

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

CASE NO. VIS(2022-23)-PL470-374-651

DATED: 08/12/2022

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	RESIDENTIAL BUILDER FLOOR
NAME OF PROJECT	SIRIS ESTATE

SITUATED AT

12 PLOTS AT DLF PHASE III NAMELY SR-28, SR-38, SR-39, SR-40, SR-41, SR-42, SR-43, T-2/14, T-2/15, T-7/6, T-10/3, T-10/4 DLF CITY PHASE-III, SECTOR-24, 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

DEVELOPER/ PROMOTER

M/S. DLF UTILITIES LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, SECTOR 18, GURUGRAM

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

As per IS 184 Guidelines please provide your feedback on the report within 15 days of its submission after which request will be considered to be accepted & correct.

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

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT

12 PLOTS AT DLF PHASE III NAMELY SR-28, SR-38, SR-39, SR-40, SR-41, SR-42, SR-43, T-2/14, T-2/15, T-7/6, T-10/3, T-10/4 DLF CITY PHASE-III, SECTOR-24, GURUGRAM

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PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Sector 18, Gurugram
Name of Project	Siris Estate
Work Order No. & Date	Dated:- 28/11/2022

SR. NO.	CONTENTS	DESCRIPTION									
1.	GENERAL DETAILS										
i.	Report prepared for	Bank									
ii.	Name of Developer/ Promoter	M/S. Dlf Utilities Limited									
iii.	Registered Address of the Developer as per MCA website	Shopping Mall, 3rd Floor, Arjun Marg, Dlf City Phase-I Gurgaon Haryana 122002 IN									
iv.	Type of the Property	Residential Builder Floor									
v.	Type of Report	Project Tie-up Report									
vi.	Report Type	Project Tie-up Report									
vii.	Date of Inspection of the Property	30 November 2022									
viii.	Date of Assessment	8 December 2022									
ix.	Date of Report	8 December 2022									
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr, Vikrant</td><td>Site Engineer</td><td>+91-8588087812</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr, Vikrant	Site Engineer	+91-8588087812			
Name	Relationship with Owner	Contact Number									
Mr, Vikrant	Site Engineer	+91-8588087812									
xi.	Purpose of the Report	For Project Tie-up for individual Flat Financing									
xii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.									
xiii.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles.									
xiv.	Documents provided for perusal	<table> <tr> <th>Documents Requested</th><th>Documents Provided</th><th>Documents Reference No.</th></tr> <tr> <td>Total 02 Documents requested.</td><td>Total 02 Documents provided.</td><td>02</td></tr> <tr> <td>RERA Certificate</td><td>RERA Registration Certificate</td><td>Registration No. 37 of 2020 Dated 16/10/2020</td></tr> </table>	Documents Requested	Documents Provided	Documents Reference No.	Total 02 Documents requested.	Total 02 Documents provided.	02	RERA Certificate	RERA Registration Certificate	Registration No. 37 of 2020 Dated 16/10/2020
Documents Requested	Documents Provided	Documents Reference No.									
Total 02 Documents requested.	Total 02 Documents provided.	02									
RERA Certificate	RERA Registration Certificate	Registration No. 37 of 2020 Dated 16/10/2020									

		Property Title document	Not Available to us.	---
		NOC's & Approval	NOC's & Approval	Please refer Part-D (Project Approval Details)
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA

2.	SUMMARY		
i.	Total Prospective Fair Market Value	Rs. 98,84,00,000 /-	
ii.	Total Expected Realizable/ Fetch Value	Rs. 84.01,40,000/-	
iii.	Total Expected Distress/ Forced Sale Value	Rs. 74,13,00,000/-	
iv.	Total No. of Dwelling Units	Main Units	48
		No of Plots	12
v.	Built up area of the project	15098.96 sq.mtr	
vi.	Saleable Area of the Project	Not Available to us.	
vii.	Inventory Cost as on "Date of Assessment"	Rs. 2,09,53,09,385 /- to Rs. 2,22,62,66,222 /-	

3.	ENCLOSURES	
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 33
ii.	Enclosure 2	Google Map – Page No. 34
iii.	Enclosure 3	Photographs of The property – Pages. 35-39
iv.	Enclosure 4	Copy of Circle Rate – Pages 40
v.	Enclosure 5	Other Important documents taken for reference Page No. 41-51
vi.	Enclosure 6	Consultant's Remarks Page No. 52-54
vii.	Enclosure 7	Survey Summary Sheet – Pages 02

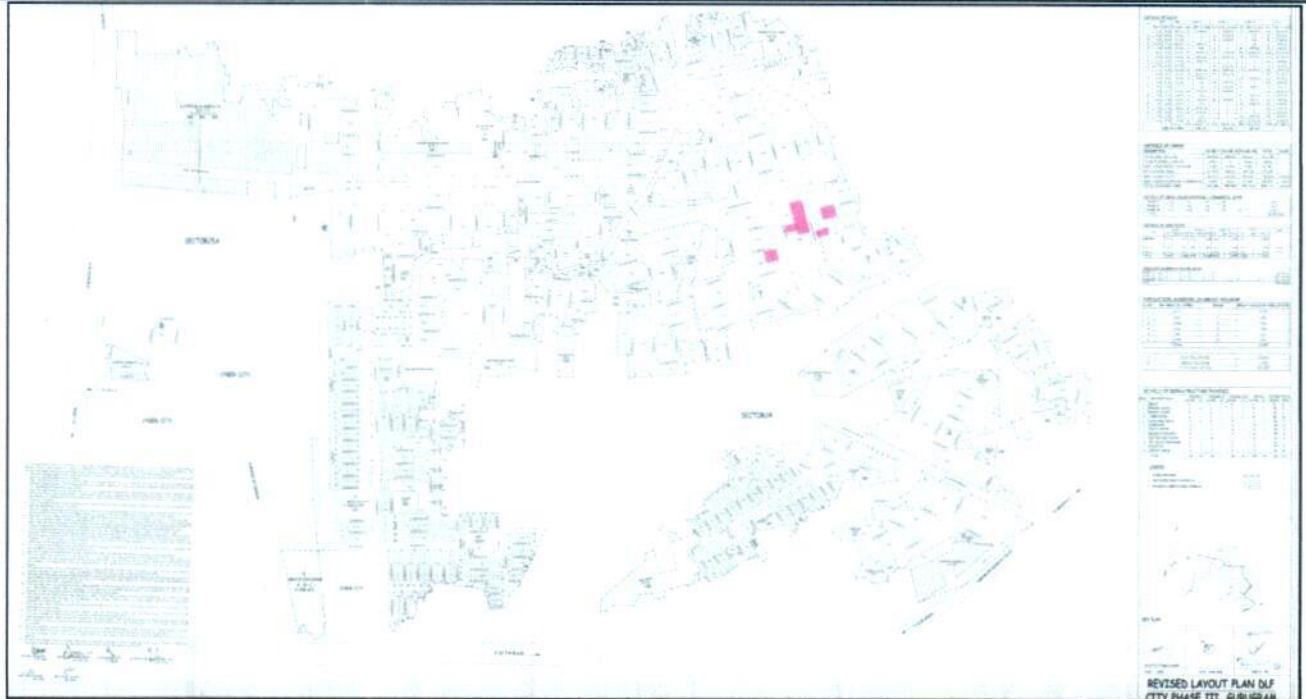
Rohit



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for the Group housing Project in the name of "Siris Estate DLF Phase - III" being developed by M/s DLF Utilities Limited at the aforesaid address having total land area admeasuring 1.24 acres/ 5018.102 m² as per the copy of RERA certificate & License provided to us by the bank.

The subject project comprises of a total of 12 Plots. Each plot is Proposed to be developed in the configuration S+4 floors with all the basic and modern amenities. The total No of units which are proposed in the projects counts to 48 DU's.

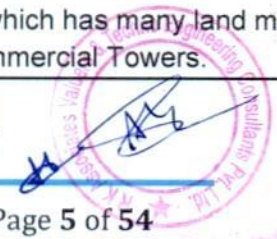
The status of each Plot observed during site visit and after our subsequent discussion with the company's representative is described in the later part of the report.

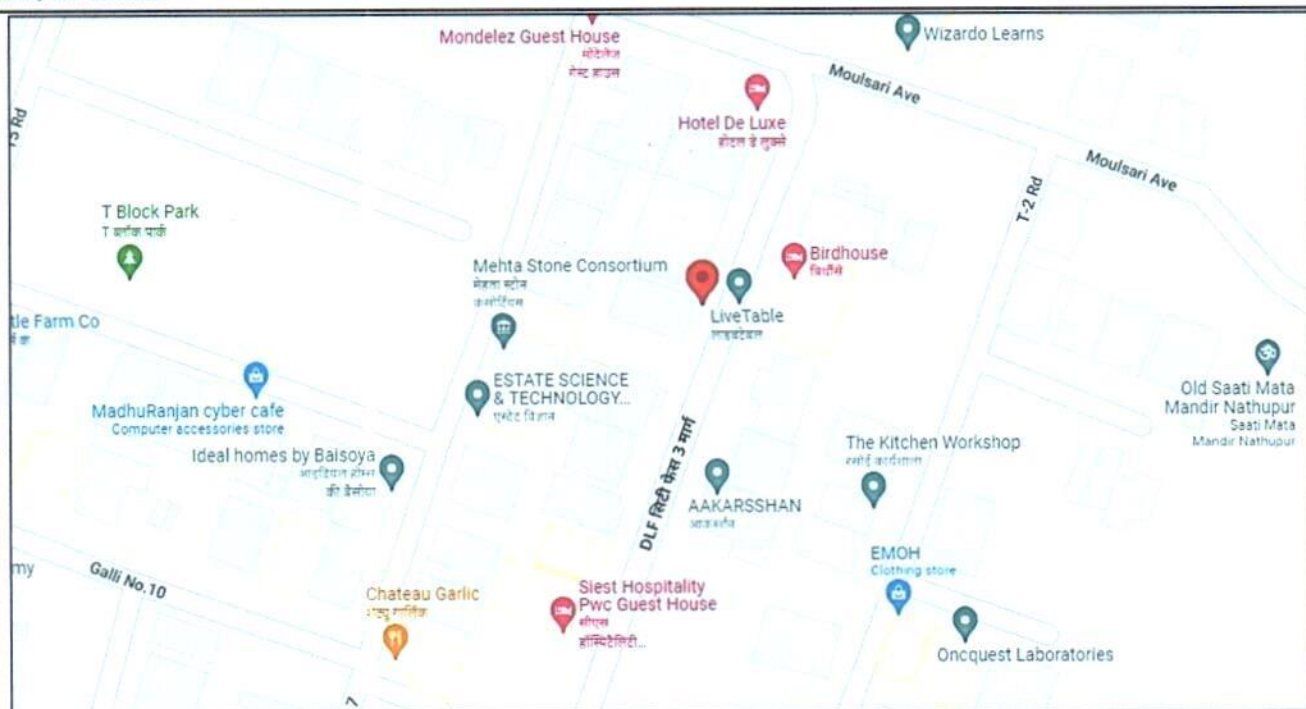
The location of the subject project is in a good developed area of Sector-24, Gurugram. Subject Project is clearly approached from 36 ft. wide approach road and the subject project is located approx. 1.8 km from Delhi-Jaipur Expressway (NH-8). There are other residential projects under development nearby and some projects are already occupied.

