34 ft <sup>2</sup>	---
		E.W.S.		727.112 m <sup>2</sup> / 7,826.56 ft <sup>2</sup>	
		Community Building		1,332.362 m <sup>2</sup> / 14,341.41 ft <sup>2</sup>	---
		Convenient Shopping		188.157 m <sup>2</sup> / 2,025.30 ft <sup>2</sup>	---
		TOTAL	Proposed	77,878.52 m <sup>2</sup> / 8,38,276.60 ft <sup>2</sup>	---
			Permitted	78,560.475 m <sup>2</sup> / 8,45,617.10 ft <sup>2</sup> (for whole Project)	---
		UNDER NON-FAR		PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Upper Basement		24,647.661 m <sup>2</sup> / 2,65,304.95 ft <sup>2</sup>	---
		Lower Basement		16,103.531 m <sup>2</sup> / 1,73,336.79 ft <sup>2</sup>	---
		Swimming Pool		200 m <sup>2</sup> / 2,152.78 ft <sup>2</sup>	---
		Guard Room		9 m <sup>2</sup> / 96.8751 ft <sup>2</sup>	---
		Nursery school		231.0388 m <sup>2</sup> / 2,486.88 ft <sup>2</sup>	---
		TOTAL	Proposed	41,191.23 m <sup>2</sup> / 4,43,378.29 ft. <sup>2</sup>	---
			Permitted	NA	---
4.	Open/ Green Area	Minimum Required (15%)	6,733.75 m <sup>2</sup> /72,481.48 ft <sup>2</sup> (For whole Project)		
		Proposed (15.609%)	7,007.26 m <sup>2</sup> /75,425.52 ft <sup>2</sup> (For whole Project)		
5.	Density	Permitted	100-300 PPA		
		Proposed	299 PPA		
6.	Plinth/ Built-up Area (As per IS 3861-1966)		1,19,069.75 m <sup>2</sup> / 12,81,656.1 ft <sup>2</sup> (FAR + NON-FAR) (For whole Project)		
7.	Carpet Area		No information available.		
8.	Saleable Area		No information available.		

**Note:** FAR Area considered for valuation for Towers B1, B2, B3, B4, B5, B6 and EWS Block is based on area achieved vide Occupancy certificate dated 24/08/2021 and FAR area for towers T1, T2, T3, B7, B8, B9, B10 is considered as per Approved map only. Apart from FAR Area, the NON-FAR area for Upper basement, Lower basement, swimming pool, Guard room is also considered for area which has obtained OC.





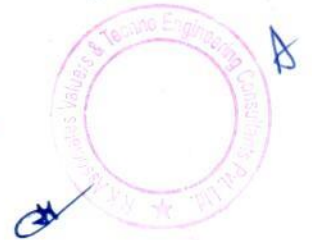
Total Blocks/ Floors/ Flats				
1.	Approved as per Approved Map		Current Status	
	Block-T-1 = S+25 floors (100 units) Block-T-2 = S+25 floors (100 Units) Block-T-3 = S+25 floors (100 units) Block-B-1 = S+14 floors (26 units) Block-B-2 = S+14 floors (26 units) Block-B-3 = S+12 floors (22 units) Block-B-4 = S+12 floors (22 units) Block-B-5 = S+12 floors (22 units) Block-B-6 = S+12 floors (22 units) Block-B-7 = S+16 floors (30 units) Block-B-8 = S+16 floors (30 units) Block-B-9 = S+16 floors (30 units) Block-B-10 = S+16 floors (30 units) Community Building = G+1 floors  EWS= G+7 floors (99 units) Convenient Shopping= Ground floor Upper Basement Lower Basement Swimming Pool Guard Room Nursery school = Ground floor		Block-T-1 = Completed Block-T-2 = Completed Block-T-3 = Completed Block-B-1 = Ready to move in (OC Obtained) Block-B-2 = Ready to move in (OC Obtained) Block-B-3 = Ready to move in (OC Obtained) Block-B-4 = Ready to move in (OC Obtained) Block-B-5 = Ready to move in (OC Obtained) Block-B-6 = Ready to move in (OC Obtained) Block-B-7 = Completed Block-B-8 = Completed Block-B-9 = Completed Block-B-10 = Completed Community Building=Completed (OC Obtained) EWS = Completed Convenient Shopping=Completed (OC Obtained) Upper Basement =Completed Lower Basement = Completed Swimming Pool = Completed Guard Room = Completed Nursery school = Completed	
2.	Total no. of Flats/ Units	Main Units  EWS and LIG Units	Proposed=560 units (as per Approved Map for whole Project) Achieved=140 units (as per OC obtained dated 24.08.2021)  99 EWS Units (Proposed as per Map) 26 EWS Units (as per OC obtained)	
3.	Type of Flats	Type of Flat	Tower	Carpet Area (Sq. ft.)
		Please refer to the sheet attached above.	Please refer to the sheet attached above.	Please refer to the sheet attached above.
4.	Number of Car Parking available for main units	Required	840 Car Parking	
		Proposed	Basement	1,005
			Stilt	76
			Surface	235
			Total	1,316
5.	Land Area considered	44,891.78 m <sup>2</sup> / 11.093 acres		
6.	Area adopted on the basis of	Land Area Adopted based on RERA Certificate		
7.	Remarks & observations, if any	NA		
8.	Constructed Area considered	Built-up Area	1,19,069.75 m <sup>2</sup> / 12,81,656.1 ft <sup>2</sup> (FAR + NON-FAR) (For whole Project)	



(As per IS 3861-1966)		
Area adopted on the basis of	Property documents only since site measurement couldn't be carried out due to vastness of the property.	
Remarks & observations, if any	NA	

