

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

CASE NO. VIS (2022-23)-PL475-380-660

DATED: 14/04/2023

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	ANSAL HIGHLAND PARK

SITUATED AT

ANSAL HIGHLAND PARK, SECTOR-103, GURUGRAM, HARYANA 122006

DEVELOPER/ PROMOTER

M/S. IDENTITY BUILDTECH PRIVATE LIMITED & M/S. AGRO GOLD
CHEMICALS INDIA LLP

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, PARLIAMENT STREET, NEW DELHI

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

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

■ Agency for Specialized Account Monitoring (ASM)

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

■ Project Techno-Financial Advisors

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

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU
Banks

CORPORATE OFFICE:

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

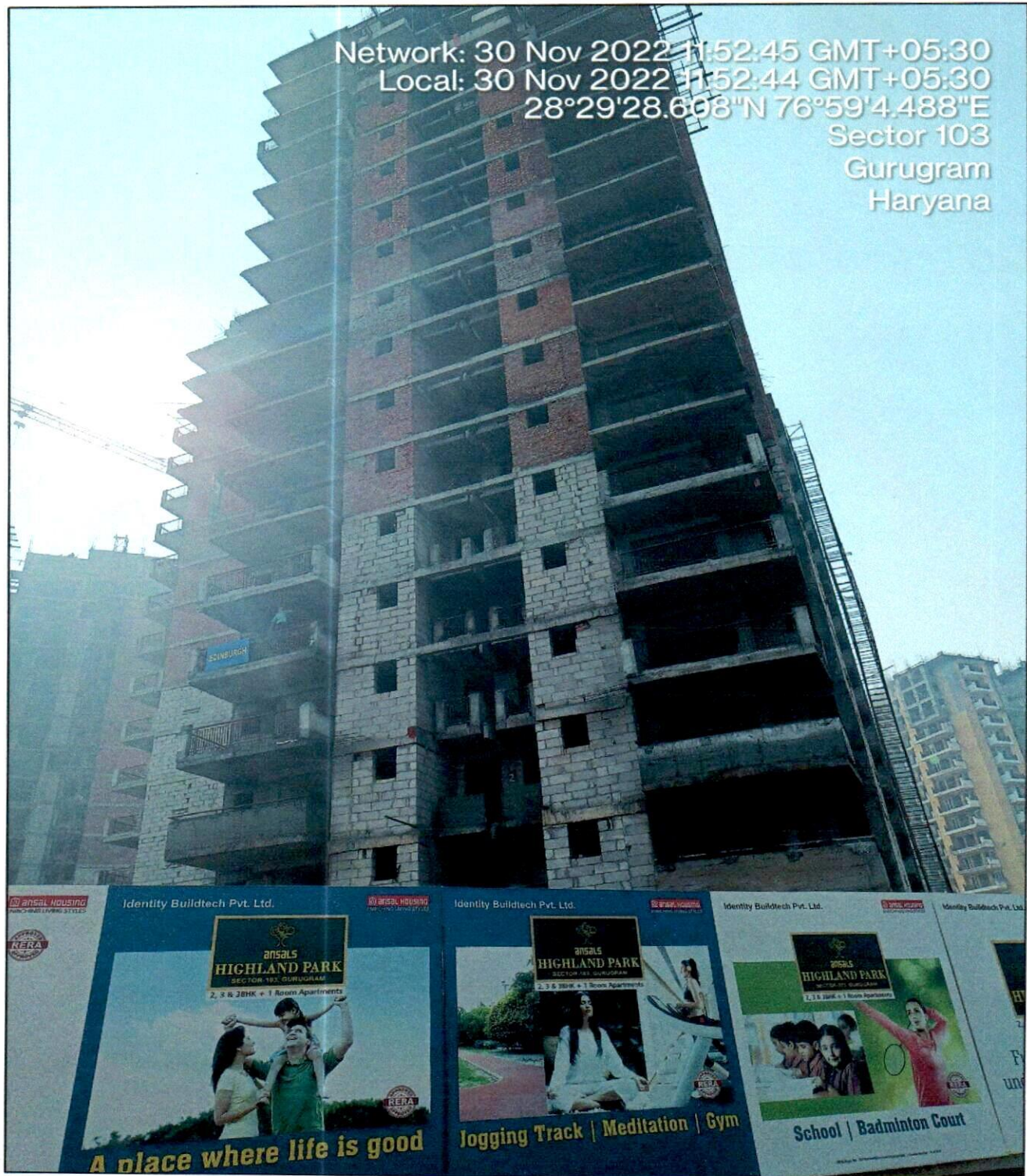
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Other Offices at: Shahjahanpur | Kolkata | Bengaluru | Dehradun | Ahmedabad | Lucknow | Satellite & Shared Office: Moradabad | Meerut | Agra

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
ANSAL HIGHLAND PARK, SECTOR-103, GURUGRAM, HARYANA 122006



PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Parliament Street, New Delhi
Name of Project	Ansal Highland Park
Work Order No. & Date	Assignment received via an email dated 29/11/2022

SR. NO.	CONTENTS	DESCRIPTION						
1.	GENERAL DETAILS							
i.	Report prepared for	State Bank of India, HLST Branch, Parliament Street, New Delhi						
ii.	Name of Developer/ Promoter	M/s. Identity Buildtech Private Limited & M/s. Agro Gold Chemicals India LLP						
iii.	Registered Address of the Developer as per MCA website	606, 6 th Floor, Indra Prakash, 21 Barakhamba Road, New Delhi 110001						
iv.	Type of the Property	Group Housing Society						
v.	Type of Report	Project Tie-up Report						
vi.	Report Type	Project Tie-up Report						
vii.	Date of Inspection of the Property	30 November 2022						
viii.	Date of Assessment	8 December 2022						
ix.	Date of Report	8 December 2022, Revision Date 14 April 2023						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner/Developer</th><th>Contact Number</th></tr> <tr> <td>Mr. Mahindra</td><td>Representative</td><td>+91 9540311610</td></tr> </table>	Name	Relationship with Owner/Developer	Contact Number	Mr. Mahindra	Representative	+91 9540311610
Name	Relationship with Owner/Developer	Contact Number						
Mr. Mahindra	Representative	+91 9540311610						
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 04 Documents requested</td><td>Total 04 Documents provided.</td><td>04</td></tr> </table>	Documents Requested	Documents Provided	Documents Reference No.	Total 04 Documents requested	Total 04 Documents provided.	04
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PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

		Property Title document	Sale Deed	Land purchase through multiple number of deeds, please refer to the deeds.
		RERA Certificate	RERA Certificate renewed	Registration No.16 of 2019/7(3)/2022/15 Dated 20/12/2022
		Application for permitting continuation of Registration Certificate	Application for permitting continuation of Registration Certificate	Dak Receipt ID: - 31276
		Approved Map	Approved Map	Dated 16/04/2013
		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	---

2. SUMMARY

i.	Total Prospective Fair Market Value	Rs. 2,93,34,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs. 2,49,33,90,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs. 2,20,00,50,000/-
iv.	Total No. of Dwelling Units	620 main residential units and 110 EWS units
v.	Built up area of the project	1,09,134.74 sq.mtr. / 11,74,726 sq.ft.
vi.	Saleable Area of the Project	1,25,05,077 sq.ft.
vii.	Inventory Cost as on "Date of Assessment"	Rs. 6,76,23,60,000/-