As per the physical progress observed during site visit and our subsequent discussion with the person accompanying us during the visit superstructure of the 12 plots is almost completed & finishing works are under progress.

This project is very well located in developing sector of Gurugram, Haryana which has many land marks in the vicinity like group housing projects, Schools, Hospitals, Malls and Commercial Towers.

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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	Birdhouse DLF Phase 3
ii.	Name of similar projects available nearby with distance from this property	Moulisari Avenue (~1 KM), Palm Floor (~3 KM).
iii.	Postal Address of the Project	DLF City Phase-III, Sector-24, Gurugram
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°29'30.9"N 77°06'27.5"E		
vi.	Description of adjoining property	Other residential plots		
vii.	Plot No. / Survey No.	Plot No. SR-28, SR-38, SR-39, SR-40, SR-41, SR-42, SR-43, T-2/14, T-2/15, T-7/6, T-10/3, T-10/4		
viii.	Village/ Zone	DLF Phase 3 sector 24 Gurugram		
ix.	Sub registrar	Gurugram		
x.	District	Gurugram		
xi.	City Categorization	Metro City		Urban
	Type of Area	Residential Area		
xii.	Classification of the area/Society	High Class (Very Good)		Urban developing
	Type of Area	Within urban developing zone		
xiii.	Characteristics of the locality	Good		Within developing Residential zone
xiv.	Property location classification	Normal location within locality	None	None
xv.	Property Facing	East Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	DLF City Phase 3 Road	Approx. 40 Feet	
	b) Front Road Name & width	Internal Road	Approx. 36 feet	
	c)Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	100 meters approximately		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes		
xviii.	Is the property merged or colluded with any other property	No		
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY			
a)	Are Boundaries matched		No, boundaries are not mentioned in the documents.	
b)	Directions	As per Title Deed/TIR		Actual found at Site
	East	NA		Other Property
	West	NA		Road
	North	NA		Other Property
	South	NA		Other Property

3.	TOWN PLANNING/ ZONING PARAMETERS			
i.	Planning Area/ Zone	DTCP, Haryana, Gurugram		
ii.	Master Plan currently in force	DTCP, Haryana, Gurugram		
iii.	Municipal limits	Municipal Corporation of Gurugram		
iv.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)		
v.	Zoning regulations	Residential (Group Housing/Plotted) zone		
vi.	Master Plan provisions related to property in terms of Land use	Group Housing		
vii.	Any conversion of land use done	NA		
viii.	Current activity done in the property	Group Housing Society is under construction		
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.		

x.	Any notification on change of zoning regulation	No
xi.	Street Notification	Residential
xii.	Status of Completion/ Occupational certificate	Not Applicable at this point of project stage as the project is currently under construction phase and services works are under progress.
xiii.	Comment on unauthorized construction if any	No Unauthorized construction observed during site visit.
xiv.	Comment on Transferability of developmental rights	Freehold property, easily transferrable.
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose.
xvi.	Comment of Demolition proceedings if any	NA
xvii.	Comment on Compounding/ Regularization proceedings	NA
xviii.	Any information on encroachment	No encroachment observed during site visit.
xix.	Is the area part of unauthorized area/ colony	No information available

4. LEGAL ASPECTS OF THE PROPERTY

i.	Ownership documents provided	License	Rera Certificate	NA
ii.	Names of the Developer/Promoter	M/S. DLF Utilities Limited		
iii.	Constitution of the Property	Free hold, complete transferable rights		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA	
x.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	No Information available to us. Bank to obtain details from the Developer	NA	
xi.	Building Plan sanction:			
	a) Authority approving the plan	Department of Town & Country Planning, Haryana		
	b) Any violation from the approved Building Plan	As per visual observation the building is seems to be built as per the approved map only		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property Since the project has already been issued the license for construction of group housing project.		
xiii.	Whether the property SARFAESI complaint	Yes		
xiv.		Tax name	Not Available to us.	

	Information regarding municipal taxes (property tax, water tax, electricity bill)	Receipt number	Not Available to us.
		Receipt in the name of	Not Available to us.
		Tax amount	Not Available to us.
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us	
xvi.	Is property tax been paid for this property	Not available. Please confirm from the owner.	
xvii.	Property or Tax Id No.	Not provided	
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Bank has to check from their end.	
xix.	Property presently occupied/ possessed by	The property is currently possessed by the company only.	
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.	
xxi.	Details of leases if any	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.	High 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		
vi.	Lift/ Elevators		Yes		
vii.	Compound wall/ Main Gate		Yes		
viii.	Whether gated society		Yes		
ix.	Car parking facilities		Yes		
x.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes,	Yes	Yes	Yes	Yes

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7.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply	Yes from municipal connection					
	b) Sewerage/ sanitation system	Underground					
	c) Storm water drainage	Yes					
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management	Yes available.					
	b) Electricity	Yes					
	c) Road and Public Transport connectivity	Yes					
	d) Availability of other public utilities nearby	Transport, Market, Hospital etc. available in close vicinity					
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~1 KM.	~1 KM.	1 km.	~2 KM.	~5 km.	~1.6 KM.	~10 KM.
iv.	Availability of recreation facilities (parks, open spaces etc.)			Yes ample recreational facilities are available in the vicinity..			

8. MARKETABILITY ASPECTS OF THE PROPERTY:		
i.	Location attribute of the subject property	Good
ii.	Scarcity	Similar kind of properties are easily available in this area.
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.
iv.	Any New Development in surrounding area	No No new major development in surrounding area. However few group housing projects are under construction.
v.	Any negativity/ defect/ disadvantages in the property/ location	No NA
vi.	Any other aspect which has relevance on the value or marketability of the property	The property is only 1.7 KM from Mousari Avenue Rapid Metro Station.

9. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Internal finishing is yet to be complete.	
		External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
		Low rise Building	RCC
		Maximum Floors up to S+ 4	RCC
d) Floor height	Approx. 9 feet		
e) Type of flooring	Vitrified / Laminated Wooden Flooring / Ceramic Tile (Proposed)		

	f) Doors/ Windows	Red Miranti with Paint Window Frame, Aluminium Powder Coated	
	g) Interior Finishing	Yet to be completed	
	h) Exterior Finishing	Good	
	i) Interior decoration/ Special architectural or decorative feature	NA	
	j) Class of electrical fittings	Good	
	k) Class of sanitary & water supply fittings	Good	
iv.	Maintenance issues	No Since finishing work is under progress.	
v.	Age of building/ Year of construction	New Construction	--
vi.	Total life of the structure/ Remaining life expected	Approx. 65-70 years	Approx. 60-65 years
vii.	Extent of deterioration in the structure	No deterioration observed in structure.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	None	
x.	System of air conditioning	As per requirement by individual flat owners on their own	
xi.	Provision of firefighting	Yes	
xii.	Status of Building Plans/ Maps	Building plans are not approved by the concerned authority.	
	a) Is Building as per approved Map	Can't Comment since the Building plans are not approved by the concerned authority	
	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	Yes	

10. ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	No information available to us
ii.	Provision of rainwater harvesting	Yes
iii.	Use of solar heating and lighting systems, etc.	No information available to us.
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere

11. ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:		
i.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure



12.	PROJECT DETAILS:	
a.	Name of the Developer	M/s. DLF Utilities Limited.
b.	Name of the Project	Siris Estate
c.	Total no. of Dwelling units	12 Plots and 48 Dwelling units.
d.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
e.	Name of the Architect	M/s. 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	31 st October, 2024 (As per RERA Certificate)
h.	Progress of the Project	Super Structure of the project is ready with finishing works under progress.
i.	Other Salient Features of the Project	<input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,



PART D

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project for Phase 3		49.67 Acres / 2,01,007.36 sq. mtr		
2.	Area of Site for Phase 3 as per RERA Certificate		1.243 Acre / 5030.2425sq.mtr.		
3.	Ground Coverage Area (For 12 Plots)	Permitted	3,018.96 sq.mtr		
		Proposed	3,010.66 sq.mtr		
	Covered Built-up Area	UNDER FAR		REQUIRED AS PER APPROVED MAP	ACHIEVED STATUS superstructure of the buildings on the 12 plots is ready & finishing works are under progress
		TOTAL	Proposed	11,572.30 sq.mtr / 1,24,563.08 sq.ft.	
			Permitted	12,075.84 sq.mtr/ 1,29,983.13 sq.ft	
		UNDER NON-FAR		PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS superstructure of the buildings on the 12 plots is ready & finishing works are under progress
		Proposed NON-FAR area		3,526.66 sq. mtr./ 37,960.61 sq.ft	
		Permitted		No information available	
		Total Gross Built Up Area		15098.96 sq. mtr/ 162523.6955 sq.ft.	
4.	Open/ Green Area	Minimum Required	Not Applicable		
		Proposed	Not Applicable		
5.	Density	Permitted	Not Applicable		
		Proposed	Not Applicable		
6.	Carpet Area		No information available.		
7.	Saleable Area		No information available.		