**Note:**

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





**PART D**

**PROJECT APPROVAL DETAILS**

S. NO.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Form LC-V - Formal Grant of License for setting up Group Housing Society.	License No. 81 of 2011 Dated : 21/09/2011 Endst. No. LC-2348-JE(VA)-2011/14014	Approved
2.	Renewal of Form LC-V - Formal Grant of License for setting up Group Housing Society.	Memo No. : LC-2348/Asstt(MS)/2021/15833 Dated : 05/07/2021 Valid Up to: 15/09/2024	Approved
3.	BR-VII (Partial Occupation Certificate)	Memo No. ZP-836/SD(DK)/2021/21036 Dated : 24/08/2021	Provided
4.	Approved Layout plan for Group Housing Project	Memo No. 48267 Dated: 08/08/2013	Approved
5.	RERA Registration	Registration No. 23 of 2019 RERA-GRG-PROJ-161-2019 Dated: 01/05/2019 <b>Renewal</b> No. 23 of 2019/7(3)/2021/6 Dated:30/09/2021	Provided
6.	NOC from Aravalli	--	
7.	NOCs from Fire Department (Provisional)	--	Not Provided
8.	NOC for Height Clearance from Airport Authority of India	--	Not Provided
9.	Environmental clearance NOC from SEIAA	--	Not Provided
10.	Consent to Operate from Haryana state Pollution Control Board	--	Not Provided
11.	Registration of Lift	--	Not Provided





**PART E**

**PROCEDURE OF ASSESMENT**

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		22 November 2022	13 December 2022	13 December 2022
ii.	Client	State Bank of India, HLST Branch, Sector-18, Gurugram		
iii.	Intended User	State Bank of India, HLST Branch, Sector-18, 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	Considered for



		(in consonance to surrounding use, zoning and statutory norms)		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. dept. 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	Ordinary	Ordinary location within the locality	NA
		Urban developing	Within developing Residential zone	Not Applicable	
			Within urban developing zone	Not Applicable	
		Property Facing			
		East 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			
xi.	Neighbourhood amenities	Good			
xii.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity and some are already constructed.			
xiii.	Any specific advantage/ drawback in the property	The project is located very near to Dwarka Expressway.			
xiv.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only.			
xv.	Do property has any	None. The property can only be used for residential purpose.			



	alternate use?																																									
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly.																																								
xvii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property <b>Comments:</b> NA																																								
xviii.	Is independent access available to the property	Clear independent access is available																																								
xix.	Is property clearly possessable upon sale	Yes																																								
xx.	Best Sale procedure to realize maximum Value for inventory sale ( <i>in respect to Present market state or premise of the Asset as per point (iv) above</i> )	<b>Market Value</b> 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	<b>Market Value</b> 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	<b>PROJECT INVENTORY</b> <table><tr><th>Approach for assessment</th><th>Method of assessment</th></tr><tr><td>Market Approach &amp; Cost Approach</td><td>Market Comparable Sales Method</td></tr></table>		Approach for assessment	Method of assessment	Market Approach & Cost Approach	Market Comparable Sales Method																																			
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Market Approach & Cost Approach	Market Comparable Sales Method																																									
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)																																								
xxiv.	<b>Market Comparable</b> References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered ( <i>from property search sites &amp; local information</i> )	<table><tr><td>a.</td><td>Name:</td><td>Shree Associates</td></tr><tr><td></td><td>Contact No.:</td><td>+91 88510 09721</td></tr><tr><td></td><td>Nature of reference:</td><td>Property Dealer</td></tr><tr><td></td><td>Size of the Property:</td><td>2BHK, 3BHK</td></tr><tr><td></td><td>Location:</td><td>Similar</td></tr><tr><td></td><td>Rates/ Price informed:</td><td>Rs.6,500/- to Rs.7,000/- per sq. ft. super built up area</td></tr><tr><td></td><td>Any other details</td><td>The price of the flat depends on various physical attributes, like location, floor, amenities included, etc.</td></tr><tr><td>b.</td><td>Name:</td><td>Gurgaon Properties</td></tr><tr><td></td><td>Contact No.:</td><td>+91 70961 80961</td></tr><tr><td></td><td>Nature of reference:</td><td>Property Consultant</td></tr><tr><td></td><td>Size of the Property:</td><td>2,408 sq. ft. super built up area (3BHK Flats)</td></tr><tr><td></td><td>Location:</td><td>Similar locality</td></tr><tr><td></td><td>Rates/ Price informed:</td><td>Rs.7,000/- to Rs.7,500/- per sq. ft. super built up area</td></tr></table>		a.	Name:	Shree Associates		Contact No.:	+91 88510 09721		Nature of reference:	Property Dealer		Size of the Property:	2BHK, 3BHK		Location:	Similar		Rates/ Price informed:	Rs.6,500/- to Rs.7,000/- per sq. ft. super built up area		Any other details	The price of the flat depends on various physical attributes, like location, floor, amenities included, etc.	b.	Name:	Gurgaon Properties		Contact No.:	+91 70961 80961		Nature of reference:	Property Consultant		Size of the Property:	2,408 sq. ft. super built up area (3BHK Flats)		Location:	Similar locality		Rates/ Price informed:	Rs.7,000/- to Rs.7,500/- per sq. ft. super built up area
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	Contact No.:	+91 88510 09721																																								
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			Any other details	The price of the flat depends on various physical attributes, like location, floor, amenities included, etc.
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.6,500/- to Rs.7,500/- per sq. ft on SBUA. 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 subject property	Rs.12.26 Crore for land parcel and a rate range of Rs.6,500 to Rs.7,500 per Sq. ft. on SBUA for flats.		
xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.		
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.</p> <p>b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per details available on RERA website. As per RERA, the total cost of land admeasuring 11.093 acres amounts to approximately Rs.12.26 Crore. Please note that the value of Land may be different here which is not assessed in this report.</p> <p>c. Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.</p> <p>d. This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not</p>			



applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report, it is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.