3. ENCLOSURES

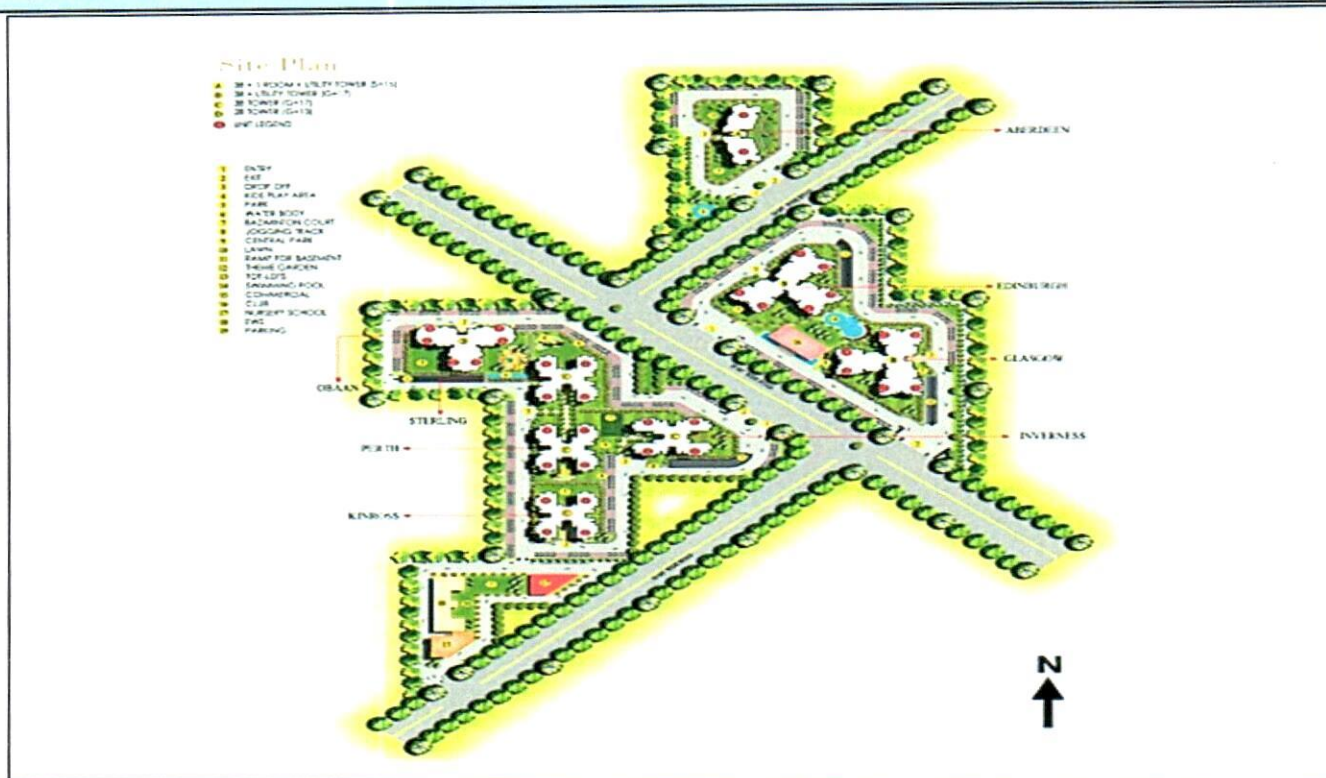
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain
ii.	Enclosure 2	Google Map
iii.	Enclosure 3	Photographs of The property
iv.	Enclosure 4	Copy of Circle Rate
v.	Enclosure 5	Other Important documents taken for reference
vi.	Enclosure 6	Consultant's Remarks
vii.	Enclosure 7	Survey Summary Sheet



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for the Group Housing Project in the name of Ansal Highland Park. As per the copy of documents provided to us the subject project is proposed to be built on a total land area of 11.70 acres / 47,348 sq.mtr. The ownership of the land is in the name of M/s. Identity Buildtech Private Limited & M/s. Agro Gold Chemicals India LLP.

As per the copy of approved map the subject project is proposed to develop 8 residential towers along with EWS building, Community building, Nursery School & Convenient Shopping building. A total number of 620 residential units is proposed to be develop the subject project along with 110 EWS units. Details of residential towers along with their specification attached below: -

Tower	No. of Floor	Tower Type	No. of Dwelling Units
Aberdeen	S + 16	4B4T + Store	32
Edinburgh	2B + G + 17	3B3T + Store	108
Glasgow	2B + G + 17	3B3T + Store	108
Kinross	B + G + 17	3B3T	72
Perth	B + G + 17	3B3T	72
Sterling	B + G + 17	3B3T	72
Inverness	B + G + 17	3B3T	72
Obaan	B + G + 13	2B2T	84
Total			620

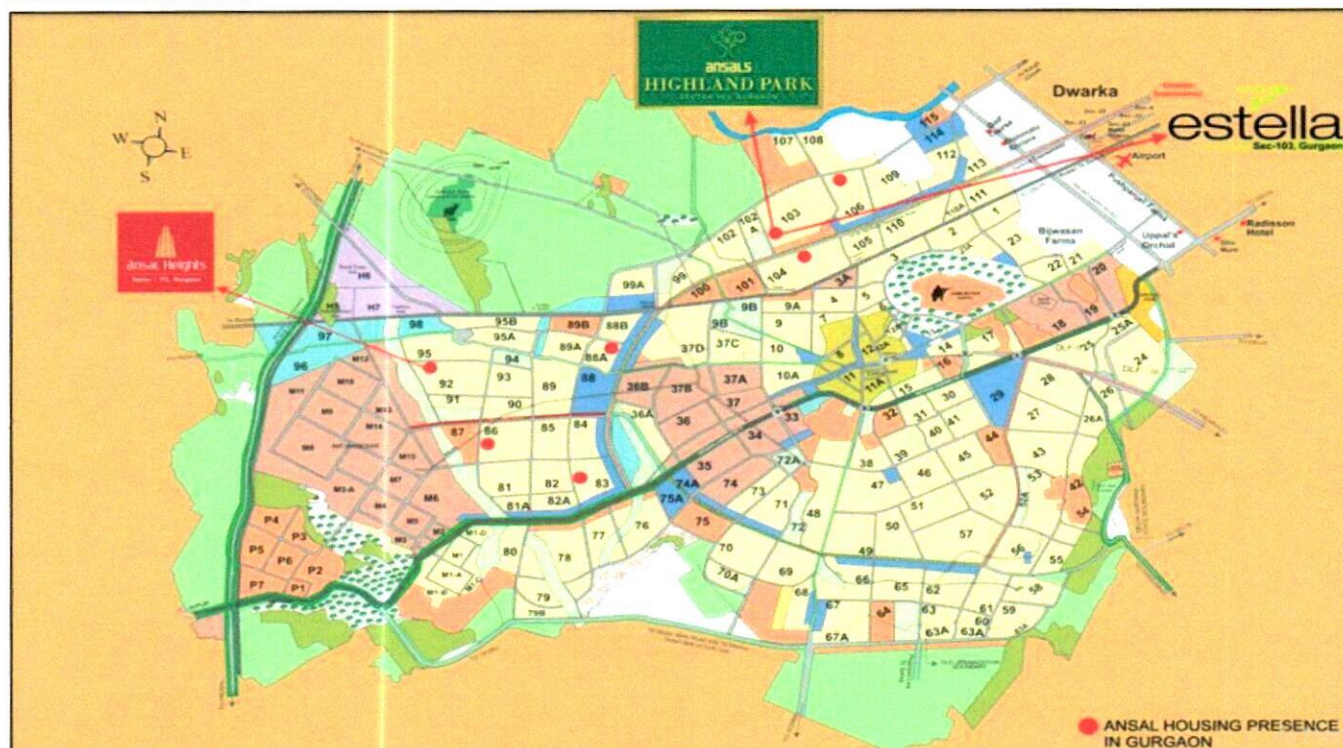
As per the copy of approved map total built-up area of the subject project is 1,09,134.74 sq.mtr. / 11,74,726 sq.ft. and the same has been considered for the calculation purpose. During the time of our

PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

visit following observations were made with respect to the progress of the project is attached below: -

Tower	Tower Type	No. of Dwelling Units	Status
Aberdeen	4B4T + Store	32	Superstructure work completed, finishing work is under progress.
Edinburgh	3B3T + Store	108	Super structure work is under progress.
Glasgow	3B3T + Store	108	Super structure work is under progress.
Kinross	3B3T	72	Superstructure work completed, finishing work is under progress.
Perth	3B3T	72	Superstructure work completed, finishing work is under progress.
Sterling	3B3T	72	Superstructure work completed, finishing work is under progress.
Invernes	3B3T	72	Superstructure work completed, finishing work is under progress.
Obaan	2B2T	84	Superstructure work completed, finishing work is under progress.
Total		620	

The RERA registration certificate of the project is renewed Registration No.16 of 2019/7(3)/2022/15 Dated 20/12/2022.



