

P & A Valuetech Pvt. Ltd.

(Panel Valuer of Fixed Assets)

Corp. Off.: 201-202, Bhanot Chamber, 3 Aram Bagh (Behind Delhi Heart
& Lung Institute) Panchkuiyan Road, New Delhi-55
Tel. No.: 011-32959685; M. 9810866280, 9810896280
E-mail Id: pavaluetech@yahoo.com; pandey.naresh09@gmail.com

An ISO 9001:2008

IAS-ANZ



M3111204IN

Kanpur

Lucknow

Mumbai

Ahmedabad

Dehradun

Rohtak

PROJECT REPORT

OF

IMMOVABLE PROPERTY

SITUATED AT

GROUP HOUSING PROJECT 'WHITE LILY RESIDENCY, SECTOR-27, AHMEDPUR,
SONEPAT (HARYANA)

OWNER

M/S JAI KRISHNA ARTEC J. V
(FORMERLY PAKER VRC INFRASTRUCTURE PVT. LTD.)



ON BEHALF OF

STATE BANK OF INDIA, HOME LOAN, GURGAON, HARYANA

Ref. No.: SBI/HLGH/PR/2016-17/004/N

Dated: 07.01.2017

P & A Valuetech Pvt. Ltd.

(Panel Valuer of Fixed Assets)

Corp. Off:- 201-202, Bhanot Chamber, 3 Aram Bagh (Behind Delhi Heart & Lung Institute) Panchkuiyan Road, New Delhi-55
Tel. No.: 011-32959685; M. 9810866280, 9810896280
E-mail Id: payaluetech@yahoo.com; pandey.naresh09@gmail.com

An ISO 9001:2008

IAS ANZ



M3111204IN

Kanpur

Lucknow

Mumbai

Ahmedabad

Dehradun

Rohtak

VALUATION REPORT OF IMMOVABLE PROPERTY

Ref. No.: SBI/ IILGH/PR/2016-17/004/N

Dated: 07.01.2016

Name & address of Branch :

STATE BANK OF INDIA, HOME LOAN, GURGAON,
HARYANA

Name of Customers (s)/ Borrowal
Unit: (for which valuation report is
sought)

M/S JAI KRISHNA ARTEC J. V

I. INTRODUCTION

a) Name of the property owner (with
address & Phone Nos.)

M/S JAI KRISHNA ARTEC J. V

b) Purpose of Valuation

Fair Market Value for Bank Credit Facilities

c) Date of Inspection Property

04.01.2017

d) Date of Valuation Report

07.01.2017

e) Name of the Developer of
property (in case of Developer
built properties)

N/A

II. PHYSICAL CHARACTERISTICS OF THE PROPERTY

a) Location of property

i) Nearby Landmark

Behind Choudhary Farms & Dewan Palace

ii) Postal Address of the
property

GROUP HOUSING PROJECT WHITE LILY
RESIDENCY, SECTOR-27, AHMEDPUR,
SONEPAT (HARYANA)

iii) Area of the plot/ land
(supported by a plan)

11.687 acres or 47295.54 sq. mtrs. or 56565.47 sq. yards
(As per license and plan)

iv) Type of Land: Solid, Rocky,
Marsh Land, reclaimed
land, water-logged, Land
locked.

Solid Land

v) Independent
access/approach to the
property etc.

Independent access

vi) Google Map Location of the
property with a
neighborhood layout map

Attached



	vii)	Details of roads abutting the property	:	Bahal Garh Sonapat Road
	viii)	Description of adjoining property	:	North, South & East- Other property
	ix)	Plot no. Survey No.	:	GROUP HOUSING PROJECT 'WHITE LILY RESIDENCY, SECTOR-27, AHMEDPUR, SONEPAT (HARYANA)
	x)	Ward/ Village/ Taluka	:	Ahmedpur
	xi)	Sub-Registry/ Block	:	Sector-27
	xii)	Disrict	:	Sonapat
	xiii)	Any other aspect	:	No
b)		Plinth Area, Carpet area and saleable are to be mentioned separately and clarified	:	N.A
c)		Boundaries of the Property	:	As per Sale deed/TIR Actual
		North	:	Not given in deed Other property
		South	:	Other property
		East	:	Other property
		West	:	Road
III.		TOWN PLANING PARAMETERS		
i		Master plan Provision related to property in terms of land use	:	Residential
ii		FAR Floor area Wisc/ FSI Floor space Index Permitted & Consumed	:	FAR Permitted : 1.75 FAR Achieved : 1.75 approx
iii		Ground floor Coverage	:	GF Coverage Permitted : 35% Achieved: 25.38%
iv		Comment on whether OC Occupancy certificated has been issued or not	:	Under construction
v		Comment on unauthorized constructions if any	:	No
vi		Transferability of developmental rights if any, building by laws provisions as applicable to the property viz. setbacks, height restriction etc.	:	As per Sonapat (Haryana) Norms
vii		Planning area/ zone	:	Residential plotted
viii		Developmental controls	:	Sonapat (Haryana)
ix		Zoning regulations	:	Sonapat (Haryana)
x		Comment on the surrounding land uses and adjoining properties in terms of uses	:	Residential plotted
xi		Comment on Demolition proceedings if any	:	N.A.
xii		Comment on compounding/ regularization proceedings	:	N.A.
xiii		Any other Aspect	:	Nil