- e. *Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.*
- f. *Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.*
- g. *For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.*
- h. *References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.*
- i. *Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.*
- j. *The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.*
- k. *Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.*
- l. *This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.*
- m. *Area measurements considered Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.*
- n. *Area of the large land parcels of more than 2500 sq. mtr. or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.*
- o. *Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.*
- p. *Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever,*



	<p>which may affect value, or for any expertise required to disclose such conditions.</p> <p>q. Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.</p> <p>r. The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity &amp; strength.</p> <p>s. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Report.</p> <p>t. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.</p> <p>u. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.</p>
xxxii.	<p><b>ASSUMPTIONS</b></p> <p>a. Documents/ Information/ Data provided by the client/ property owner or his representative both written &amp; verbally is true and correct without any fabrication and has been relied upon in good faith.</p> <p>b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true &amp; factual.</p> <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 &amp; 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 &amp; 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.	<p><b>SPECIAL ASSUMPTIONS</b></p> <p>None</p>
xxxiv.	<p><b>LIMITATIONS</b></p> <p>None</p>





3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land (As per RERA)
a.	Prevailing Rate range	Rs.30,000/- per sq.yds.	---
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.30,000/- per sq.yds.	---
d.	Total Land Area/FAR Area considered <i>(documents vs site survey whichever is less)</i>	11.093 acre. / 53,690.12 sq.yds.	11.093 acre. / 53,690.12 sq.yds.
e.	Total Value of land (A)	53,690.12 sq.yds. x Rs. 30,000/- sq.yds.	---
		<b>Rs. 161,07,03,600/-</b>	<b>Rs.12,26,00,000/-</b>

**Note:**

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

However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per details available on RERA website. As per RERA, the total cost of land admeasuring 11.093 acres amounts to approximately Rs.12.26 Crore. Please note that the value of Land may be different here which is not assessed in this report.

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

4.	COST ASSESSMENT OF BUILDING CONSTRUCTION		
	Particulars	EXPECTED BUILDING CONSTRUCTION VALUE	
		FAR	NON-FAR
	Rate range	Rs. 1,300/- to 1,700/- per sq. ft.	Rs. 1,000/- to 1,300/- per sq. ft.
	Rate adopted	Rs. 1,550/- per sq. ft.	Rs. 1,150/- per sq. ft.
	Covered Area	77,875.5 sq. mtr. (8,38,277.2 sq. ft.)	41,191.23 Sq. mtr. (4,43,378.36 sq. ft.)
	Pricing Calculation	Rs.1,550/- per Sq. ft. X 8,38,277.2 sq. ft	4,43,378.36 sq. ft. X Rs. 1,150/- per sq. ft..
	Total Value	<b>Rs.129,93,29,660/-</b>	<b>Rs. 50,98,85,114 /-</b>
a.	Depreciation percentage <i>(Assuming salvage value % per year)</i>	NA <i>(Above replacement rate is calculated after deducting the prescribed depreciation)</i>	
b.	Age Factor	Recently constructed Towers	
c.	Structure Type/ Condition	RCC framed structure	
d.	Construction Depreciated Replacement Value (B)	<b>Rs. 180,92,14,774/-</b>	



5. COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	NA
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	Approx. 6% of building construction cost	Rs. 11,30,75,923/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 16% of building construction cost	Rs. 29,39,97,400/-
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. 2% of building construction cost	Rs. 4,52,30,369/-
e.	Expected Construction Value (C)	NA	Rs. 45,23,03,692/-
6. MARKET/ SALABLE AMOUNT OF THE FLATS			
a.	Total No. of DU	560 Units	
b.	Total No. of EWS Units	99 Units	
c.	Total Proposed Salable Area for flats	Details of Total saleable area is not provided by the company.	
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	No information available.	
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Details not shared	
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.6,500/- Rs. 7,500/- per sq. ft.	
e.	Remarks	<ul style="list-style-type: none"><li>The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain &amp; dealers of that area, and it is found that flat rates vary from Rs. 6,500/- Rs. 7,500/- per sq. ft. per sq. ft. on Super built-up area and the same seems to be reasonable in our view.</li><li>Details of the inventory is as provided by the builder.</li><li>Pricing assessment of the inventory is done based on the number of flats constructed in this Project as provided by the builder.</li></ul>	



THE LEAF					
S. No.	Tower	Total No. of Units	Total Super Built Area (In Sq. ft.)	Amount @Rs. 6,500/- sqft	Amount @Rs. 7,500/- sqft
1	B-1	26	65,692	42,69,98,000	49,26,90,000
2	B-10	30	75,324	48,96,06,000	56,49,30,000
3	B-2	26	65,692	42,69,98,000	49,26,90,000
4	B-3	22	66,140	42,99,10,000	49,60,50,000
5	B-4	22	66,140	42,99,10,000	49,60,50,000
6	B-5	22	66,140	42,99,10,000	49,60,50,000
7	B-6	22	66,140	42,99,10,000	49,60,50,000
8	B-7	30	75,324	48,96,06,000	56,49,30,000
9	B-8	30	75,324	48,96,06,000	56,49,30,000
10	B-9	30	75,324	48,96,06,000	56,49,30,000
11	T-1	100	1,67,974	1,09,18,31,000	1,25,98,05,000
12	T-2	100	1,67,974	1,09,18,31,000	1,25,98,05,000
13	T-3	100	1,67,974	1,09,18,31,000	1,25,98,05,000
<b>Total</b>		<b>560</b>	<b>12,01,162</b>	<b>780,75,53,000</b>	<b>900,87,15,000</b>