The Location of The Subject Project is in a good developing sector-103, Gurugram in which other group housing projects are also developing and some are proposed in future. Subject project is located near to Dwarka Expressway which is 120 mtr. wide and approached by internal sector road which is yet to be developed.

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

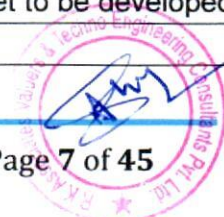
documents or searching the property from our own. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.

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	Delhi Public School		
ii.	Name of similar projects available nearby with distance from this property	Ansal Estelia, Mahira Homes, is in the close proximity of the subject property.		
iii.	Postal Address of the Project	Ansal Highland Park, Sector-103, Gurugram, Haryana 122006		
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°29'27.3"N 76°59'14.1"E		
vi.	Description of adjoining property	Other residential projects		
vii.	Plot No. / Survey No.	Please refer to the copy of sale deeds as there are several no. of Survey No.'s		
viii.	Village/ Zone	Village Tikampur		
ix.	Sub registrar	Gurugram, Joint Sub Registrar:- Kadipur		
x.	District	Gurugram		
xi.	City Categorization	Metro City	Urban	
	Type of Area	Residential Area		
xii.	Classification of the area/Society	Middle Class (Ordinary)	Urban developing	
	Type of Area	Within urban developing zone		
xiii.	Characteristics of the locality	Ordinary	Within developing Residential zone	
xiv.	Property location classification	Normal location within locality	None	None
xv.	Property Facing	South Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Dwarka Expressway	Approx. 120 mtr wide	
	b) Front Road Name & width	Sector Road	Approx. 20 ft wide (yet to be developed)	
	c) Type of Approach Road	Concrete Paver Block Road		



PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

	d)Distance from the Main Road		~1 Km.		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site		Yes		
xviii.	Is the property merged or colluded with any other property		No		
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY				
a)	Are Boundaries matched		The subject land is purchased via multiple sale deeds. No consolidated boundary demarcation is provided to us.		
b)	Directions	As per Title Deed/TIR	Actual found at Site		
	East	NA	Other's property		
	West	NA	Other's property / Entry		
	North	NA	Other's property		
	South	NA	Other's property / Entry		
3.	TOWN PLANNING/ ZONING PARAMETERS				
i.	Planning Area/ Zone		DTCP, Haryana, Gurugram		
ii.	Master Plan currently in force		DTCP, Haryana, Gurugram		
iii.	Municipal limits		Municipal Corporation of Gurugram		
iv.	Developmental controls/ Authority		Gurugram Metropolitan Development Authority		
v.	Zoning regulations		Residential (Group Housing/Plotted) zone		
vi.	Master Plan provisions related to property in terms of Land use		Group Housing		
vii.	Any conversion of land use done		NA		
viii.	Current activity done in the property		Group Housing Society is under construction		
ix.	Is property usage as per applicable zoning		Yes.		
x.	Any notification on change of zoning regulation		No		
xi.	Street Notification		Residential		
xii.	Status of Completion/ Occupational certificate		The Project is in under construction stage.		
xiii.	Comment on unauthorized construction if any		The project is in under construction stage.		
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		Sale deed	NA	NA
ii.	Names of the Developer/Promoter		M/s. Identity Buildtech Private Limited & M/s. Agro Gold Chemicals India LLP		
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		



PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

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.	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.	NA
xi.	Building Plan sanction:		
	a) Authority approving the plan	Department of Town & Country Planning, Haryana	
	b) Any violation from the approved Building Plan	The project is in under construction stage.	
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property since the project has already been issued the license for construction of group housing project.	
xiii.	Whether the property SARFAESI complaint	Yes	
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	---
		Receipt number	---
		Receipt in the name of	---
		Tax amount	---
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us	
xvi.	Is property tax been paid for this property	No information available	
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	No information available	
xix.	Property presently occupied/ possessed by	The property is in under construction stage.	
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.	Urban Developing area	
ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No	
6.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES		
i.	Drainage arrangements	Yes	
ii.	Water Treatment Plant	Yes	



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

Note: - The subject project is in under construction stage. All Functional and Utilitarian Services, Facilities & Amenities are proposed to be installed/provided in the subject project.

Facilities & Amenities are proposed to be installed/provided in the subject project.

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
	01 km.	3 km.	3 km.	3 km.	03 Km.	12 Km	23 km. (IGI)

8.	MARKETABILITY ASPECTS OF THE PROPERTY:		
i.	Location attribute of the subject property	Good	
ii.	Scarcity	Similar kind of properties are easily available in this area.	
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.	
iv.	Any New Development in surrounding area	No	No new major development in surrounding area. However few group housing projects are under construction.
v.	Any negativity/ defect/ disadvantages in the property/ location	No	NA
vi.	Any other aspect which has relevance on the value or marketability of the property	None	

9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction done using professional contractor workmanship	



PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

		based on architect plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Good External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
		High rise towers	RCC
		Maximum Floors up to 17 floors	RCC
	d) Floor height	Approx. 9 feet	
	e) Type of flooring	Ceramic Tiles, Vitrified tiles & Simple marble	
	f) Doors/ Windows	Aluminum flushed doors & windows, Wooden frame & panel doors	
	g) Interior Finishing	Neatly plastered and putty coated walls	
	h) Exterior Finishing	Simple plastered walls	
	i) Interior decoration/ Special architectural or decorative feature	NA	
	j) Class of electrical fittings	Good	
	k) Class of sanitary & water supply fittings	Good	
iv.	Maintenance issues	Not Applicable since construction work is in progress	
v.	Age of building/ Year of construction	Under Construction	---
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	---
vii.	Extent of deterioration in the structure	Can't comment as internal site inspection was not done.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are assumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	Not Applicable since construction work is in progress	
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 approved by the concerned authority.	
	a) Is Building as per approved Map	Not Applicable since construction work is in progress	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	No information provided	

Note: - The subject project is in under construction stage. All Functional and Utilitarian Services, Facilities & Amenities are proposed to be installed/provided in the subject project.

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

PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

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, proposed.																				
12.	PROJECT DETAILS:																					
a.	Name of the Developer	M/s. Identity Buildtech Private Limited & M/s. Agro Gold Chemicals India LLP																				
b.	Name of the Project	Ansal Highland Park																				
c.	Total no. of Dwelling units	Main Units: - 620 EWS: - 110																				
d.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.																				
e.	Name of the Architect	Mr. Anand Sharma																				
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	RERA registration validity of the project is already passed. RERA registration certificate was valid upto November, 2021. However, application for permitting continuation of Registration Certificate is under progress through which the project completion date will be decided again.																				
h.	Progress of the Project	<table><tr><th>Tower</th><th>Status</th></tr><tr><td>Aberdeen</td><td>Superstructure work completed, finishing work is under progress.</td></tr><tr><td>Edinburgh</td><td>Super structure work is under progress.</td></tr><tr><td>Glasgow</td><td>Super structure work is under progress.</td></tr><tr><td>Kinross</td><td>Superstructure work completed, finishing work is under progress.</td></tr><tr><td>Perth</td><td>Superstructure work completed, finishing work is under progress.</td></tr><tr><td>Sterling</td><td>Superstructure work completed, finishing work is under progress.</td></tr><tr><td>Inverness</td><td>Superstructure work completed, finishing work is under progress.</td></tr><tr><td>Obaan</td><td>Superstructure work completed, finishing work is under progress.</td></tr><tr><td>Total</td><td></td></tr></table>	Tower	Status	Aberdeen	Superstructure work completed, finishing work is under progress.	Edinburgh	Super structure work is under progress.	Glasgow	Super structure work is under progress.	Kinross	Superstructure work completed, finishing work is under progress.	Perth	Superstructure work completed, finishing work is under progress.	Sterling	Superstructure work completed, finishing work is under progress.	Inverness	Superstructure work completed, finishing work is under progress.	Obaan	Superstructure work completed, finishing work is under progress.	Total	
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Obaan	Superstructure work completed, finishing work is under progress.																					
Total																						
i.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,																				



PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project		11.70 acre / 47,348.145 m ²		
2.	Ground Coverage Area	Permitted	16,571.85 m ² (35% of plot area)		
		Proposed	6,886.84 m ² (14.499%)		
	Covered Built-up Area	UNDER FAR		REQUIRED AS PER APPROVED MAP	ACHIEVED STATUS
		TOTAL	Proposed	1.747 times of plot area i.e., 82,762.183 m ²	Building construction is under progress.
			Permitted	1.75 times of plot area i.e., 82,859.254 m ²	
		UNDER NON-FAR		PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Proposed NON-FAR area		26,372.56 m ²	Building construction is under progress.
		Permitted		26,372.56 m ²	
		Total Gross Built Up Area		1,09,134.74 sq.mtr. / 11,74,726 sq.ft.	Building construction is under progress.
3.	Open/ Green Area	Minimum Required	15% of total plot area i.e., ~7,102 sq.mtr.		
		Proposed	9,067 sq.mtr.		
4.	Density	Permitted	300 PPA		
		Proposed	295 PPA		
5.	Carpet Area		7,13,851 sq.ft.		
6.	Saleable Area		11,61,750 sq.ft.		

Total Blocks/ Floors/ Flats												
1.	Approved as per Building Plan			Actually provided				Current Status				
	Tower Type	No. of Towers	No. of DU's	Tower	No. of Floor	Tower Type	No. of Dwelling Units	Tower	No. of Floor	Tower Type	No. of Dwelling Units	Status
	4B4T + Store	1	32	Aberdeen	S + 16	4B4T + Store	32	Aberdeen	S + 16	4B4T + Store	32	Superstructure work completed, finishing work is under progress.
	3B3T + Store	2	216	Edinburgh	2B + G + 17	3B3T + Store	108	Edinburgh	2B + G + 17	3B3T + Store	108	Super structure work is under progress.
	3B3T	4	268	Glasgow	2B + G + 17	3B3T + Store	108	Glasgow	2B + G + 17	3B3T + Store	108	Super structure work is under progress.
	2B2T	1	84	Kinross	B + G + 17	3B3T	72	Kinross	B + G + 17	3B3T	72	Superstructure work completed, finishing work is under progress.
	Total	8	600	Perth	B + G + 17	3B3T	72	Perth	B + G + 17	3B3T	72	Superstructure work completed, finishing work is under progress.
				Sterling	B + G + 17	3B3T	72	Sterling	B + G + 17	3B3T	72	Superstructure work completed, finishing work is under progress.
				Invernes	B + G + 17	3B3T	72	Invernes	B + G + 17	3B3T	72	Superstructure work completed, finishing work is under progress.
				Obaan	B + G + 13	2B2T	84	Obaan	B + G + 13	2B2T	84	Superstructure work completed, finishing work is under progress.
				Total		620		Total		620		
2.	Total no. of Flats/ Units			620 Residential units & 110 EWS units								
3.	Type of Flats			Type of Flat			Tower		Saleable Area (Sq. ft.)			
				02 BHK, 03 BHK, 03 BHK + Store Room, 04 BHK			08		1,25,05,077 sq.ft.			
				Required			930 ECS					

PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

4.	Number of Car Parking available for main units	Proposed	948 ECS
5.	Land Area considered	11.50 Acres	
6.	Area adopted on the basis of	Property Documents.	
7.	Remarks & observations, if any	----	
8.	Constructed Area considered (As per IS 3861-1966)	Plinth Area	1,09,134.74 sq.mtr. / 11,74,726 sq.ft.
	Area adopted on the basis of	Property Documents.	
	Remarks & observations, if any	NA	

Note:

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



PART D

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	License No.32 of 2012	Approved
2.	Approved Building Plans letter from DTCP, Haryana	Memo No. ZP-851/JD(BS)/2013/31019 Dated: 23.02.2013	Approved
3.	Approved Building Plans from HUDA	Memo No. ZP-968/AD(RA)/2018/21871 Dated: - 16.04.2013	Approved
4.	Extended NOC for Height Clearance from Airport Authority of India	Dated: 17.01.2013	Expired
5.	Revised Environmental clearance NOC from SEIAA	Dated: 10.12.2020	Approved
6.	NOC from Pollution Control Board	---	No information available
7.	Provisional NOC from Fire Authority	Memo no. FS/2019/22 Dated 31.03.2014	Approved
8.	Noc from Forest Officer for Aravali Hills conservation area confirmly	---	No information available
9.	NOC from Deputy Conserver of Forests, Gurgaon (Haryana)	---	No information available
10.	NOC for construction issued from HUDA	---	No information available
11.	Electric Assurance Certificate issued from Dakshin Haryana Bijli Vitran Nigam, Gurugram	---	No information available
12.	Load assurance certificate of DHBVN	---	No information available
13.	Consent to use HUDA sewage treated water	---	No information available
14.	HRERA Registration Certificate	Registration No.16 of 2019/7(3)/2022/15 Dated 20/12/2022	Renewed
15.	Application for permitting continuation of Registration Certificate	Application for permitting continuation of Registration Certificate	Dak Receipt ID: - 31276



PART E

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		30 November 2022	2 December 2022	2 December 2022
ii.	Client	State Bank of India, HLST Branch, Parliament Street, New Delhi		
iii.	Intended User	State Bank of India, HLST Branch, Parliament Street, New Delhi		
iv.	Intended Use	To know the general idea on the pricing assessment trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, ascertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by the owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Cross checked from the boundaries/ address of the property mentioned in the documents provided to us <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),		

2.		ASSESSMENT FACTORS		
i.	Nature of the Report	Project Tie-up		
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		Real estate	Residential	Group Housing
		Classification	Residential Asset	
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value	
		Secondary Basis	Not Applicable	
iv.	Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State		
		Reason: Asset under free market transaction state		
v.	Property Use factor	Current/ Existing Use	Highest & Best Use	Considered for

PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

			(in consonance to surrounding use, zoning and statutory norms)	Assessment		
		Group Housing Society	Group Housing Society	Group Housing Society		
vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. have to be taken care by Legal expert/ Advocate.				
vii.	Land Physical Factors	Shape		Size		
		Irregular		Large		
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level	
		Metro City	Good	Near to Dwarka Expressway	Max floor height upto 17 floors	
		Urban developing	Within developing Residential zone	Not Applicable		
			Within urban developing zone	Not Applicable		
		Property Facing				
		South 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				

PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

	surrounding area	are already constructed.		
xiii.	Any specific advantage/ drawback in the property	None		
xiv.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only.		
xv.	Do property has any alternate use?	None. The property can only be used for residential purpose.		
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	No demarcation done and mixed with other adjoining Lands.		
xvii.	Is the property merged or colluded with any other property	Yes		
		Comments: ---		
xviii.	Is independent access available to the property	Clear independent access is available		
xix.	Is property clearly possessable upon sale	Individual flats when mortgaged will be easily possessable.		
xx.	Best Sale procedure to realize maximum Value for inventory sale (in respect to Present market state or premise of the Asset as per point (iv) above)	Market Value		
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value		
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY		
		Approach for assessment	Method of assessment	
		Market Approach	Market Comparable Sales Method	
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)		
xxiv.	Market Comparable References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a	Name:	Mr. Sahil Gupta
			Contact No.:	+91 9810559610
			Nature of reference:	Property dealer
			Size of the Property:	2,875 sq. ft. super built up area
			Location:	India Bulls Centrum Park, Sector 103, Gurugram
			Rates/ Price informed:	~Rs. 1,81,00,000/-
			Any other details/ Discussion held:	As per the property dealer the rate in the subject locality in similar kind of group housings range

PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

		b.		between Rs. 6,200/- to Rs.7,000/- per sq.ft. on SBUA.
			Name:	M/s. Dwarka
			Contact No.:	+91 8383041518
			Nature of reference:	Property Consultant
			Size of the Property:	Not Specified
			Location:	Sector 103, Gurugram
			Rates/ Price informed:	~Rs.1.20 Crore
			Any other details/ Discussion held:	As per the property dealer the rate in the subject locality range between Rs. 6,000/- - Rs. 7,000/- per sq.ft. on SBUA.
		c.	Name:	Mr. Sushil Rawat
			Contact No.:	+91 7210829560
			Nature of reference:	Property Dealer
			Size of the Property:	613 sq.ft. super built up area
			Location:	Signature Global, Sector 103, Gurugram
			Rates/ Price informed:	Rs. 41 Lakh/-
Any other details/ Discussion held:	As per the property dealer the rate in the subject locality range between Rs. 6,000/- - Rs. 7,000/- per sq.ft. on SBUA.			
xxv.	Adopted Rates Justification	As per our discussion with the property consultants of the subject locality we came to know thar rates for residential flat varies within the range of Rs. 6,000/- - Rs. / 7,000/- per sq.ft. on super built up area depending upon the various attributes of the flats like floor level, size, amenities available within the group housing society.		
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		
		Good		
		Supply		
		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. 1,03,84,94,000/- for land as per RERA and a range of Rs. 6,000/- - Rs. 7,000/- per sq.ft. on Super Built Area for flats.		



xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.
xxxi.	Basis of computation & working	
	<p>a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p> <p>b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the details mentioned on RERA website. 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. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal & informal payment components as per market trend.
- f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion



unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.

- g. This Project tie up report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.

xxxiii. **SPECIAL ASSUMPTIONS**

None

xxxiv. **LIMITATIONS**

None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land (As per Sale Deed)
a.	Prevailing Rate range	Rs. 3,20,00,000/- per acres. (For Agricultural Land)	Rs. 1,03,84,94,000/-
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs. 10,00,00,000/- per acres (4 times of agricultural land for group housing societies)	Rs. 1,03,84,94,000/-
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	11.70 acres	11.70 acres
e.	Total Value of land (A)	11.70 acre. x Rs. 10,00,00,000/- per acre	Rs. 1,03,84,94,000/-
		Rs. 1,17,00,00,000/-	Rs. 1,03,84,94,000/-

Note:

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

However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the details mentioned on RERA website. Please note that the value of Land may be different here which is not assessed in this report.

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



4. COST ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR	NON-FAR
	Building Construction Value	Rate range	Rs. 1,300/- to 1,700/- per sq. ft.	Rs. 1,200/- to 1,400/- per sq. ft.
		Rate adopted	Rs. 1,500/- per sq. ft.	Rs. 1,200/- per sq. ft.
		Covered Area	82,762.18 sq.mtr. / 8,90,852 sq.ft.	26,372.56 sq.mtr. / 2,83,874 sq.ft.
		Pricing Calculation	8,90,852 sq.ft. x Rs. 1,500/- per sq. ft.	2,83,874 sq.ft. x Rs. 1,200/- per sq. ft.
		Total Value	Rs. 1,33,62,78,207/-	Rs. 34,06,49,083/-
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		RCC framed structure (Proposed)/ Yet to be Constructed	
d.	Construction Depreciated Replacement Value (B)		Rs. 1,67,69,27,290/-	

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. 13,40,00,000/-
d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)	Approx. 5% of building construction cost	Rs. 8,40,00,000/-
e.	Expected Construction Value (C)	NA	Rs. 21,80,00,000/-



PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

6. MARKET/ SALABLE AMOUNT OF THE FLATS		
a.	Total No. of DU	620 main residential units
b.	Total No. of EWS Units	110
c.	Total Proposed Salable Area for flats	1,25,05,077 sq.ft.
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. 6,250/- per sq./ft. on super built up area.
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.6,000/- Rs. 7,000/- per sq. ft. (on super built up area)
e.	Remarks	<ul style="list-style-type: none"> As per our discussion with the property consultants of the subject locality we came to know that rates for residential flat varies within the range of Rs. 6,000/- - Rs. / 7,000/- per sq.ft. on super built up area depending upon the various attributes of the flats like floor level, size, amenities available within the group housing society.

INVENTORY ANALYSIS

Sr. No.	Tower	Saleable Area (sq.ft.)	Maximum rates adopted (Rs. 6,000/- per	Minimum rates adopted (Rs. 7,000/- per sq.ft.)
1	Aberdeen	85,496	51,29,76,000	59,84,72,000
2	Edinburgh	2,09,848	1,25,90,88,000	1,46,89,36,000
3	Glasgow	2,09,848	1,25,90,88,000	1,46,89,36,000
4	Kinross	1,26,864	76,11,84,000	88,80,48,000
5	Perth	1,26,864	76,11,84,000	88,80,48,000
6	Sterling	1,26,864	76,11,84,000	88,80,48,000
7	Inverness	1,26,864	76,11,84,000	88,80,48,000
8	Obaan	1,14,412	68,64,72,000	80,08,84,000
Total		11,27,060	6,76,23,60,000	7,88,94,20,000



PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

7. CONSOLIDATED COST ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 1,17,00,00,000/-	Rs. 1,03,84,94,000/-
b.	Structure Construction Value (B)	NA	Rs. 1,67,69,27,290/-
c.	Additional Aesthetic Works Value (C)	NA	Rs. 21,80,00,000/-
d.	Total Add (A+B+C)	Rs. 1,17,00,00,000/-	Rs. 5,19,30,81,258/-
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. 1,17,00,00,000/-	Rs. 2,93,34,21,290/-
h.	Rounded Off	Rs. 1,17,00,00,000/-	Rs. 2,93,34,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Two Hundred Ninety-Three Crore Thirty-Four Lakh Only/-
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 2,49,33,90,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 2,20,00,50,000/-
l.	Percentage difference between Circle Rate and Market Value	Less than 20%	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Not Applicable	
n.	Concluding Comments/ Disclosures if any		
	a. The subject property is a Group Housing project.		
	b. We are independent of client/ company and do not have any direct/ indirect interest in the property.		
	c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.		
	d. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.		
	e. Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer		

rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.

- f. This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.
- g. This Project Tie-up is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- h. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- i. Legal aspects for eg. investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- j. The pricing assessment of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- k. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- l. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- m. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.

o. IMPORTANT KEY DEFINITIONS

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

the date of the Report.

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

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

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

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

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

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

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

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

Liquidation Value is the amount that would be realized when an asset or group of assets are sold due to any compulsion or constraints such as in a recovery process guided by statute, law or legal process,

clearance sale or any such condition or situation thereof where the pressure of selling the asset/ property is very high to realize whatever maximum amount can be from the sale of the assets in a limited time for clearance of dues or due to closure of business. In other words, this kind of value is also called as forced sale value.

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

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

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

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

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

p. **Enclosures with the Report:**

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



IMPORTANT NOTES

DEFECT LIABILITY PERIOD - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. 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.

COPYRIGHT FORMAT - This report is prepared on the copyright format of R.K Associates to serve our clients in the best possible way. Legally no one can copy or distribute this format without prior approval from R.K Associates. It is meant only for the organization as mentioned on the cover page of this report. Distribution or use of this format or any content of this report wholly or partially other than R.K Associates will be seen as unlawful act and necessary legal action can be taken against the defaulters.