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

Total Blocks/ Floors/ Flats				
	Approved as per Building Plan		Actually provided	
1.	S+4		S+4	
2.	Total no. of Flats/ Units	Main Units	48 DU in 12 Residential plots (As per RERA certificate)	
			Type of Flat	Tower
3.	Type of Flats		Please refer to the sheet attached above.	Please refer to the sheet attached above.
4.	Number of Car Parking available for main units		Covered Car Parking	At the stilt level of each plot.
5.	Land Area considered		Land Area as per RERA Certificate is 1.243 Acre / 5030.24 sq. mtr.	
6.	Area adopted on the basis of		Land Area Adopted based on RERA Certificate	
7.	Remarks & observations, if any		NA	
	Constructed Area considered (As per IS 3861-1966)		Plinth Area	15098.96 Sq. mtr./ 162523.69 sq.ft
8.	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	

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PLOT DETAILS - SIRIS ESTATE, SECTOR-24, GURUGRAM								
S.no	Plot No.	Plot Size	Permissible Ground coverage	Provided Ground coverage	Permissible FAR Area	Provided FAR Area	Built up Area	Non FAR Area
		Sq.mtr	Sq.mtr	Sq.mtr	Sq.mtr	Sq.mtr	Sq.mtr	Sq.mtr
1	SR-28	420	252	251.88	1008	967.97	1262.85	294.88
2	SR-38	420	252	250.71	1008	964.01	1257.72	293.71
3	SR-39	420	252	250.71	1008	964.01	1257.72	293.71
4	SR-40	420	252	250.71	1008	964.01	1257.72	293.71
5	SR-41	420	252	250.71	1008	964.01	1257.72	293.71
6	SR-42	420	252	250.71	1008	964.01	1257.72	293.71
7	SR-43	420	252	250.71	1008	964.01	1257.72	293.71
8	T2-14	420	252	251.88	1008	967.97	1262.85	294.88
9	T2-15	420	252	251.88	1008	967.97	1262.85	294.88
10	T7-06	420	252	251.88	1008	967.97	1262.85	294.88
11	T10-3	415.8	249.48	249.44	997.92	958.18	1250.62	292.44
12	T10-4	415.8	249.48	249.44	997.92	958.18	1250.62	292.44
Total		5031.6	3018.96	3010.66	12075.84	11572.3	15098.96	3526.66

S.no	Particulars	Permissible/Proposed	Area in sq.mtr
1	Total Plot Area		5031.6
2	Total Ground Coverage	Permissible	3018.96
		Proposed	3010.66
3	Total FAR	Permissible	12075.84
		Proposed	11572.3
4	Total Non-FAR	Proposed	3526.66
5	Built up Area	Proposed	15098.96

Note:

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

(Signature)

(Signature)

(Circular Stamp: R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd.)

PART E

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	BR-III	Multiple	Approved
2.	Site Plan	Architects:-Arcop Associates Pvt. Ltd.	Provided
3.	Affidavit cum Declaration	Dated 08 th October, 2020	Obtained From RERA
4.	Demarcation Plan	Dated 1 st June, 2018	Obtained From RERA
5.	LCV	Renewal LCV Memo No. LC 50- Asstt.Rk/2019/15565 Dated 01/07/2019	Provided
6.	RERA Certificate	Dated 16 th October, 2020	Approved
7.	Infrastructure Development Charges Receipt	---	NA
8.	Environmental Clearance	---	NA
9.	Fire NOC	---	Not Provided
10.	Pollution NOC	---	NA
11.	Forest NOC	---	Not Available to us
12.	Assurance letter for Sewerage Connection	---	NA
13.	Electricity Connection Certificate	---	Not Provided
14.	Structural Stability Certificate	---	NA



PART F

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		30 November 2022	8 December 2022	8 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, asertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by the owner's representative <input checked="" 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. deptt. have to be taken care by Legal expert/ Advocate.				
vii.	Land Physical Factors	Shape		Size		
		Rectangle		Large		
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level	
		Metro City	Good	On Wide Road	NA	
		Urban developing	Within developing Residential zone	Not Applicable		
			Within urban developing zone	Not Applicable		
		Property Facing				
		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	Some group housing projects are under construction in the vicinity and some				

	surrounding area	are already constructed.													
xiii.	Any specific advantage/ drawback in the property	The project is located near to Rapid Metro Station.													
xiv.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only.													
xv.	Do property has any alternate use?	None. The property can only be used for residential purpose.													
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly													
xvii.	Is the property merged or colluded with any other property	No.													
		Comments:													
xviii.	Is independent access available to the property	Clear independent access is available													
xix.	Is property clearly possessable upon sale	Yes													
xx.	Best Sale procedure to realize maximum Value for inventory sale (in respect to Present market state or premise of the Asset as per point (iv) above)	Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.													
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.													
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY <table border="1"> <tr> <th>Approach for assessment</th><th>Method of assessment</th></tr> <tr> <td>Market Approach</td><td>Market Comparable Sales Method</td></tr> </table>		Approach for assessment	Method of assessment	Market Approach	Market Comparable Sales Method								
Approach for assessment	Method of assessment														
Market Approach	Market Comparable Sales Method														
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)													
xxiv.	Market Comparable														
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a	<table border="1"> <tr> <td>Name:</td><td>Mr. Amit Raj</td></tr> <tr> <td>Contact No.:</td><td>+91 7065048952</td></tr> <tr> <td>Nature of reference:</td><td>Property dealer</td></tr> <tr> <td>Size of the Property:</td><td>3300 sq ft. super built up area</td></tr> <tr> <td>Location:</td><td>Siris Estate</td></tr> <tr> <td>Rates/ Price informed:</td><td>Rs.16,500 per sq ft- Rs.17,000 per sq ft on super built up area</td></tr> </table>	Name:	Mr. Amit Raj	Contact No.:	+91 7065048952	Nature of reference:	Property dealer	Size of the Property:	3300 sq ft. super built up area	Location:	Siris Estate	Rates/ Price informed:	Rs.16,500 per sq ft- Rs.17,000 per sq ft on super built up area
Name:	Mr. Amit Raj														
Contact No.:	+91 7065048952														
Nature of reference:	Property dealer														
Size of the Property:	3300 sq ft. super built up area														
Location:	Siris Estate														
Rates/ Price informed:	Rs.16,500 per sq ft- Rs.17,000 per sq ft on super built up area														

			Any other details/ Discussion held:	As per the discussion held with the property consultant asking price for builder floor in the siris estate is Rs.16,500 per sq ft– Rs.17,000 per sq.ft on super built up area and the loading factor from carpet to super built-up area approximately 25% to 30%.		
			b	Name:	M/s Ganga Properties	
			Contact No.:	+91 7780078007		
			Nature of reference:	Property Consultant		
			Size of the Property:	3200 sqft to 3300 sq ft. super built up area		
			Location:	Siris Estate		
			Rates/ Price informed:	Rs.16,00 per sq ft– Rs.17,000 per sq.ft on super built up area		
			Any other details/ Discussion held:	As per the discussion held with the property consultant asking price for builder floor in the siris estate is Rs.16,000 per sq ft– Rs.17,000 per sq.ft on super built up area and the loading factor from carpet to super built-up area approximately 25% to 30%.		
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.16, 000 to Rs.17,000 per sq. ft on Super Built-Up Area. We have assuming there is loading factor around 25% on super built-up area to carpet area. The saleable 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.16,000 per sq ft– Rs.17,000 per sq.ft on super built up area			

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 the Rera website. As per the Rera the total cost of land admeasuring 1.243 acres amounts to approximately Rs.6306.56 lakhs. Accordingly, the cost of land comes out to approximately Rs.50.73 Crore per acre. 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 applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report, it is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>

- k. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.
- l. This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.
- m. Area measurements considered Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.
- n. Area of the large land parcels of more than 2500 sq. mtr. or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- o. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- p. Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- q. Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- r. The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- s. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Report.
- t. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.
- u. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

xxxii.

ASSUMPTIONS

- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.
- b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- c. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- d. It is assumed that the concerned Lender/ Financial Institution has asked for the Project Tie up report of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Project Tie up report. / We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal & informal payment components as per market trend.
- f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land (As per RERA)
a.	Prevailing Rate range	Rs. 66, 000/- per sq.yds.	---
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs. 66, 000/- per sq.yds.	---
d.	Total Land Area/FAR Area considered <i>(documents vs site survey whichever is less)</i>	1.243 acre. / 6016.12 sq. yds.	1.243 acre. / 6016.12 sq. yds.
e.	Total Value of land (A)	6016.12 sq.yds. x Rs. 66,000/- per sq.yds	---
		Rs. 39,70,63,920/-	Rs.63,06,56,000 /-

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.

- a. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the Rera website. As per the Rera the total cost of land admeasuring 1.243 acres amounts to approximately Rs.6306.56 lakhs. Accordingly, the cost of land comes out to approximately Rs.50.73 Crore per acre. Please note that the value of Land may be different here which is not assessed in this report.
- b. Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.



4. COST ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR	NON-FAR
Building Construction Value	Rate range		Rs. 2,200/- to 2,400/- per sq. ft.	Rs. 1,400/- to 1,800/- per sq. ft.
	Rate adopted		Rs. 2,100/- per sq. ft.	Rs. 1,600/- per sq. ft.
	Covered Area		11572.30 sq. mtr. (124563.08 sq. ft.)	3526.66 Sq. mtr. (37960.61 sq. ft.)
	Pricing Calculation		Rs.2,100/- per Sq. ft. X 124563.08 sq. ft	37960.61 sq. ft. X Rs. 1,600/- per sq. ft..
	Total Value		Rs. 26,15,82,468/-	Rs. 6,07,36,976/-
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		RCC framed structure (Proposed)/ Architecturally designed	
d.	Construction Depreciated Replacement Value (B)		Rs. 32,23,19,444/-	

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)	----	NA
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 8% of building construction cost	Rs. 2,57,85,555/-
d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)	Approx. 3% of building construction cost	Rs. 96,69,583/-
e.	Expected Construction Value (C)	NA	Rs. 3,54,55,138/-

6. MARKET/ SALABLE AMOUNT OF THE FLATS	
a.	Total No. of DU 48 DU
b.	Total No. of EWS Units NA
c.	Total Proposed Salable Area for flats Details of Total saleable area is not provided by the company.
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges) No information available.
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges) Rs.3.68 Crore to Rs.3.92 Crore.