7. CONSOLIDATED COST ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 161,07,03,600/-	Rs.12,26,00,000/-
b.	Structure Construction Value (B)	NA	Rs.180,92,14,774/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.45,23,03,692/-
d.	<b>Total Add (A+B+C)</b>	<b>Rs. 161,07,03,600/-</b>	<b>Rs.238,41,18,466/-</b>
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	<b>Total Indicative &amp; Estimated Prospective Fair Market Value</b>	---	<b>Rs.238,41,18,466/-</b>
h.	<b>Rounded Off</b>	---	<b>Rs.238,40,00,000 /-</b>
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Two Hundred Thirty-Eight Crore and Forty Lakh Only/-
j.	<b>Expected Realizable Value (@ ~15% less)</b>	---	<b>Rs.202,64,00,000/-</b>
k.	<b>Expected Distress Sale Value (@ ~25% less)</b>	---	<b>Rs.178,80,00,000/-</b>



l.	Percentage difference between Circle Rate and Market Value	More than 20%
m.	<b>Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%</b>	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.	<b>Concluding Comments/ Disclosures if any</b> <ol style="list-style-type: none"> <li>The subject property is a Group Housing project.</li> <li>We are independent of client/ company and do not have any direct/ indirect interest in the property.</li> <li>This Project tie up report has been conducted by R.K Associates Valuers &amp; Techno Engineering Consultants (P) Ltd. and its team of experts.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.</li> <li>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.</li> </ol>	



	<p>k. This report only contains opinion based on technical &amp; market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.</p> <p>l. This report is prepared following our Standard Operating Procedures &amp; Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation &amp; working as described above.</p> <p>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.</p>
<b>o.</b>	<p><b>IMPORTANT KEY DEFINITIONS</b></p> <p><b>Fair Value</b> suggested by the competent Valuer is that prospective estimated amount in his expert &amp; prudent opinion of the subject asset/ property without any prejudice after he has carefully &amp; exhaustively evaluated the facts &amp; 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 &amp; disadvantages and its potential possibilities which is just &amp; 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 &amp; 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.</p> <p>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 &amp; reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.</p> <p><b>Fair Market Value</b> suggested by the competent Valuer is that prospective estimated amount in his expert &amp; prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully &amp; exhaustively evaluated the facts &amp; 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 &amp; disadvantages and its potential possibilities which is just &amp; 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 &amp; 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.</p> <p>Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms &amp; 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 &amp; equitable backed by strong justification and reasoning.</p> <p><b>Market Value</b> suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open &amp; 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 &amp; disadvantages and its potential possibilities at an arm's length transaction in an open, established &amp; unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.</p> <p>Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably &amp; prudently.</p> <p>Market and market participants can be sentimental, inclined towards the transaction without the element</p>



of complete knowledge & prudence about facts or due diligence of the asset therefore "each acted knowledgeably, prudently" has been removed from the marker Value definition.

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

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

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

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

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

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

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

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

p. **Enclosures with the Report:**

- Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain
- Enclosure II: Google Map Location
- Enclosure III: Photographs of the property
- Enclosure IV: Copy of Circle Guideline Rate
- Enclosure V: Other Relevant Documents/Articles taken for reference
- Enclosure VI: Consultant's Remarks



### 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](mailto: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](mailto: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](http://www.rkassociates.org) for reference.**

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Harshit Mayank	Abhinav Chaturvedi	Adil Afaq
		



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



3 BHK Apartment in Sector-85 Gurgaon  
**SS The Leaf** 4.2  
13 Places nearby 1 Shopping 4 Connectivities 2 Educations  
₹ 1.61 Cr 2,408 sq. ft. 3 BHK  
7.485 sq. ft. Super built-up area  
Private Garden Recently Renovated Gated Society  
This beautiful 3 bkh flat in sector-85 gurgaon is situated in ss the ...more  
READY TO MOVE RESALE RERA  
View Phone Number Contact Dealer



4 BHK Apartment in Sector-85 Gurgaon  
**SS The Leaf** 4.2  
13 Places nearby 1 Shopping 4 Connectivities 2 Educations  
₹ 1.95 Cr 2,812 sq. ft. 4 BHK  
7.934 sq. ft. Super built-up area  
This lovely 4 bkh apartment/flat in sector-85 gurgaon is available... more  
READY TO MOVE RESALE RERA  
View Phone Number Contact Dealer



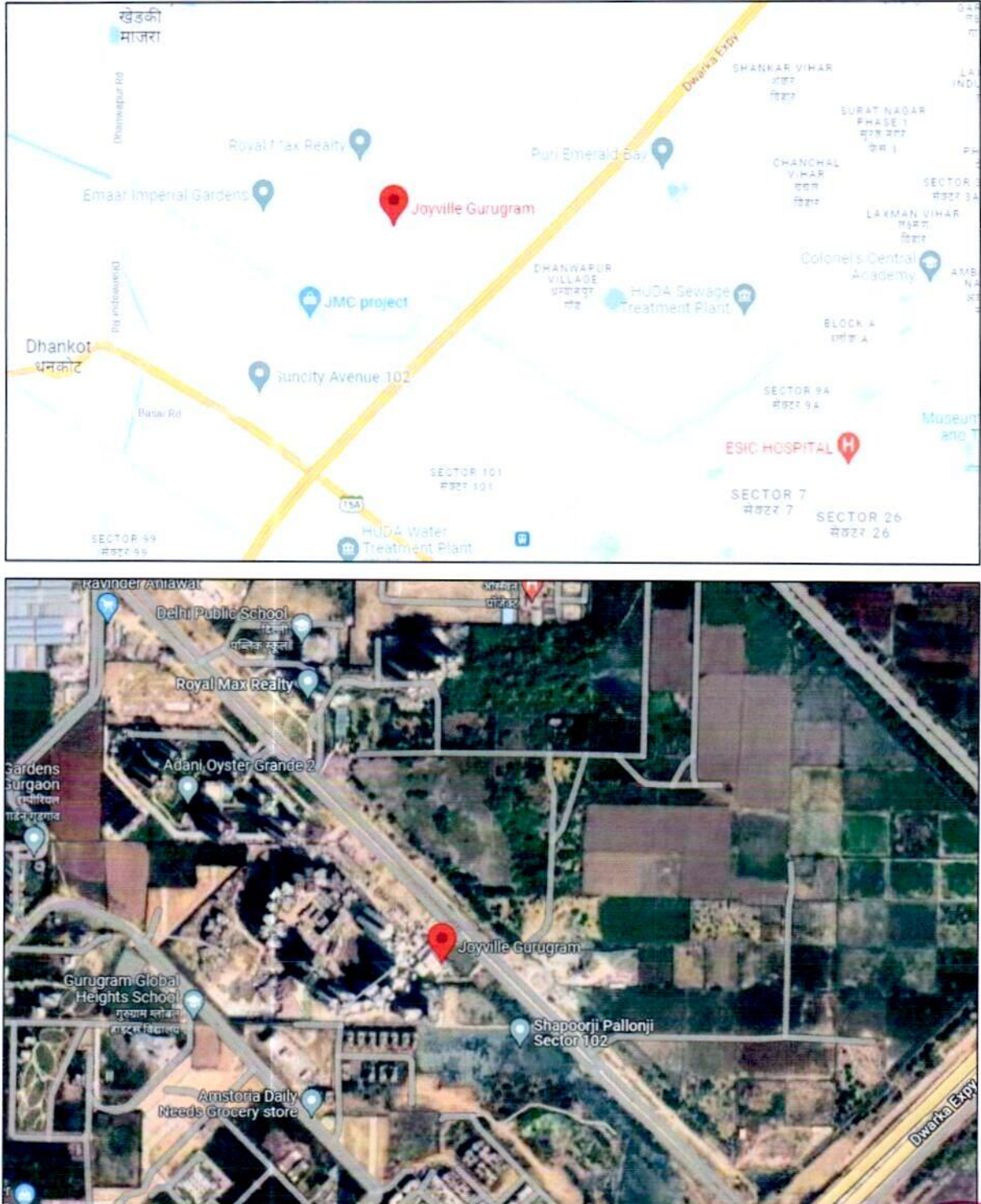
4 BHK Apartment in Sector-85 Gurgaon  
**SS The Leaf** 4.2  
13 Places nearby 1 Shopping 4 Connectivities 2 Educations  
₹ 2.06 Cr 2,812 sq. ft. 4 BHK  
7.772 sq. ft. Super built-up area  
Fresh Construction Recently Renovated Gated Society  
Luxurious 4 bkh ac apartment, corner unit, middle floor, park fac... more  
READY TO MOVE RESALE RERA  
View Phone Number Contact Dealer