IF REPORT IS USED FOR BANK/ FIs

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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Harshit Mayank	Gaurav Sharma	Ashish Sawe



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



✓ Verified

4 BHK Apartment in Sector-103 Gurgaon
Indiabulls Centrum Park 4.0 ★

15 Places nearby 2 Shoppings 2 Connectivities 2 Educations


₹ 1.85 Cr 2,875 sq.ft. 4 BHK
 ₹ 6,434/sq.ft. (267 sq.m.) Super built-up Area 6 Baths

It's a low density project near by dwarka expressway 22 acres total ... [more](#)

READY TO MOVE RESALE RERA

Posted on 24th Nov, 2022 by RERA Registered Dealer
RISING SUN REALTORS

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



✓ Verified

2 BHK Apartment in Sector-103 Gurgaon
Signature Global Grand IVA 4.3 ★

12 Places nearby 2 Connectivities 5 Educations 2 Hospitals

₹ 41 L 613 sq.ft. 2 BHK
 ₹ 6,688/sq.ft. (57 sq.m.) Carpet Area 2 Baths

✓ North-East Facing ✓ Gated Society ✓ Overlooking Park/Garden ✓ Over...

Situated in sector-103 gurgaon, signature global grand iva is a w... [more](#)

READY TO MOVE RESALE RERA

2 people already contacted since last week

Posted on 17th Nov, 2022 by Dealer
Gupta Property

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



✓ Verified

3 BHK Apartment in Sector-103 Gurgaon
Indiabulls Centrum Park 4.0 ★

15 Places nearby 2 Shoppings 2 Connectivities 2 Educations

₹ 1.18 Cr 1,900 sq.ft. 3 BHK
 ₹ 6,210/sq.ft. (177 sq.m.) Super built-up Area 3 Baths

This is 3bhk apartment 1900sqft along with one covered car parkin... [more](#)

READY TO MOVE RESALE RERA

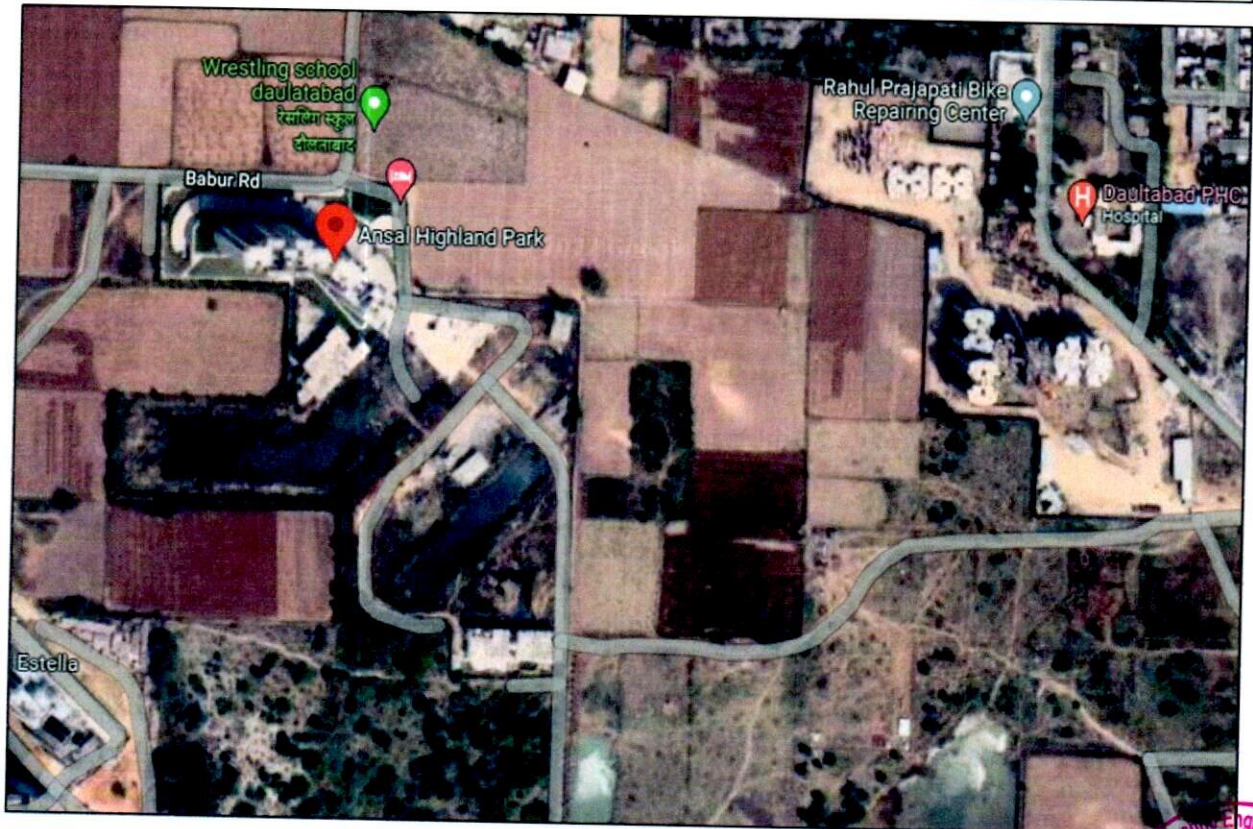
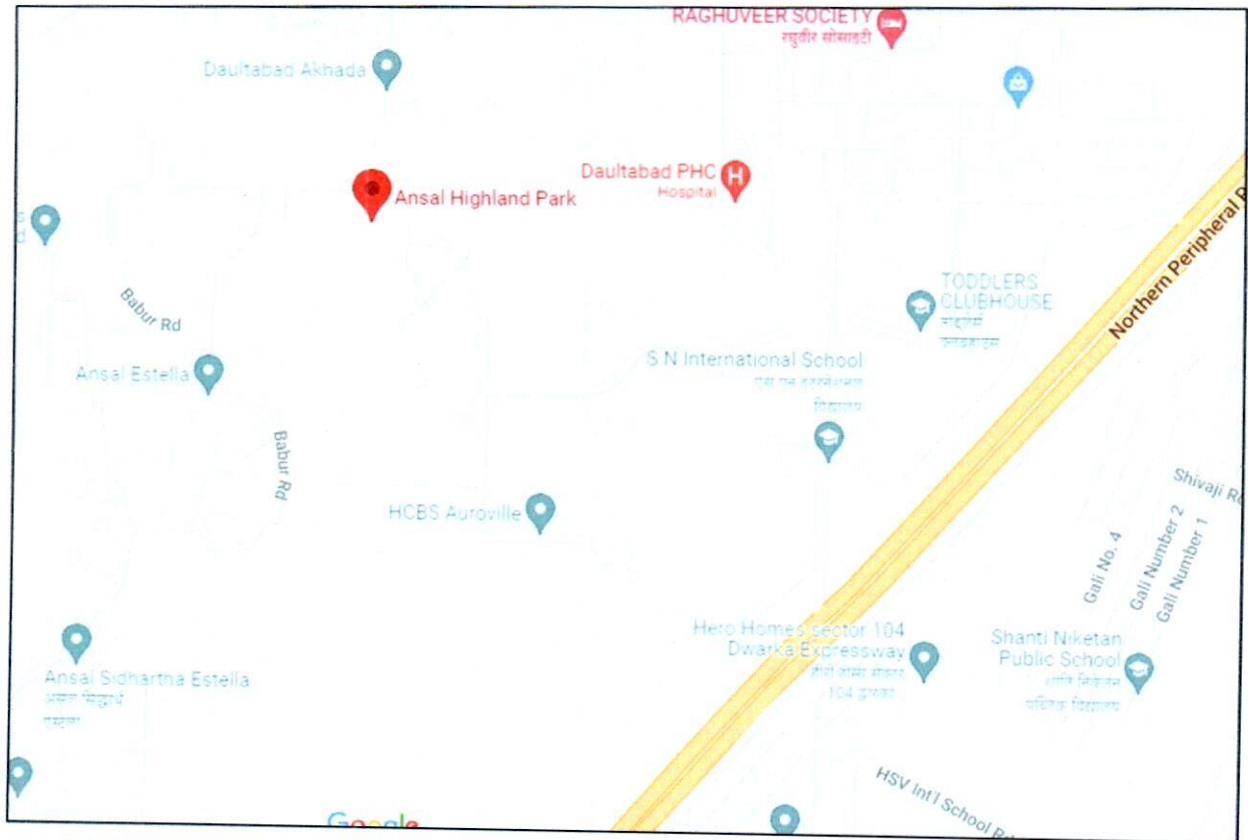
Posted on 24th Nov, 2022 by RERA Registered Dealer
RISING SUN REALTORS