	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	----
e.	Remarks	<ul style="list-style-type: none"> The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs. 16,000/- Rs. 17,000/- per sq. ft. per sq. ft. on Super area and the same seems to be reasonable in our view. However, We have assuming that there is a loading factor around 25% from carpet area to super area which is considered the same in this report. Details of the inventory is as provided by the builder. Pricing assessment of the inventory is done based on the prospective number of flats which builder intends to create in this Project as provided by the builder.

S.No.	Plot No.	Plot Area (Sq. Mt.)	IF NO.	Floor No.	Carpet Area (Sq. Mt.)	Carpet Area in Sq.ft	Super * Built up Area	Minimum Rate @ Rs 16,000/- on super Built-up area	Maximum Rate @ Rs 17,000/- on super Built-up area
1	T-2/14	420	T-2/14 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
2	T-2/14	420	T-2/14 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
3	T-2/14	420	T-2/14 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
4	T-2/14	420	T-2/14 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
5	T-2/15	420	T-2/15 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
6	T-2/15	420	T-2/15 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
7	T-2/15	420	T-2/15 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
8	T-2/15	420	T-2/15 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
9	T-7/6	420	T-7/6 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
10	T-7/6	420	T-7/6 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
11	T-7/6	420	T-7/6 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
12	T-7/6	420	T-7/6 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072

13	T-10/3	415.8	T-10/3 A	FIRST	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
14	T-10/3	415.8	T-10/3 B	SECOND	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
15	T-10/3	415.8	T-10/3 C	THIRD	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
16	T-10/3	415.8	T-10/3 D	FOURTH	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
17	T-10/4	415.8	T-10/4 A	FIRST	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
18	T-10/4	415.8	T-10/4 B	SECOND	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
19	T-10/4	415.8	T-10/4 C	THIRD	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
20	T-10/4	415.8	T-10/4 D	FOURTH	201.23	2,166.02	2,707.52	4,33,20,392	4,60,27,916
21	SR-28	420	SR-28 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
22	SR-28	420	SR-28 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
23	SR-28	420	SR-28 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
24	SR-28	420	SR-28 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
25	SR-38	420	SR-38 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
26	SR-38	420	SR-38 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
27	SR-38	420	SR-38 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
28	SR-38	420	SR-38 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
29	SR-39	420	SR-39 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
30	SR-39	420	SR-39 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
31	SR-39	420	SR-39 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
32	SR-39	420	SR-39 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
33	SR-40	420	SR-40 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
34	SR-40	420	SR-40 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
35	SR-40	420	SR-40 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
36	SR-40	420	SR-40 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
37	SR-41	420	SR-41 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
38	SR-41	420	SR-41 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072

39	SR-41	420	SR-41 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
40	SR-41	420	SR-41 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
41	SR-42	420	SR-42 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
42	SR-42	420	SR-42 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
43	SR-42	420	SR-42 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
44	SR-42	420	SR-42 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
45	SR-43	420	SR-43 A	FIRST	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
46	SR-43	420	SR-43 B	SECOND	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
47	SR-43	420	SR-43 C	THIRD	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
48	SR-43	420	SR-43 D	FOURTH	203.08	2,185.93	2,732.42	4,37,18,656	4,64,51,072
Total					9733.04			2,09,53,09,385	2,22,62,66,222

Note: - * We have assumed 25 % loading factor from carpet to super built up area in this report.

7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 39,70,63,920/-	Rs.63,06,56,000 /- (As per RERA)
b.	Structure Construction Value (B)	NA	Rs. 32,23,19,444/-
c.	Additional Aesthetic Works Value (C)	NA	Rs. 3,54,55,138/-
d.	Total Add (A+B+C)	Rs. 39,70,63,920/-	Rs.98,84,30,582 /-
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	Rs. 39,70,63,920/-	Rs.98,84,30,582 /-
h.	Rounded Off	Rs. 39,70,00,000/-	Rs.98,84,00,000 /-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Ninety Eight Crore and Eighty Four Lakh Only/-
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 84.01,40,000/-

k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 74,13,00,000/-
l.	Percentage difference between Circle Rate and Market Value	More than 20%	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		
	<p>a. The subject property is a Group Housing project.</p> <p>b. We are independent of client/ company and do not have any direct/ indirect interest in the property.</p> <p>c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.</p> <p>d. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p> <p>e. Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.</p> <p>f. This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.</p> <p>g. This Project Tie-up is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.</p> <p>h. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.</p>		

- i. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- j. The pricing assessment of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- k. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- l. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- m. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

o. IMPORTANT KEY DEFINITIONS

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

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

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

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

Market Value suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the

near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm's length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.

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

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

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

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

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

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

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

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

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

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

p. **Enclosures with the Report:**



- *Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - Page No. 33*
- *Enclosure II: Google Map Location Page No. 34*
- *Enclosure III: Photographs of the property Page No. 35-39*
- *Enclosure IV: Copy of Circle Guideline Rate Page No. 40*
- *Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 41-51*
- *Enclosure VI: Consultant's Remarks Page No. 52-54*

Raj
[Signature]


IMPORTANT NOTES

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

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




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IF REPORT IS USED FOR BANK/ FIs


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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Harshit Mayank	Rahul Gupta	Ashish Sawe
		

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



POPULAR PROJECT

₹4.5 Cr

DLF Independent Floors at DLF City Phase I and III
By DLF
DLF Phase 3, DLF City, Gurgaon

Configuration	Possession Starts	Avg. Price
4 BHK Apartment	May, 2025	₹13.61K/sq.ft

Interested →

Home Projects in Gurgaon Projects in DLF Phase I DLF Imperial Residences



DLF Imperial Residences
DLF Phase I, Gurgaon

₹ 3.50 Cr to 5.96 Cr

Status: **New Launch**

Project Size
486 units

Configurations 4 Beds Ind Floor from 2422 Sq. Ft. to 4715 Sq. Ft. (Saleable)