4 BHK Apartment in Sector-85 Gurgaon  
**SS The Leaf** 4.2  
13 Places nearby 1 Shopping 4 Connectivities 2 Educations  
₹ 3 Cr 3,950 sq. ft. 4 BHK  
17.099 sq. ft. Super built-up area  
East Facing Top Floor Separate Entry For Servant Room Overlook...  
Duplex penthouse with servant quarter luxurious duplex penthous... more  
READY TO MOVE RESALE RERA  
View Phone Number Contact Owner



**ENCLOSURE 2: GOOGLE MAP LOCATION**

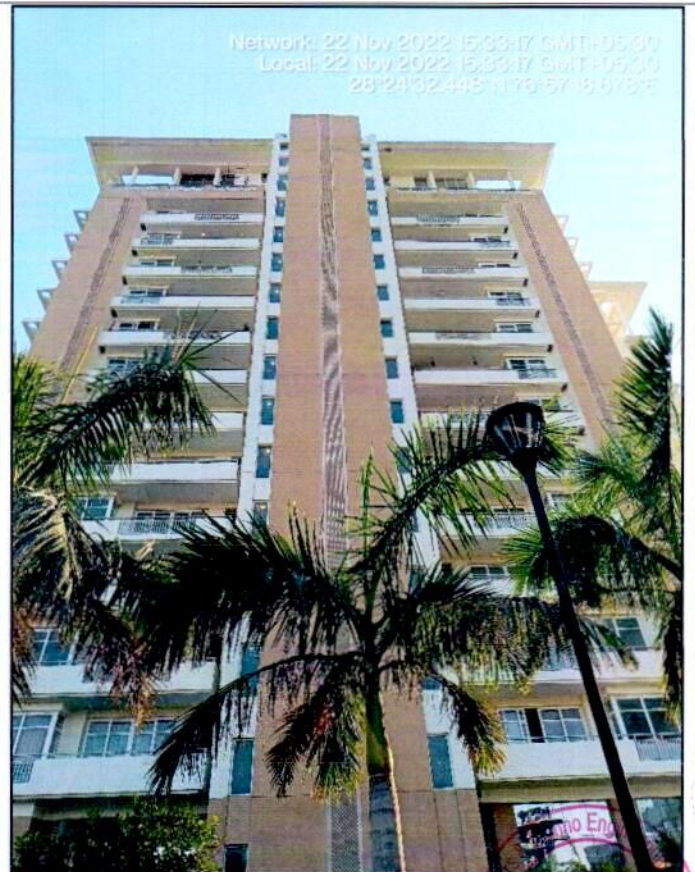




**ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY**














**ENCLOSURE 5: OTHER RELEVANT DOCUMENTS**

**DOCUMENT 1: HR RERA Certificate**




**HARERA  
GURUGRAM**

**PERMISSION TO  
REMAIN IN FORCE  
REGISTRATION  
CERTIFICATE**

No 23 of 2019/7(3)/2021/6  
Dated: 30.09.2021


Name of the Project	THE LEAF
Name of Promoter	SS Group Private Limited
Area of Project	11.0930 acres
License No. & Date	81 of 2011 dated 16.09.2011
Validity of License up to Last Renewal	15.09.2024
Nature of Project	Group Housing
Period allowed for date of receipt of OC	15.08.2022
Due date of possession	15.10.2022
Date of Completion	30.06.2023



**HARERA  
GURUGRAM**







**HARERA**  
**GURUGRAM**

**CONDITIONS OF REGISTRATION**

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

- (i) The promoter shall enter into an agreement for sale with the allottees as prescribed by the Government;
- (ii) The promoter shall offer to execute and register a conveyance deed in favor of the allottee or the association of the allottees within stipulated period as the case may be, of the unit/ apartment, plot or building as the case may be;
- (iii) 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.
- (iv) 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;
- (v) 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;
- (vi) The promoter shall not contravene the provisions of any other law for the time being in force as applicable to the project.
- (vii) The promoter shall comply with all other terms and conditions as mentioned in the attached brief and as conveyed by the Authority from time to time. Additional terms and conditions given at the end of the attached brief and if any observation same may be rectified within three months.