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



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

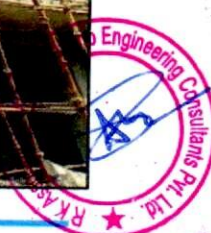
ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

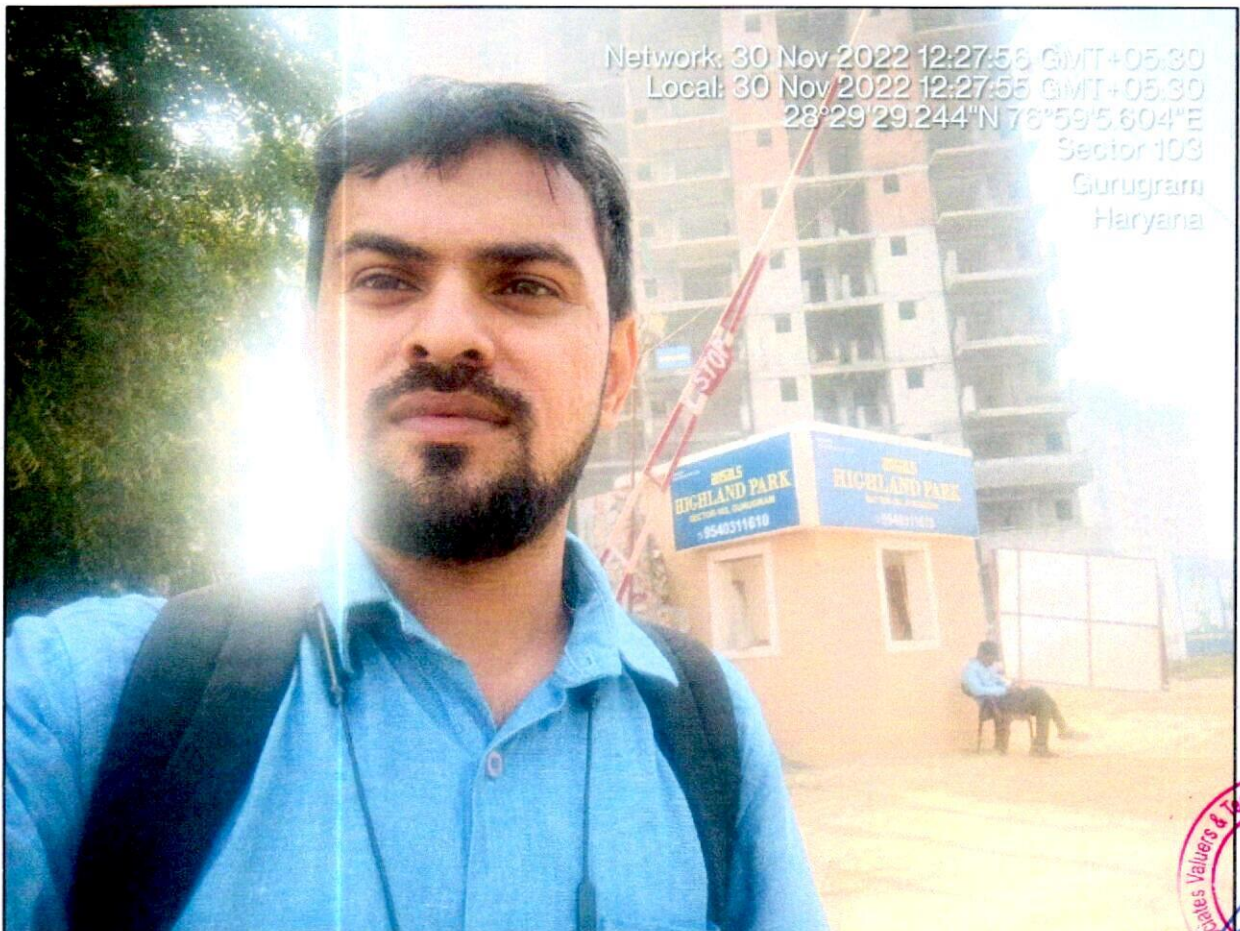


PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)



PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)



ENCLOSURE: 4- COPY OF CIRCLE RATE

[illegible]

Scanned with CamScanner



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

OVERALL SITE AREA STATEMENT									
SITE AREA									
PERMISSIBLE GROUND COVERAGE (@ 35%)						47348.145 SQM	11.700	ACRES	
PROPOSED GROUND COVERAGE (14.499 %)						16571.851 SQM			
PERMISSIBLE F. A. R. (@ 1.75%)						6886.846 SQM			
PROPOSED F.A.R. (174.766 %)						82959.254 SQM			
REQUIRED OPEN AREA (@ 15%)						82762.183 SQM			
PROPOSED GREEN AREA = (19.15% of Site area)						7102.222 SQM			
REQUIRED CAR PARKING (@ 1 SECS / MAIN DU)						9067.170 SQM			
PROPOSED CAR PARKING				620 X 11.5 =		930 CAR			
						948 CAR			
PERMISSIBLE DENSITY (300 P.P.A.)									
PROPOSED DENSITY (295.385 P.P.A.)									
				300 X 11.70 =		3510 PERSONS			
				620 MAIN DU X 5 =		3100 PERSONS			
				110 EWS X 2 =		220 PERSONS			
				68 SERVANT UNITS X 2 =		136 PERSONS			
				TOTAL ACHIEVED POPULATION		3456 PERSONS			
				OR		295.385/PPA			

FLOOR WISE AREA STATEMENT									
FLOORS	2B2T (G+13)	3B3T (G+17)	3B3T+STORE (G+17)	4B4T+STORE (G+16)	EWS (G+6)	CONVENIENT SHOPPING (G)	COMMUNITY BUILDING (G+1)	NURSERY SCHOOL (G+1)	
GROUND COVERAGE AREA	723.068	624.206	1021.264	478.865	470.386	263.068	193.209	218.898	
GROUND STILT (FAR)	801.180	519.869	852.430	91.417	396.864	235.234	174.744	211.381	
1 st FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
2 nd FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
3 rd FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
4 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
5 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
6 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
7 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
8 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
9 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
10 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
11 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
12 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
13 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
14 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
15 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
16 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
17 th FLOOR FAR	573.377	494.304	827.523	359.437	385.940				
TOTAL FAR OF SINGLE TOWER	8078.657	8982.827	14996.513	5862.389	2663.569	235.234	349.488	422.762	
BUILTUP AREA PER TOWER	9783.311	10874.819	18032.070	7963.061	3178.397	263.038	366.449	430.279	
NOS. OF TOWERS	1	4	2	1	1	1	1	1	
NET TOTAL FAR	8078.657	35931.308	29993.026	5862.389	2663.569	235.234			82762.183
NET TOTAL GR. COVERAGE	723.068	2496.824	2042.528	478.865	470.386	263.068	193.209	218.898	6806.846
NET TOTAL STILT AREA				302.400					302.400
NET TOTAL BUILTUP AREA	9783.311	43499.278	36064.140	7963.061	3156.130	263.038	366.449	430.279	101526.691
* ALL AREAS IN SQMT									