IV. DOCUMENTS DETAILS AND LEGAL ASPECTS OF PROPERTY	
a	List of Documents produced for perusal : Photo copy of
	1. Environment Clearance No. SEIAA/HR/2014/1258 dt. 17.10.2014
	2. Forest Licensed/ clearance letter no. 186 dt. 25.04.2014
	3. Issue of consent to establish from pollution angle letter no. HSPCB/Consent/2821215SONCTL1435 050 dt. 05.03.2015
	4. Electric Connection letter no. JKA/SNP/13-14/ dt. 03.08.2013
	5. Approval of building plans memo no. ZP-360/SD(DK)/2013/55808 dt. 31.10.2013
	6. NOC objection certificate of Height Clearance letter no. AAI/NOC/2013/479/3354-59 dt. 03-05.12.2013
	7. Renewal of License memo no. T.C-969/2014/7273 dt. 11.04.2014 valid upto 30.12.2015
b	Name of the Developer of property : GROUP HOUSING PROJECT 'WHITE LILY' RESIDENCY, SECTOR-27, AHMEDPUR, SONEPAT (HARYANA)
c	Ordinary status of freehold or leasehold including restrictions on transfer : Free hold
d	Agreement of easement if any : N.A.
e	Notification of acquisition if any : Not to knowledge
f	Notification of road widening if any : Already acquired
g	Heritage restriction, if any : No
h	Comment on transferability of the property ownership : Easily transferable through sale/transfer deed
i	Comment on existing mortgages/ charges /encumbrances on the property, if any : To be mortgaged to Bank
j	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be : N.A.
k	Building Plan sanction: Authority Approving the plan- Approval of building plans memo no. ZP-360/SD(DK)/2013/55808 dt. 31.10.2013 Name of the office of the Authority- Any violation from the approved building plan-
l	Whether property is agricultural Land if yes, any conversion is contemplated : N.A.
m	Whether the property is SARFAESI compliant : Yes
n	a) All legal documents, receipts related to electricity, Water Tax, Municipal tax : Not provided



	and other building taxes to be verified and copies as applicable to be enclosed with the report.	
	b) Observation on Dispute or Dues if any in payment of Bills/ taxes to be reported.	No
o	Whether entire piece of land on which the unit is set up property is situated has been mortgaged or to be mortgaged.	To be mortgaged
p	Qualification in TIR/Mitigation suggested if any	Bank to verify
q	Any other aspect	Nil
V	Economic Aspects of the property	
a)	i) Reasonable letting value	: Not applicable (Under Construction Project)
	ii) If property is occupied by tenant	: Under construction
	-Number of tenants	: Not Applicable
	-Since how long (tenant wise)	
	-Status of tenancy right	
	Rent received per month (tenant-wise) with a comparison of existing market rent	
	iii Taxes and other outings	: Not applicable
	iv Property Insurance	
	v Monthly Maintenance charges	
	vi Security Charges	
	vii Any other aspect	
VI	SOCIO CULTURAL ASPECTS OF THE PROPERTY	
a)	Descriptive account of the location of the property in terms of social structure of the area, population, social stratification, regional origin, economic level, location of shums, squatter settlements nearby etc.	: Under Develop
b)	Whether property belongs to social infrastructure like hospital, school, old age home etc.	: No
VII	FUNCTIONAL AND UTILITARIAN ASPECTS OF THE PROPERTY	
a)	Description of the functionality and utility of the property in terms of:	
	i) Space Allocation	: Residential Housing Project
	ii) Storage Spaces	: Under construction
	iii) Utility Spaces Provided Within the Building	
	iv) Car Parking Facility	
	v) Balconies Etc.	
b)	Any other aspect	: Nil