**VALIDITY OF REGISTRATION**


The registration of this phase shall be valid for the period commencing from 1<sup>st</sup> May, 2019 and ending with 31<sup>st</sup> December 2019 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

FORM REP-4F (See rule 5 (3))

**HARYANA REAL ESTATE  
REGULATORY AUTHORITY  
GURUGRAM**

  
**HARERA  
GURUGRAM**

<b>REGISTRATION NO. 23 OF 2019</b>	
<b>RC/REP/HARERA/GGM/329/61/2019/23</b>	<b>DATE 01-05-2019</b>
<b>UNIQUE NO. GENERATED ONLINE</b>	<b>RERA-GRG-PROJ-161-2019</b>

**REGISTRATION CERTIFICATE  
REAL ESTATE PROJECT  
THE LEAF**

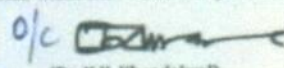
This registration is granted  
under section 5 of  
the Real Estate (Regulation & Development) Act, 2016  
to the following project under project registration number  
as mentioned above

PARTICULARS OF THE NEW PROJECT		
S. N.	Particular	Detail
1.	Name of the project	The leaf
2.	Location	Sector 85, Gurugram
3.	Total licensed area of the project	11.093 acres
4.	Area of phase for registration	11.093 acres
5.	Nature of the project	Group Housing Colony
6.	Total FAR of the phase registered	78131.97 sq. m.
7.	Number of Towers	8 towers (T1, T2, T3, B1, B2, B3, B4, B5, B6, B7, B8, B9, B10) +KWS
8.	Number of Units	659

NAME OF THE PROMOTERS		
S.N.	Particular	Detail
1.	Promoter 1/License holder	Shiva Profins Pvt Ltd
2.	Promoter 2/Developer	SS Group Pvt Ltd

PARTICULARS OF THE PROMOTER 2/ DEVELOPER		
S.N.	Particular	Detail
1.	Name	M/s SS Group Pvt Ltd
3.	Registered Address	SS House, Plot No-77, Sector 44, Gurugram-122003
4.	Corporate Office Address	SS House, Plot No-79, Sector 44, Gurugram-122003
5.	Local Address	SS House, Plot No-77, Sector 44, Gurugram-122003
6.	CIN	U70109HR2010PTC048739
7.	PAN	AAPCS5288Q
8.	Status	Active
9.	Mobile No.	+91-9811699466
10.	Landline No.	+0124-4335100
11.	Email-Id	ssgroup.gurgoans@gmail.com
12.	Authorized Signatory	Mrs. Bismil Mani

This registration certificate is based on the information supplied by the promoter and an authenticated brief of which is annexed herewith, which shall be read as part of this registration certificate.

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

**Dated:** 01.05.2019  
**Place:** Gurugram



**DOCUMENT 2: License to setup colony**

**FORM LC -V**  
(Sec Rule 12)  
**HARYANA GOVERNMENT**  
**TOWN AND COUNTRY PLANNING DEPARTMENT**

License No. 61 of 2011

This License has been granted under the Haryana Development and Regulation of Urban Areas Act, 1975 & the Rule 1976, made there under to M/s Shiva Profins Private Limited, B-4/43, 2<sup>nd</sup> Floor, Sardarjung Enclave, New Delhi for setting up of a GROUP HOUSING COLONY on the land measuring 11.093 acres in the revenue estate of village Badha, Sector 85, Distt. Gurgaon.

1. The particulars of the land wherein the aforesaid colony is to be set up are given in the Schedule annexed hereto and duly signed by the Director General, Town & Country Planning, Haryana.
2. The License granted is subject to the following conditions.
  - a) That the Group Housing Colony area is laid out to conform to the approved layout plan and development works are executed according to the designs and specifications shown in the approved plan.
  - b) That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules 1976 made there under are duly complied with.
3. That you will construct 24 mtrs wide internal circulation road falling through your site side at your own costs and the entire road shall be transferred free of cost to the Government.
4. That the portion of Sector/Master plan road which shall form part of the licensed area shall be transferred free of cost to the Government in accordance with the provisions of Section 3(3)(a)(ii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
5. That the licensee will not give any advertisement for sale of flats/plots/office/floor area in colony before the approval of layout plan/building plan.
6. That you will have no objection to the regularization of the boundaries of the license through govt and take with the land that HUDA is finally able to acquire in the interest of planned development and integration service. The decision of the competent authority shall be binding in this regard.
7. That you shall obtain approval/NOC from competent authority to fulfill the requirement of notification dated 14-09-2006 of Ministry of Environment & Forest, Government of India and clearance from the PLPA, 1900 before starting the development works of the colony.
8. That the developer will use only CFL fittings for internal lighting as well as campus lighting.
9. That you shall convey the 'Ultimate Power Load Requirement' of the project to the date of grant of license to enable provision of site in your land for Transformers/Switching Stations/Electric Sub Stations as per the norms prescribed by the power utility in the zoning plan of the project.
10. That you shall make arrangement for water supply, sewerage, drainage etc, to the satisfaction of the competent authority till the external services are made available from the external infrastructure to be laid by HUDA.
11. That you shall provide the rain water harvesting system as per Central Ground Water Authority Norms, Haryana Govt. notification as applicable.
12. That you shall provide the Solar Water Heating System as per by HAREDA and shall be made operational where applicable before applying for an occupation certificate.