PROJECT TIE-UP REPORT

(ANSAL HIGHLAND PARK), (GURUGRAM)

M/s. V.K. as Puri, New Delhi 110018

Tele. +91 11 42680840

Email: mevineetmigani@yahoo.co.in

VINEET MIGLANI
CHARTERED ACCOUNTANT

Date: 02-Jul-2013

Certificate No. VM-016

TO WHOMSOEVER IT MAY CONCERN

I have verified the books of accounts of Ansal Housing & Construction Ltd. having its registered office at 15, UGF, Indraprakash Building, 21, Barakhamba Road, New Delhi-110001, relating to Ansal Highland Park Project at Sec-103, Gurgaon, Haryana. As per the books of accounts related to this Project produced and information, explanation and documents provided, the expenditure incurred on this project till 31st March, 2013 is as follows:

EXPENDITURE INCURRED AND SOURCE OF FUNDS TILL YEAR ENDING 31 MARCH 2013

PARTICULARS		(Amount in Rs. Lacs)	
EXPENDITURE			
Land Cost, EDC/IDC		13720.01	
Construction Material & Site Development		12.91	
Marketing, Administration & Other Expenses		733.18	
Financial Charges		282.33	
Total			14748.43
SOURCES OF FUNDS			
Promoter's Contribution/Internal Accruals		2276.92	
Advances From Customers		8471.51	
Loan		4000.00	
Total			14748.43

Certification:

The above statement is true and correct as per books, records and other informations provided by the management for verification. Further, I, certify that the builder has minimum 15% stake in the cost of the project.

CA Vineet Miglani
 Chartered Accountant

Vineet Miglani
 (Vineet Miglani)
 M.No. 501656
 PLACE: NEW DELHI
 Date: 02-Jul-2013



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

M/s Vikas Puri, New Delhi 110018
Tele. +91 11 42680840
Email: mevineetmiglani@yahoo.co.in

VINEET MIGLANI
CHARTERED ACCOUNTANT

Date: 02-Jul-2013

Certificate No. VM-016

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CA Vineet Miglani
Chartered Accountant

Vineet Miglani
(Vineet Miglani)
M.No. 501656
PLACE: NEW DELHI
Date: 02-Jul-2013



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

State Environment Impact Assessment Authority, Haryana,
Bays No.55-58, Prayatan Bhawan, Sector-2 Panchkula.

Telephone No. 0172-2565232
E-mail ID: seiaa.hry@gmail.com

Memo No: SEIAA/HR/2020/622

Date: 10/12/2020

To

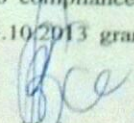
M/s Identity Buildtech Pvt. Ltd,
110, Indra Prakash Building, 21, Barakhamba Road,
New Delhi-110001

Subject: Extension of validity of Environment Clearance for Group Housing Colony "Highland Park" in the Revenue estate of Village Tikampur, Sector-103, District Gurgaon, Haryana.

With reference to your application No. Nil dated 19.10.2020 received in this office on 21.10.2020 for seeking Extension of Validity of Environment Clearance granted for Group Housing Colony "Highland Park" in the Revenue estate of Village Tikampur, Sector-103, District Gurgaon, Haryana on 15.10.2013. The Validity of your Environment Clearance was up to 14.10.2020 as per MoEF & CC, GoI dated 14.09.2006 & its subsequent Amendment dated 29.04.2015 & 14.09.2016.

The case was examined in the light of MoEF & CC, GoI Amended Notification dated 14.09.2016.

Keeping in view of above, the Authority decided to grant Extension for Validity of Environment Clearance for further 3 years i.e. upto 14.10.2023 subject to compliance of the conditions already imposed in the Environmental Clearance letter dated 15.10.2013 granted by SEIAA, Haryana.


Chairman,
SEIAA, Haryana.



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

ANNEXURE-1

FORM LC-V
(Sec 136 12)
HARYANA GOVERNMENT
TOWN AND COUNTRY PLANNING DEPARTMENT

License No. 32 of 2012

This License has been granted under the Haryana Development and Regulation of Urban Areas Act, 1975 & the Rule 1976, made there under in Identity Buildtech Pvt. Ltd., Agro Gold Chemicals India Pvt. Ltd., Sh. Mehar Singh S/o Oza Parkash, Smt. Sunita Kumari W/o Ashok Kumar, C/o Identity Buildtech Pvt. Ltd. Ground Floor, 153, Okhla Industrial Area, Phase III, New Delhi for setting up of a GROUP HOUSING COLONY on the land measuring 11.70 acres in the revenue estate of village Tikampur, Sector 103, Distt. Gurugram.

1. The particulars of the land wherein the aforesaid colony is to be set up are given in the Schedule annexed hereto and duly signed by the Director General, Town & Country Planning, Haryana.
2. The license granted is subject to the following conditions:
 - a) That the Group Housing Colony area is laid out to conform to the approved layout plan and development works are executed according to the designs and specifications shown in the approved plan.
 - b) That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules 1976 made there under are duly complied with.
3. That you will construct 24 metre wide internal circulation road falling through your site at your own costs and the entire road shall be transferred free of cost to the Government.
4. That the portion of Sector/Master plan/road which shall form part of the licensed area shall be transferred free of cost to the Government in accordance with the provisions of Section 32/32A of the Haryana Development and Regulation of Urban Areas Act, 1975.
5. That the licensee will not give any advertisement for sale of flats/plots/office/flat area in colony before the approval of layout plan/building plan.
6. That you will have no objection to the regularisation of the boundaries of the license through give and take with the land that HUDA is finally able to acquire in the interest of planned development and integration service. The decision of the competent authority shall be binding in this regard.
7. That you shall obtain approval/NOC from competent authority to fulfill the requirement of notification dated 14-09-2005 of Ministry of Environment & Forest, Government of India and clearance from the PLPA, 1990 before starting the development works of the colony.
8. That the developer will use only CFL fittings for internal lighting as well as campus lighting.
9. That you shall convey the Ultimate Power Load Requirement of the project to the concerned power utility, with a copy to the Director, within two months period from the date of grant of license to enable provision of site in your land for Transformers/Switching Station/Electric Sub-Stations as per the norms prescribed by the power utility in the zoning plan of the project.
10. That you shall make arrangement for water supply, sewerage, drainage etc. to the satisfaction of the competent authority till the external services are made available from the external infrastructure to be laid by HUDA.
11. That you shall provide the rain water harvesting system as per Central Ground Water Authority norms/ Haryana Govt. notification as applicable.

[Handwritten signatures]



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

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

License No. 152 of 2012

This license has been granted under the Haryana Development and Regulation of Urban Areas Act, 1975 & the Rule 1976, made there under to Identity Buildtech Pvt. Ltd., Agro Gold Chemicals India Pvt. Ltd., Sh. Mehar Singh S/o On Parkash, Smt. Sunita Kumari W/o Ashok Kumar, C/o Identity Buildtech Pvt. Ltd. Ground Floor, 151, Okhla Industrial Area, Phase-III, New Delhi for setting up of a GROUP HOUSING COLONY on the land measuring 11.70 acres in the revenue estate of village Tikampur, Sector 103, Distt. Gurgaon.

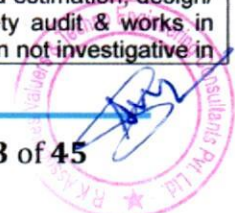
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2. The License granted is subject to the following conditions:
 - a) That the Group Housing Colony area is laid out to conform to the approved layout plan and development works are executed according to the designs and specifications shown in the approved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

(Signature)



ENCLOSURE 6: CONSULTANT'S REMARKS

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



PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

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

PROJECT TIE-UP REPORT (ANSAL HIGHLAND PARK), (GURUGRAM)

	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.