7 Properties for Sale
in DLF Imperial Residences

Need Loan?
Get Free Credit Score

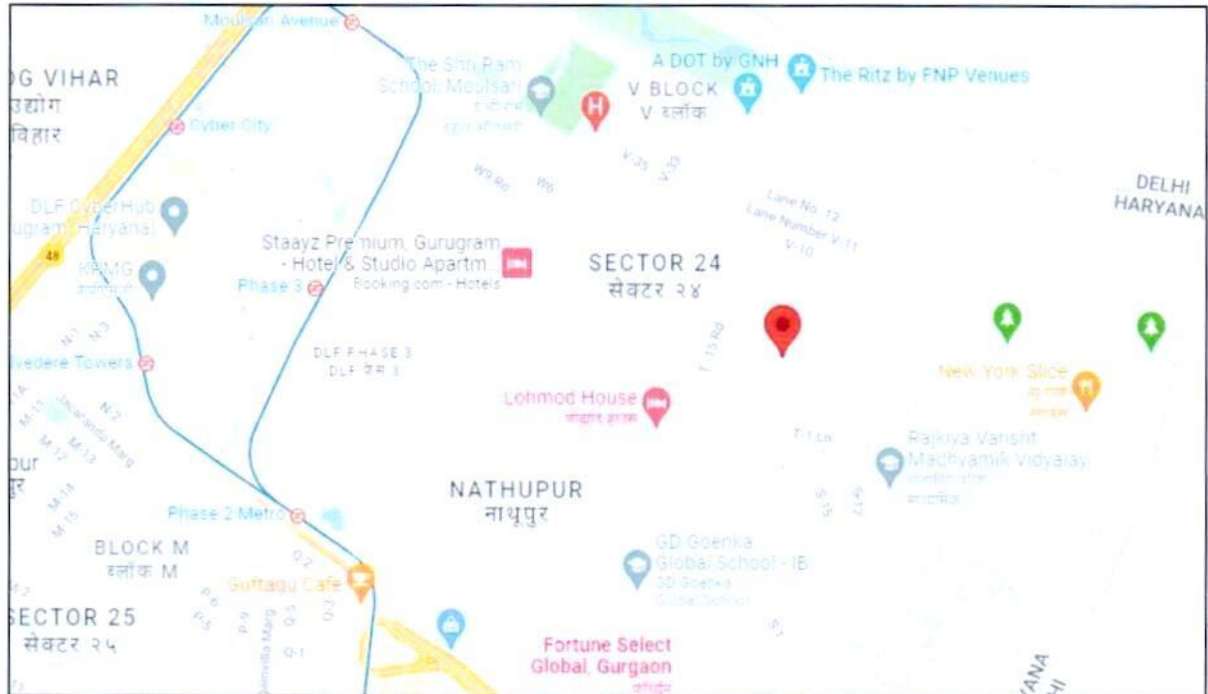
Compare

7 Photos

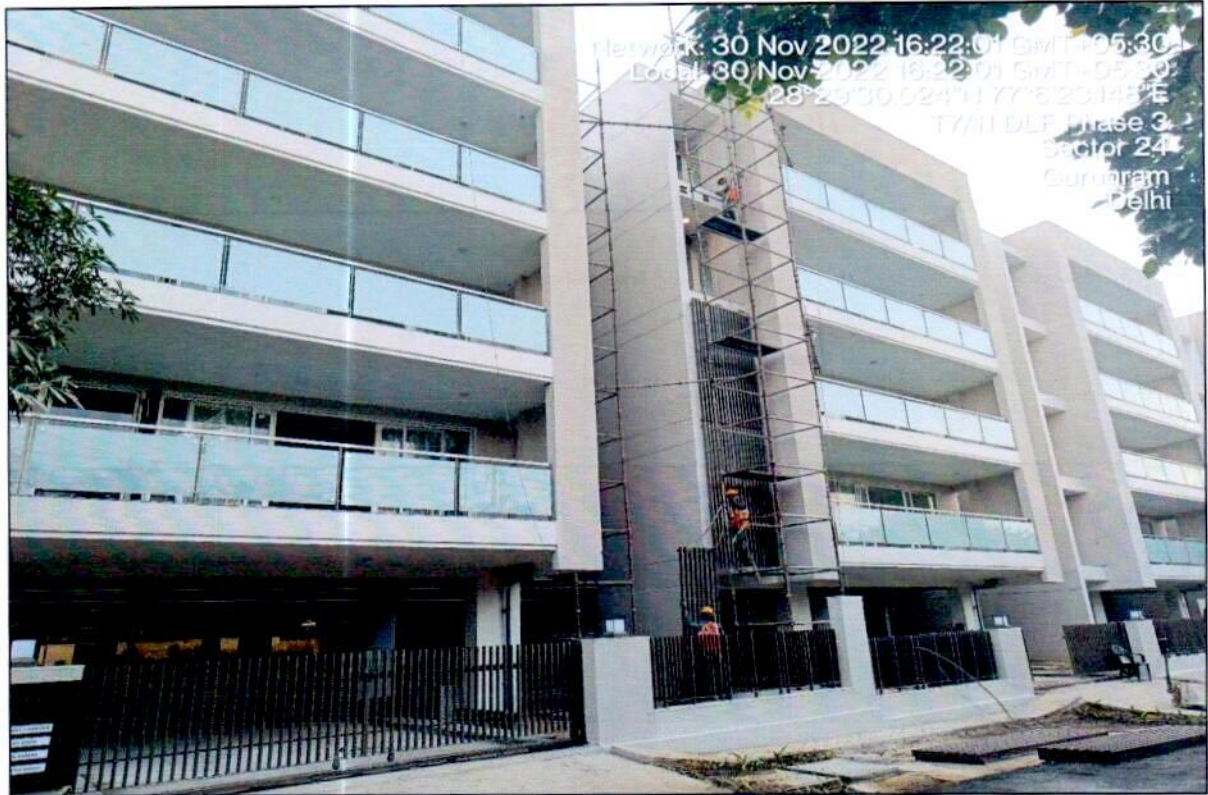
[Handwritten Signature]

[Circular Stamp: R.K. Associates Valuers & Techno Engineers Pvt. Ltd. Gurgaon, Haryana]

ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



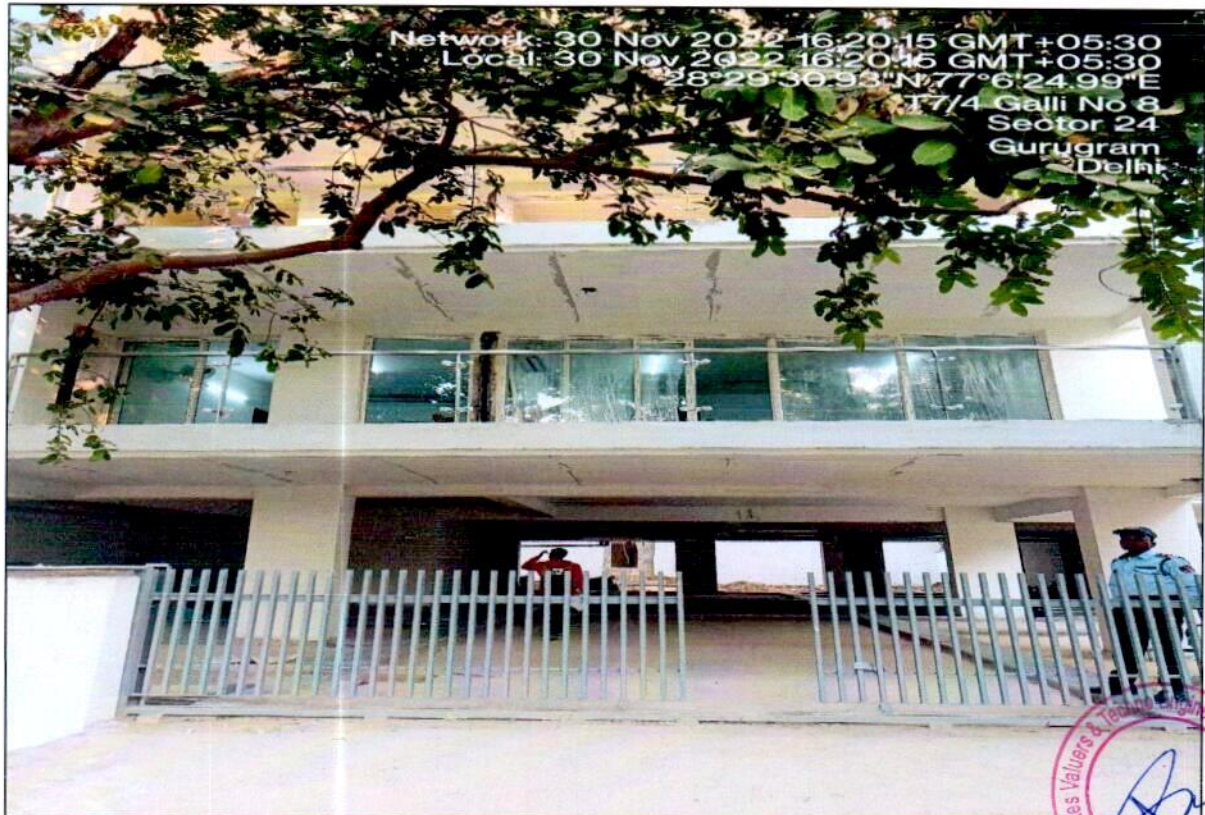
Handwritten signature



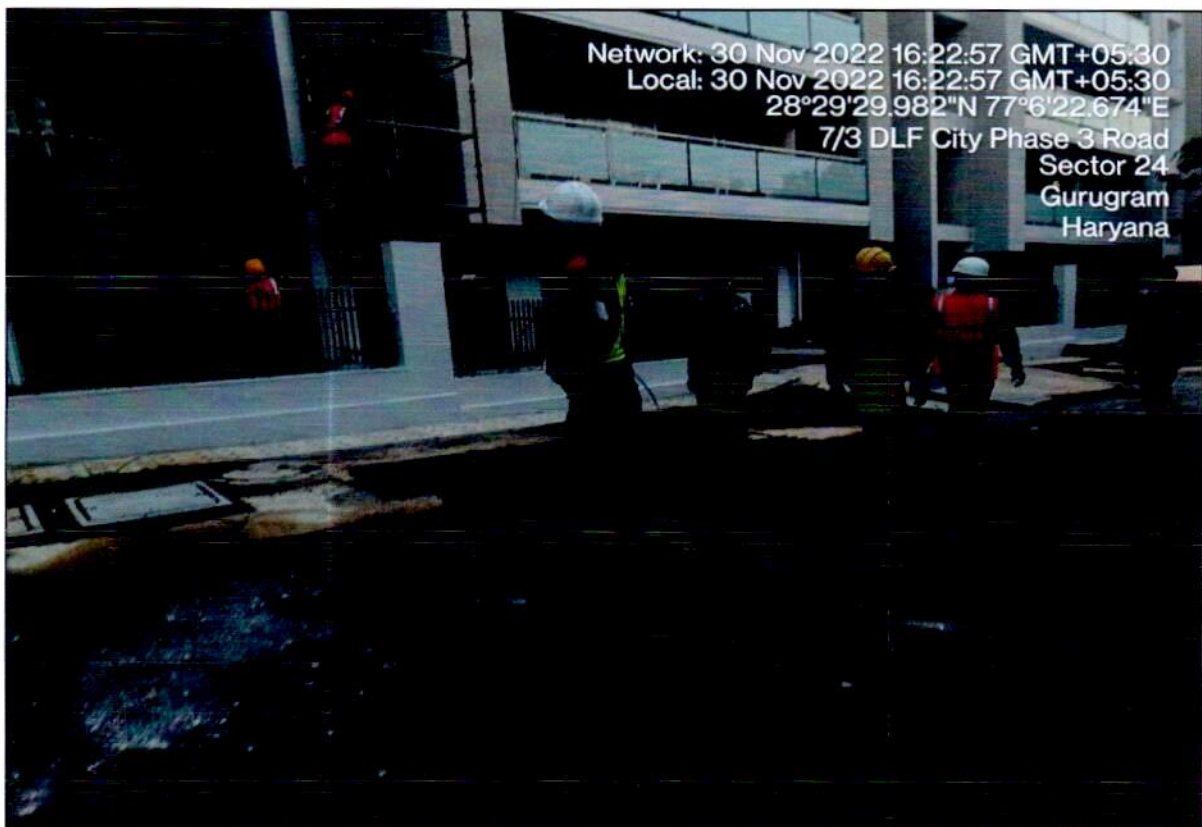


Rohit





[Handwritten signature]
[Circular stamp: R.K. Associates Valuers & Techno-Engineering Consultants Pvt. Ltd.]



Signature
Signature
R.K. Associates Pvt. Ltd.



Rahul
[Signature]
R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.