**DOCUMENT 3: Occupation Certificate**

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

From: Director,  
Town & Country Planning Department,  
Nagar Tapsi Shivan, Plot No. 3, Block-A,  
Sector-18-A, Madhya Marg, Chandigarh.  
Telefax: 0172-2548475; Tel.: 0172-2549851,  
E-mail: tcpharyana7@gmail.com, Website: www.tcpharyana.gov.in

To: Shiva Profins Pvt. Ltd.,  
77, 55 House, Sector-44,  
Gurugram-122003.

Memo No. ZP-836/SO(DK)-2021/ 21036 Dated 24-08-2021

Whereas Shiva Profins Pvt. Ltd. has applied for the issue of an occupation certificate on 18.06.2021 in respect of the buildings described below:

**DESCRIPTION OF BUILDING**

City: Gurugram

- Licence No. 11 of 2011 dated 16.09.2011.
- Total area of the Group Housing Colony measuring 11.093 acres.
- Sector-85, Gurugram Manesar Urban Complex.
- Indicating description of building, covered area, towers, nature of building etc.

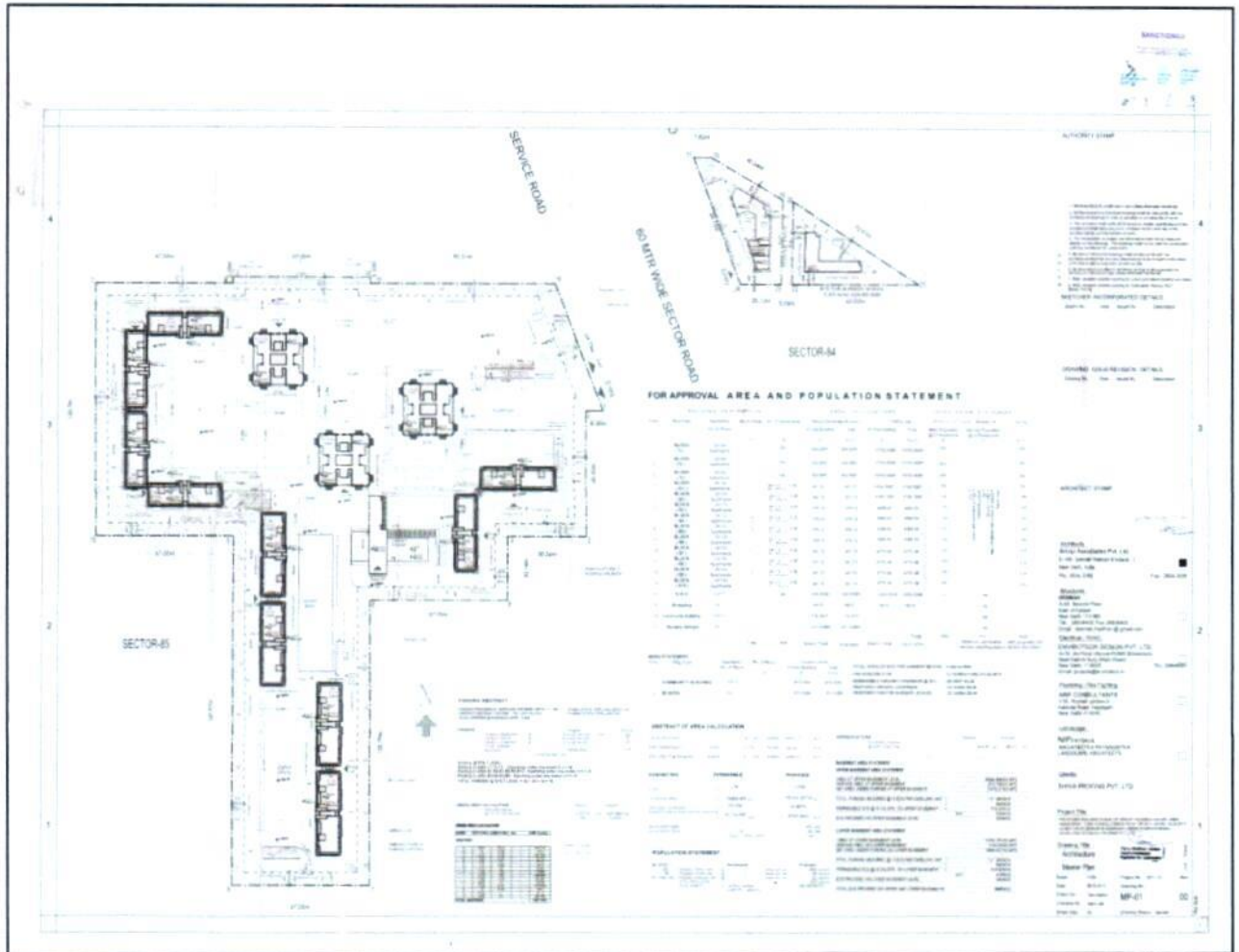
Tower/ Block No.	No. of dwelling units sanctioned	No. of dwelling units achieved	No. of Floors	FAR Sanctioned Area in Sq.m	FAR Area in Sq.m	FAR Achieved Area in Sq.m
Block-B-1	26	26	1st Floor to 14 <sup>th</sup> Floor	4164.760	9.277	4177.044
Block-B-2	26	26	1st Floor to 14 <sup>th</sup> Floor	4164.760	9.277	4177.044
Block-B-3	22	22	1st Floor to 12 <sup>th</sup> Floor	4068.931	9.064	3998.478
Block-B-4	22	22	1st Floor to 12 <sup>th</sup> Floor	4068.931	9.064	3998.478
Block-B-5	22	22	1st Floor to 12 <sup>th</sup> Floor	4068.931	9.064	3998.478
Block-B-6	22	22	1st Floor to 12 <sup>th</sup> Floor	4068.931	9.064	3998.478
EWS Block	45	26	1st Floor to 2 <sup>nd</sup> Floor	911.701	2.031	127.112
Community Building			Ground Floor to 1 <sup>st</sup> Floor	914.263	2.037	1332.362
Commercial Shopping			Ground Floor	188.570	0.420	188.157
<b>Total</b>	<b>FAR Main Dwelling Units &amp; 26 EWS Flats</b>			<b>26619.781</b>	<b>59.298</b>	<b>26595.631</b>
<b>Non-FAR Area in Sq.m</b>						
Upper Basement				150.858		246.47
Lower Basement				18710.757		18103.531
Swimming Pool				0.00		700.00
Guard Room				0.00		9.00