ENCLOSURE: 4- COPY OF CIRCLE RATE

Proposed Collector rate list of Tehsil Wazirabad District Gurugram for the year of 2022									
Sr. No.	Plots in Lincsed Colonies	Rates for the year of 2021 to 2022				Proposed Rates for the year of 2022			
		Residential (Rs. Per Sq. Yards)	Commercial (Rs. Per Sq. Yards)	Commercial /Retail (Rs. Per Sq. feet)	Office /IT Space (Rs. Per Sq. feet)	Residential (Rs. Per Sq. Yards)	Commercial (Rs. Per Sq. Yards)	Commercial /Retail (Rs. Per Sq. feet)	Office /IT Space (Rs. Per Sq. feet)
1	Sushant Lok-I, Dlf-I	77000	165000	10000	7000	85000	165000	10000	7000
2	Dlf-II, IV, South City-I	72000	165000	10000	7000	80000	165000	10000	7000
3	Dlf-III, National Media Center	66000	165000	10000	7000	72000	165000	10000	7000
4	Garden Estate	60000	165000	9000	6600	66000	165000	9000	6600
5	DLF Phase -V Greenwood City, Nirvana I	72000	165000	9000	6600	90000	165000	9000	6600
6	South City-II Suncity (Sec. 54), Rosewood City	60000	165000	9000	6600	66000	165000	9000	6600
7	Mayfield Garden, Ardee City, Sushant Lok -II & III (Adampur, Fatehpur)	50000	140000	9000	6600	60000	140000	9000	6600
8	Galleria Market	NA	NA	15000	10000	NA	NA	15000	10000
9	Licensed Colonies in Sec.- 58, 59, 60, 62, 63, 63A	30000	100000	5000	4500	36000	100000	5000	4500
10	Shopping Mall on Mehrauli Gurugram Road, Sahara Mall City Center Mall, Gurgaon Central Mall, MGF Metroplition Mall, Plaza Mall, Grand Mall, JMD Square Mall, Vipul Agora Mall, MGF Mega City Mall, JMD Super Mall Regent Mall, JMD Regent Plaza Mall	NA	NA	12000	7300	NA	NA	12000	7300

Q1

Q2

Rohit



ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: SALE DEED OF COMPLETE PROJECT LAND /CA CERTIFICATE

DLF UTILITIES LIMITED
(CIN : U01300HR1989PLC030646)
DLF Centre, Sarinad marg, New Delhi-110 001
Tel. (+91-11) 42102350
Fax (+91-11) 41503400

DLF BUILDING INDIA

AFFIDAVIT

1. We are the promoter (s) of the project as per details given below :

S. no	Information sought/Items	Details
i	Name of the project	Siris Estate
ii	Location of the project	DLF City Phase-III, Sector 24, Gurugram, Haryana
iii	Area of the project under registration	1.243 acres (Floors on 12 residential plots of 6018 sqyds in DLF City Phase-III)
iv	Nature of the project	Floors on residential plots
v	Project cost	117.34 Crs.
vi	Number of units	48 nos.
vii	Licence number and date of validity of license	The plots on which floors are being constructed forms part of plotted colony DLF City Phase-III, for which development works have been completed in 1990-1991 and the part completion certificates for the licences forming the plotted colony have been granted on 16.01.1990 and 24.05.1991.
viii	Date of completion of the project as per registration application	31.10.2024

2. Keeping in view the provisions of section 4 (2) (i) (D) of the Real Estate (Regulation & Development) Act, 2016, a separate account is to be maintained in a scheduled bank wherein 70% of the amounts realized from the allottees of the real estate project from time to time is to be deposited. Out of this account, only the costs of construction and land costs shall be covered and the amounts lying in this account shall be used only for that purpose.

3. Accordingly to comply with the above provisions of law, we are opening the following three accounts:

Sr. no.	Type of bank account	Name and branch of the bank
1.	Master Account of the project (a/c no 000705050660)	DLF Utilities Limited ICICI Bank Limited 9A- Phelps Building, Connaught Place, New Delhi-110001

DLF UTILITIES LIMITED
(CIN : U01300HR1989PLC030646)
DLF Centre, Sarinad marg, New Delhi-110 001
Tel. (+91-11) 42102350
Fax (+91-11) 41503400

DLF BUILDING INDIA

Verification

DEPONENT

DEPONENT

For DLF UTILITIES LIMITED

(Authorised Signatories)

In witnesses thereof:

1

2

Bank's Undertaking:

As per the understanding/agreement between DLF Utilities Limited (the company) and ICICI Bank Ltd. (the bank), I, the Bank Manager/authorized signatory undertakes to ensure that the bank shall transfer 70% amount in the RERA Account and 30% in the Free Account as and when the amount is received in the Master Account. I shall also ensure the compliance of statutory provisions of RERA, 2016 in operation of these bank accounts.

Signed by Bank Manager/authorized signatory

8/10/2020

EXTRACTED FROM RERA/SHOT OF COST OF PROJECT IN RERA

FORM REP-I

Part - C

Project Details:

1. Estimated cost of the project (Annex a copy of the project in Folder C)	11734.48 Lakhs
i. Cost of the land (if included in the estimated cost)	6306.56 Lakhs
ii. Estimated cost of construction of apartments	3941.60 Lakhs
iii. Estimated cost of infrastructure and other structures	0 Lakhs
iv. Other Costs including EDC, Taxes, Levies etc.	1486.32 Lakhs

2. The total land of the project measuring **1.243 Acres** will be utilised in the following manner

Sr. No.	Land area under usage	Area of land (Acres)
1	PLOTS TO BE SOLD	0
2	LAND AREA TO BE USED FOR CONSTRUCTION OF APARTMENTS	1.243
3	CONSTRUCTION OF ROADS	0
4	PAVEMENTS	0
5	PARKS AND PLAYGROUNDS	0

Sr. No.	Land area under usage	Area of land (Acres)
1	PLOTS TO BE SOLD	0
2	LAND AREA TO BE USED FOR CONSTRUCTION OF APARTMENTS	1.243
3	CONSTRUCTION OF ROADS	0
4	PAVEMENTS	0
5	PARKS AND PLAYGROUNDS	0
6	GREEN BELTS	0
7	VEHICLE PARKINGS	0
8	ELECTRICITY SUB-STATION	0
9	CLUB HOUSE	0
10	SEWAGE AND SOLID WASTE TREATMENT FACILITY	0
11	AREA TO BE LEFT FOR TRANSFERRING TO THE GOVERNMENT FOR COMMUNITY SERVICES	0
12	ANY OTHER	0
	Total	1.243

DOCUMENT 2: PRICE LIST PROVIDED BY THE COMPANY

*UNIT WISE PRICING OF SIRIS ESTATE 2
MOULSARI AVENUE*

We are proposing the unit wise box pricing for the floors which is as follows

*Siris
Estate*

S.NO	PLOT NO.	Unit No	Gross Cost with GST – Box Pricing per unit	
			Rs. Psf	Rs. Cr
1	T-7/6	T-7/6 A	11,754	3.87
2	T-7/6	T-7/6 B	11,461	3.77
3	T-7/6	T-7/6 C	11,461	3.77
4	T-7/6	T-7/6 D	11,929	3.92
5	T-2/14	T-2/14 A	11,488	3.78
6	T-2/14	T-2/14 B	11,185	3.68
7	T-2/14	T-2/14 C	11,185	3.68
8	T-2/14	T-2/14 D	11,654	3.83
9	T-2/15	T-2/15 A	11,488	3.78
10	T-2/15	T-2/15 B	11,185	3.68
11	T-2/15	T-2/15 C	11,185	3.68
12	T-2/15	T-2/15 D	11,654	3.83
13	T-8/2	T-8/2 A	11,764	3.87
14	T-8/2	T-8/2 B	11,461	3.77
15	T-8/2	T-8/2 C	11,461	3.77
16	T-8/2	T-8/2 D	11,929	3.92
17	T-8/3	T-8/3 A	11,764	3.87
18	T-8/3	T-8/3 B	11,461	3.77
19	T-8/3	T-8/3 C	11,461	3.77
20	T-8/3	T-8/3 D	11,929	3.92
21	T-8/4	T-8/4 A	11,764	3.87
22	T-8/4	T-8/4 B	11,461	3.77
23	T-8/4	T-8/4 C	11,461	3.77
24	T-8/4	T-8/4 D	11,929	3.92
25	T-8/5	T-8/5 A	11,764	3.87
26	T-8/5	T-8/5 B	11,461	3.77
27	T-8/5	T-8/5 C	11,461	3.77
28	T-8/5	T-8/5 D	11,929	3.92
29	T-8/6	T-8/6 A	11,764	3.87
30	T-8/6	T-8/6 B	11,461	3.77
31	T-8/6	T-8/6 C	11,461	3.77
32	T-8/6	T-8/6 D	11,929	3.92
33	T-8/7	T-8/7 A	11,764	3.87
34	T-8/7	T-8/7 B	11,461	3.77
35	T-8/7	T-8/7 C	11,461	3.77
36	T-8/7	T-8/7 D	11,929	3.92
37	T-8/8	T-8/8 A	11,764	3.87

DOCUMENT 3: COPIES OF STATUTORY APPROVALS

FROM

ABHISHEK TIWARI (ARCHITECT)

OFFICE – ARCOP ASSOCIATES PVT. LTD.

PLOT NO. 36 B, INSTITUTIONAL AREA, SECTOR -32, GURUGRAM, HARYANA-122001

TO

M/S DLF REAL ESTATE BUILDERS LIMITED

R/O- OFFICE -2ND FLOOR, DLF GATEWAY TOWER, R-BLOCK, DLF CITY,

PHASE-III, GURUGRAM, HARYANA-122002

Memo No.

Dated : 15/10/2020

Sub: Approval of proposed building plan in respect of plot no. SR-28, at Siris Road DLF CITY, PHASE-III, GURGAON

Ref : According to new policy Memo No. – 288A/6/53/2011-2TCP

Dated : 29.10.2011

I approve your building plan subject to the conditions as under:

1. That you will be abide by the Punjab scheduled roads and controlled area restriction of unregulated development act, 1963 and rules framed under.
2. The building plans shall be treated as cancelled if plot falls in unlicensed area.
3. This plan is being approved without prejudice to the validity of the licensed area.
4. You will get the setbacks of your building checked at the plinth level and obtain a certificate from the competent authority before proceeding with the super structure.
5. That you will get the occupation certificate from competent authority before occupying the above said building.
6. That you will provide rainwater harvesting system as proposed in the building plan.
7. That responsibility of the structural design and the structural stability against the earthquake of the building block shall be solely of the structural engineer/owner.
8. That the basement setback shall be minimum 8' from the common wall in the event the adjoining plot is buildup without basement.
9. That you will not use the proposed building other than the residential purpose and shall not raise any further construction without getting the approval of competent authority otherwise this approval shall be automatically cancelled and appropriate action as per rules will be initiated by the competent authority

One copy of sanctioned plan is enclosed herewith for your further necessary action

Encl : As above

Endst. No. –

Dated : 15/10/2020



Abhishek Tiwari
Council of Architecture
Registration No. CA/2015/2013

A copy of the above is forwarded to the following for information and further necessary action:

1. The district town planner (planning), Gurgaon
2. The district town planner (Enforcement), Gurgaon
3. M/S DLF REAL ESTATE BUILDERS LTD. With the request that no sewer connection is to be issued before the applicant obtains occupation certificate from the competent authority.

BRS - III

(SEE RULE 44 ACT OF 1963)

FROM

ABHISHEK TIWARI (ARCHITECT)

OFFICE - ARCOP ASSOCIATES PVT. LTD.

PLOT NO. 36 B, INSTITUTIONAL AREA, SECTOR -32, GURUGRAM, HARYANA-122001

TO

M/S DLF RESIDENTIAL PARTNERS LIMITED

R/O- OFFICE -2ND FLOOR, DLF GATEWAY TOWER, R-BLOCK, DLF CITY,
PHASE-III, GURUGRAM, HARYANA-122002

Memo No.

Dated : 06/10/2020

Sub: Approval of proposed building plan in respect of plot no. SR-39, at Siris Road DLF CITY, PHASE-III, GURGAON

Ref : According to new policy Memo No. - 288A/6/53/2011-2TCP

Dated : 29.10.2011

I approve your building plan subject to the conditions as under:

1. That you will abide by the Punjab scheduled roads and controlled area restriction of unregulated development act, 1963 and rules framed under.
2. The building plans shall be treated as cancelled if plot falls in unlicensed area.
3. This plan is being approved without prejudice to the validity of the licensed area.
4. You will get the setbacks of your building checked at the plinth level and obtain a certificate from the competent authority before proceeding with the super structure.
5. That you will get the occupation certificate from competent authority before occupying the above said building.
6. That you will provide rainwater harvesting system as proposed in the building plan.
7. That responsibility of the structural design and the structural stability against the earthquake of the building block shall be solely of the structural engineer/owner.
8. That the basement setback shall be minimum 8' from the common wall in the event the adjoining plot is build up without basement.
9. That you will not use the proposed building other than the residential purpose and shall not raise any further construction without getting the approval of competent authority otherwise this approval shall be automatically cancelled and appropriate action as per rules will be initiated by the competent authority.

One copy of sanctioned plan is enclosed herewith for your further necessary action

Encl : As above

Endst. No. -

Dated : 06/10/2020



Abhishek Tiwari
Council Of Architecture
Registration No. CN201152113

A copy of the above is forwarded to the following for information and further necessary action:

BRS - III

(SEE RULE 44 ACT OF 1963)

FROM

ABHISHEK TIWARI (ARCHITECT)

OFFICE - ARCOP ASSOCIATES PVT. LTD.

PLOT NO. 36 B, INSTITUTIONAL AREA, SECTOR -32, GURUGRAM, HARYANA-122001

TO

M/S DLF RESIDENTIAL PARTNERS LIMITED

R/O- OFFICE -2ND FLOOR, DLF GATEWAY TOWER, R-BLOCK, DLF CITY,

PHASE-III, GURUGRAM, HARYANA-122002

Memo No.

Dated : 06/10/2020

Sub: Approval of proposed building plan in respect of plot no. SR-38, at Siris Road DLF CITY, PHASE-III, GURGAON

Ref : According to new policy Memo No. - 288A/6/53/2011-2TCP

Dated : 29.10.2011

I approve your building plan subject to the conditions as under:

1. That you will be abide by the Punjab scheduled roads and controlled area restriction of unregulated development act, 1963 and rules framed under
2. The building plans shall be treated as cancelled if plot falls in unlicensed area.
3. This plan is being approved without prejudice to the validity of the licensed area.
4. You will get the setbacks of your building checked at the plinth level and obtain a certificate from the competent authority before proceeding with the super structure.
5. That you will get the occupation certificate from competent authority before occupying the above said building.
6. That you will provide rainwater harvesting system as proposed in the building plan.
7. That responsibility of the structural design and the structural stability against the earthquake of the building block shall be solely of the structural engineer/owner.
8. That the basement setback shall be minimum 8' from the common wall in the event the adjoining plot is buildup without basement.
9. That you will not use the proposed building other than the residential purpose and shall not raise any further construction without getting the approval of competent authority otherwise this approval shall be automatically cancelled and appropriate action as per rules will be initiated by the competent authority

One copy of sanctioned plan is enclosed herewith for your further necessary action

Encl : As above

Endst. No. -

Dated : 06/10/2020



Abhishek Tiwari
Council Of Architecture
Registration No CA201152113

A copy of the above is forwarded to the following for information and further necessary action:

1. The district town planner (planning), Gurgaon
2. The district town planner (Enforcement), Gurgaon
3. M/S DLF RESIDENTIAL PARTNERS LTD. With the request that no sewer connection is to be issued before the applicant obtains occupation certificate from the competent authority.

Directorate Of Town & Country Planning, Haryana
SCO 71-75, 2nd Floor, Sector 17C, Chandigarh Phone:0172-2549349;
Website:tcpharyana.gov.in, email:tcphry@gmail.com

To
DLF Ltd. & others
DLF Home Developers Limited
DLF Centre, Sansad Marg,
New Delhi-110001, India

Memo No:- LC-50-Asstt.(RK)/2019/15565 Dated:- 01-07-2019

Subject
Renewal of License No. 95 of 1984 dated 17.05.1984, 117 of 1984 dated 03.12.1984, 1 & 2 of 1985 dated 21.01.1985, 27 & 28 of 1985 dated 13.09.1985, 45 of 1985 dated 27.11.1985, 8 of 1986 dated 25.01.1986, 30 of 1986 dated 07.04.1986, 3 of 1987 dated 18.03.1987, 56 of 1992 dated 19.06.1992, 6 of 2001 dated 31.08.2001, 36 of 2004 dated 31.03.2004 & 69 of 2013 dated 25.07.2013 granted for development of residential plotted colony in Phase-I, II & III, DLF City, Sector 24, 25, 25A, Gurugram Manesar Urban Complex - DLF Ltd.

Please refer to your application dated 24.04.2019 on the matter as subject cited above.

1. The following licenses granted for setting up of a residential plotted colony in Phase - I, II & III, DLF City, Sector 24,25,25A Gurugram Manesar Urban Complex, are hereby renewed as per detail given as under:-

Sr.No.	License No & Date.	Area	Renewed upto	Name of the licensee
1.	95 of 1984 dated 17.05.1984	20.16	15.05.2021	(Apollo Land & Housing Co. Ltd) Now DLF Home Developers Ltd.
2.	117 of 1984 dated 03.12.1984	22.11	02.12.2021	(Apollo Land & Housing Co. Ltd) Now DLF Home Developers Ltd.
3.	01 of 1985 dated 21.01.1985	13.88	20.01.2022	(Delhi & Land Finance Ltd.) Now DLF Home Developers Ltd.
4.	02 of 1985 dated 21.01.1985	4.32	20.01.2022	(Apollo Land & Housing Co. Ltd) Now DLF Home Developers Ltd.
5.	27 of 1985 dated 13.09.1985	20.56	12.09.2021	(Apollo Land & Housing Co. Ltd) Now DLF Home Developers Ltd.
6.	28 of 1985 dated 13.09.1985	20.26	12.09.2021	(Delhi & Land Finance Ltd.) Now DLF Home Developers Ltd.
7.	45 of 1985 dated 27.11.1985	8.09	26.11.2021	(Vee Dee Investment Agencies Ltd) Now DLF Home Developers Ltd.
8.	08 of 1986 dated 25.01.1986	7.09	24.01.2022	(Vee Dee Investment Agencies Ltd) Now DLF Home Developers Ltd.
9.	30 of 1986 dated 07.04.1986	1.28	06.04.2021	(Apollo Land & Housing Co. Ltd) Now DLF Home Developers Ltd.
10.	03 of 1987 Dated 18.03.1987	12.11	17.03.2021	(Vee Dee Investment Agencies Ltd.) Now DLF Home Developers Ltd.
11.	56 of 1992 dated 19.06.1992	2.53	18.06.2021	(Delhi & Land Finance Ltd.) Now DLF Home Developers Ltd.
12.	06 of 2001 dated 31.08.2001	5.17625	30.08.2021	(DLF Housing & Construction Ltd.) Now DLF Home Developers Ltd.