I hereby grant permission for the occupation of the said buildings, after considering NOC from fire safety issued by Fire Station Officer, M.C. Gurugram, Environment Clearance issued by State Environment Impact Assessment Authority, Haryana, Panchkula, Structure Stability Certificate given by Er. R.K. Singh M.Tech. (Structure), Public Health



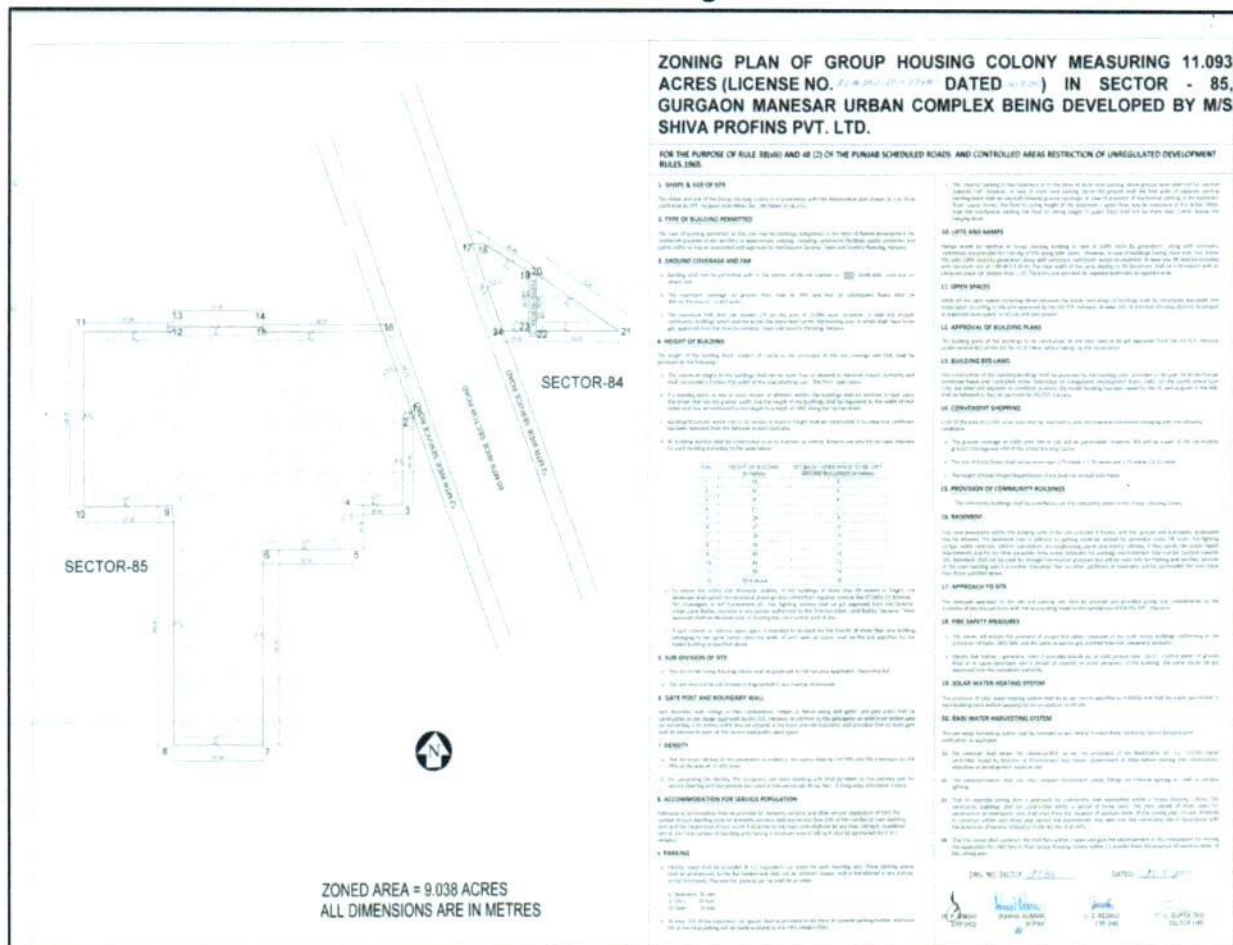


**DOCUMENT 4: Sanction Plan**





## DOCUMENT 5: Zoning Plan





**ENCLOSURE 6: CONSULTANT'S REMARKS**

1.	This Tie up report is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown/ identified to us on the site unless otherwise mentioned in the report of which some reference has been taken from the information/ data given in the copy of documents provided to us and informed verbally or in writing out of the standard checklist of documents sought from the client & its customer which they could provide within the reasonable expected time out of the standard checklist of documents sought from them and further based on certain assumptions and limiting conditions. The information, facts, documents, data which has become primary basis of the report has been supplied by the client which has been relied upon in good faith and is not generated by the Valuer.
2.	The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
3.	Legal aspects for eg. Investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the Project tie up report of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the preparation of this tie up report, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the tie up report services and same has not been done in this report unless otherwise stated.
6.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
7.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the tie up report. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
8.	We have relied on the data from third party, external sources & information available on public domain to conclude this tie up report. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
9.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
10.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
11.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
12.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
13.	This report is having limited scope as per its fields & format <u>to provide only the general basic idea of the value of the property prevailing in the market</u> based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened <u>as free market transaction</u> .
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 <u>not investigative in nature</u> . 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 <b>V-L10 (Project Tie Up format) _V_10.2_2022</b> 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.	<b>Defect Liability Period is 15 DAYS.</b> 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 <a href="mailto:valuers@rkassociates.org">valuers@rkassociates.org</a> 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 <b>ONE YEAR</b> . 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.