ONLINE BUILDING PLAN APPROVAL SYSTEM

**Government of Haryana
Haryana**

SCRUTINY REPORT

PROPOSAL DETAILS

- | | | | |
|---|--------------------------------|---|-----------|
| 1 | Application Number | : | BLC-11EC |
| 2 | Date of receipt of Application | : | 30-Sep-20 |

3. ARCHITECT DETAILS

- | | | | |
|------|---------------|---|----------------------------|
| i) | Name | : | ABHISHEK TIWARI |
| ii) | Address | : | |
| iii) | Mobile Number | : | 9654068042 |
| iv) | Email | : | artiwanibhishek1@gmail.com |
| v) | LBD Number | : | CA/2011/52113 |
| vi) | Issue Date | : | 20/02/2020 |
| vii) | Valid Upto | : | 31/12/2022 |

4. PROJECT DETAILS

BUILDING 1

- | | | | |
|-------|-----------------------------|---|------------------------------|
| i) | Building Category | : | Low Rise Building |
| ii) | Project Type | : | New Construction |
| iii) | Zone | : | Non Core Area |
| iv) | Classification | : | Main |
| v) | Land Use Category | : | Residential Buildings |
| vi) | Land Use Sub Category | : | Plotted Residential Building |
| vii) | Number of Dwelling Units | : | 4 |
| viii) | Total Proposed Covered Area | : | 958.18 (Square Metre) |

6. FSI/FAR

A) Site Area Statement

i) Neighbouring Details

Side	Type	Neighbouring Details
Front	Road(s)	SIRISROAD
Left	Plot(s)	SR-29
Right	Plot(s)	SR-27
Rear	Plot(s)	T2-11

ii) Site Details

1) Gross Site Area	: 420.00 (Square Metre)
2) Net Site Area	: 420.00 (Square Metre)
3) Gross Site Width	: 15.00 (Metre)

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4) Net Site Width	: 15.00 (Metre)
5) Gross Site Depth	: 28.00 (Metre)
6) Net Site Depth	: 28.00 (Metre)

B) Plot Area

Minimum Required (Square Metre)	Provided (Square Metre)	Result
	420.00	NOT APPLICABLE

Minimum Required (Square Metre)	Provided (Square Metre)	Result				
-	420.00	NOT APPLICABLE				
C) FAR Area						
Maximum Permissible (Square Metre)	Purchased (Square Metre)	Maximum Allowed (Square Metre)	Provided (Square Metre)	Result		
504	504	1008	967.97	ACCEPTED		
D) FAR						
Maximum Permissible	Purchased	Maximum Allowed	Provided	Result		
1.2	1.2	2.4	2.30	ACCEPTED		
Rule Clause(s)						
1) Clause 6.3 of The Haryana Building Code 2017						
E) Plot Width						
Minimum Required (Metre)	Provided (Metre)	Result				
-	15.00	NOT APPLICABLE				
F) Plot Depth						
Minimum Required (Metre)	Provided (Metre)	Result				
-	28.00	NOT APPLICABLE				
G) Built-up Area Statement						
Building Name - PROPOSED RESIDENTIAL BUILDING PLAN ON PLOT NO SR-28 AT SIRIS ROAD BLOCK-T DLF CITY PHASE-3 GURGAON						
Floor Name	Floor Uses	Gross Area (Square Metre)	Gross Deductions (Square Metre)	Built-up Area (Square Metre)	Net Deductions (Square Metre)	FAR Area (Square Metre)
STILT	Parking	256.05	0.00	256.05	226.44	29.61
FLOOR 1	Residential	255.87	4.17	251.70	17.11	234.59
FLOOR 2	Residential	255.87	4.17	251.70	17.11	234.59
FLOOR 3	Residential	255.87	4.17	251.70	17.11	234.59

DOCUMENT 4: RERA CERTIFICATE



HARERA GURUGRAM

CONDITIONS OF REGISTRATION

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


- (a) The promoter shall submit the copy of approved building plan of 6 plots i.e. SR-20, T-10/3, T-10/4, T-7/6, T-2/14 and T-2/15 within 90 days of issue of registration certificate otherwise penal proceedings may initiated.
- (b) The promoter shall enter into an agreement for sale with the allottees as prescribed in The Haryana Real Estate (Regulation and Development) Rules, 2017;
- (c) The promoter shall offer to execute a registered conveyance deed of the apartment, plot or building, as the case may be, in favour of the allottee along with the undivided proportionate title in the common areas, if applicable, to the association of allottees or competent authority, as the case may be, as provided under section 17 of the Act;
- (d) The promoter shall convey/allow usage of common areas, if applicable, as per Rule 2(1)(f) of the Haryana Real Estate (Regulation and Development) Rules, 2017;
- (e) 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 (3) of sub-section (2) of section 4;
- (f) 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;
- (g) The promoter shall not contravene the provisions of any other law for the time being in force as applicable to the project.
- (h) 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 project shall be valid for

FORM 'RE P-01' [See rule 5 (1)]

**HARYANA REAL ESTATE
REGULATORY AUTHORITY
GURUGRAM**



REGISTRATION NO. 37 of 2020	
RC/REP/HARERA/GGM/421/153/2020/37	Date: 16.10.2020
UNIQUE NO. GENERATED ONLINE	RERA-GRG-PROJ-757-2020

**REGISTRATION CERTIFICATE
REAL ESTATE PROJECT
SIRIS ESTATE**

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

PARTICULARS OF THE NEW PROJECT		
S.N.	Particular	Detail
1.	Name of the project	Siris Estate
2.	Location	DLF City Phase-III, Sector-24, Gurugram
3.	Total area of the project	1.243 acres (Floors on 12 residential plots of 6018 sqyds in DLF City Phase-III)
4.	Area of project for registration	1.243 acres (Floors on 12 residential plots of 6018 sqyds in DLF City Phase-III)
5.	Nature of the project	Residential Floors
6.	Total FAR of the project	11553.24 sqm
7.	Number of Towers	Floors on 12 residential plots
8.	Number of Units	Main units - 48

NAME OF THE PROMOTERS		
S.N.	Particular	Detail
1.	Promoter 1	M/s DLF Residential Partners Limited M/s DLF Real Estate Builders Limited M/s DLF Property Developers Limited M/s DLF Utilities Limited
2.	Promoter 2	M/s DLF Utilities Limited

PARTICULARS OF THE PROMOTER 2 / DEVELOPER		
S.N.	Particular	Detail
1.	Name	M/s DLF Utilities Limited
2.	Registered Address	3rd Floor, Shopping Mall, Arjun Marg, DLF City Phase I, Gurugram - 122001
3.	Corporate Office Address	3rd Floor, Shopping Mall, Arjun Marg, DLF City Phase I, Gurugram - 122001
4.	Local Address	3rd Floor, Shopping Mall, Arjun Marg, DLF City Phase I, Gurugram - 122001
5.	CIN	U01300HR1989PLC030646
6.	PAN	AAACN3199A
7.	Status	Active
8.	Mobile No.	9711000232
9.	Landline No.	0124-4769000
10.	Email Id	haryana.rera@dfl.in
11.	Authorized Signatory	R K Sheera, Akarisha Moudgal



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 not investigative in nature. It is mere an opinion on the likely estimated price based on the facts & details presented to us by the client and thrd

	party market information came in front of us within the limited time of this assignment, which may vary from situation to situation.
17.	Where a sketched plan is attached to this report, it does not purport to represent accurate architectural plans. Sketch plans and photographs are provided as general illustrations only.
18.	Documents, information, data including title deeds provided to us during the course of this assessment by the client is reviewed only upto the extent required in relation to the scope of the work. No document has been reviewed beyond the scope of the work. These are not reviewed in terms of legal rights for which we do not have expertise. Wherever any information mentioned in this report is mentioned from the documents like owners name, etc., it is only for illustration purpose and may not necessary represent accuracy.
19.	The report assumes that the borrower/company/business/asset complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the companies/business/assets is managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with relevant laws, and litigations and other contingent liabilities that are not recorded/reflected in the documents/ details/ information/ data provided to us.
20.	This tie up report is not a qualification for accuracy of land boundaries, schedule (in physical terms), dimensions & identification. For this land/ property survey report can be sought from a qualified private or Govt. surveyor.
21.	This tie up report is prepared based on the facts of the property on the date of the survey. Due to possible changes in market forces, socio-economic conditions, property conditions and circumstances, this tie up report can only be regarded as relevant as at the reported date. Hence before financing, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of the downward trend of the property value.
22.	Cost assessment of the same asset/ property can fetch different values under different circumstances & situations. For eg. Cost assessment of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly, an asset sold directly by an owner in the open market through free market transaction then it will fetch better value and if the same asset/ property is sold by any financier due to encumbrance on it, will fetch lower value. Hence before financing, Lender/ FI should take into consideration all such future risks while financing and take decision accordingly.
23.	Tie up report has been prepared for the property identified to us by the owner/ owner representative. At our end we have just visually matched the land boundaries, schedule (in physical terms) & dimensions of the property with reference to the documents produced for perusal. Method by which identification of the property is carried out is also mentioned in the report clearly. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which the report is prepared. It is requested from the Bank to cross check from their own records/ information if this is the same property for which tie up has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest. Where there is a doubt about the precision position of the boundaries, schedule, dimensions of site & structures, it is recommended that a Licensed Surveyor be contacted.
24.	In India more than 70% of the geographical area is lying under rural/ remote/ non municipal/ unplanned area where the subject property is surrounded by vacant lands having no physical demarcation or having any display of property survey or municipal number / name plate on the property clearly. Even in old locations of towns, small cities & districts where property number is either not assigned or not displayed on the properties clearly and also due to the presence of multiple/ parallel departments due to which ownership/ rights/ illegal possession/ encroachment issues are rampant across India and due to these limitations at many occasions it becomes tough to identify the property with 100% surety from the available documents, information & site whereabouts and thus chances of error, misrepresentation by the borrower and margin of chances of error always persists in such cases. To avoid any such chances of error it is advised to the Bank to engage municipal/ revenue department officials to get the confirmation of the property to ensure that the property shown to Valuer/ Banker is the same as for which documents are provided.
25.	If this Project Tie up report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then approvals, maps of the complete group housing society/ township is out of scope of this report and this report will be made for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township and the subject unit must be approved in all respect.
26.	Due to fragmented & frequent change in building/ urban planning laws/ guidelines from time to time, different laws/ guidelines between regions/ states and no strict enforceability of Building Bye-Laws in India specially in non-metro and scale b & c cities & Industrial areas, property owners many times extend or make changes in the covered area/ layout from the approved/ applicable limits. There are also situations where properties are decades old when there was no formal Building Bye-Laws applicable the time when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough for the Valuer to determine the exact lawful situation on ground. Unless otherwise mentioned in the report, the covered area present on the site as per site survey will be considered in the report.
27.	Area of the large land parcels of more than 2500 sq.mtr or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
28.	Drawing Map, design & detailed estimation of the property/ building is out of scope of the Project tie up services.
29.	Cost assessment is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Project tie up report before reaching to any conclusion.
30.	Although every scientific method has been employed in systematically arriving at the value, there is, therefore, no indisputable single value and the estimate of the value is normally expressed as falling within a likely range.
31.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made.

	Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our pricing analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	This cost assessment is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
33.	This report is prepared on the V-L10 (Project Tie Up format) _V_10.2_2022 Tie up format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
35.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
36.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
37.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of ONE YEAR . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Project tie up report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