VIII	INFRASTRUCTURE AVAILABILITY	
a)	Description of aqua infrastructure availability in terms of:	
	i) Water supply ii) Sewerage/sanitation system underground or open iii) Storm Water drainage	: } Connection Provided
b)	Description of other physical infrastructure facilities viz. i) Solid Waste Management ii) Electricity iii) Road and Public transport connectivity iv) Availability of other public utilities nearby	: } Provided
c)	Social Infrastructure in terms of i) School ii) Medical Facilities iii) Recreational facility in terms of parks and open space	: } Near by
IX	MARKETABILITY OF THE PROPERTY	
a)	Marketability of the property in terms of:	
	i) Locational attributes	: Average
	ii) Scarcity	: Average
	iii) Demand and supply of the kind of subject property	: Average
	iv) Comparable sale prices in the locality	: Above Rs. 2,600/- per sq. ft. (FAR)
b)	Any other aspect which has relevance on the value or marketability of the property	: Nil
X	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY	
a)	Type of construction	: RCC Frame Structure, Load bearing wall, RCC Slab
b)	Material & technology used	: Modern Tehnology
c)	Specifications	: Under Constuction
d)	Maintenance issues	: Under Constuction
e)	Age of the building	: Under Constuction
f)	Total life of the building	: Under Constuction
g)	Extent of deterioration	: Nil
h)	Structural safety	: Sound
i)	Protection against natural disaster viz earthquakes	: Yes taken care of
j)	Visible damage in the building	: Under Constuction
k)	System of air-conditioning	: Under Constuction
l)	Provision of firefighting	: Under Constuction
m)	Copies of the plan and elevation of the building to be included	: Attached Photograph of the Project



XI ENVIRONMENTAL FACTORS	
a) Use of environmental friendly building materials, Green Building Techniques if any	: Yes
b) Provision of rain water harvesting	: Provided
c) Use of solar heating and lightening systems, etc.,	: No
d) Presence of environmental pollution in the vicinity of the property in terms of industry, heavy traffic etc.	: No, Residential
XII ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY	
a) Descriptive account on whether the building is modern old fashioned plain looking or decorative heritage value, presence of landscape elements etc.	: New Project (Under construction)
XIII (VALUATION)	
a) Methodology of valuation-procedures adopted for arriving at the valuation.	: Project Report
Valuers may consider Various approaches and state explicitly the reason for adopting particular approach and assumptions made, basis adopted with supporting data, comparable sales and reconciliation of various factors on which final value judgment is arrived at.	: FAR Method
b) Prevailing Market Rate / Price trend of the property in the locality / city from property search sites viz magic bricks, Com. 99 acres.com, makaan.com etc. if available	: Residential Apartment Rate ranges between Rs. 2,500/- to Rs. 2,700/- per ft. Adopting PMR Rs. 2,600/- per sq. ft. for Residential (FAR)
c) Guideline Rate obtained from Registrar's office/ State Govt. Gazette/Income Tax Notification	: Registrar's office-Sonepat (Haryana)



d)	SUMMARY OF VALUATION	
i)	Guideline Value	
a)	Land Rate	: 16,000/- per sq. yards. (Sector- 27, Sonapat)
		56565.47 sq. yards @Rs. 16,000/- per sq. yards = Rs.90,50,47,520/-
b)	Construction Rate	: Under Construction
	Guideline Value (a + b)	: Rs. 90,50,47,520 (Rupees Ninety Crore Fifty Lacs Forty Seven Thousand Five Hundred Twenty Only)
ii)	Fair Market Value	: Rs. 39,24,00,000/- (Rupees Thirty Nine Crore Twenty Four Lacs only)
iii)	Realizable Value (15% less than the present market value)	: Rs. 33,35,00,000/- (Rupees Thirty Three Crore Thirty Five Lacs only)
iv)	Distress Value (25% less than the present market value)	: Rs. 29,43,00,000/- (Rupees Twenty Nine Crore Forty Three Lacs Only)
e)	In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette Justification on variation has to be given.	: Market value of property is Less than of the circle rate. For the reasons stated below:- 1. Circle Rates (s) is/are fixed by The Revenue Deptt. of the Govt. for the purpose of Stamp Duty which is generally vary than market rates. 2. The market rate depends on demand & supply of the property in a particular area. There is sluggish demand in the area at present.
	Details of last two transactions in the locality/area to be provided, if available	: As 2 sale transactions in the locality area not available copies of property portal 99acre.com or magicbricks.com

NOTE: Notwithstanding the value of the property given above, demonetization of Rs. 500/- & Rs. 1,000/- notes would further affect the value of the property in future depending on the economic political developments at the relevant time. Bank may please take note of it.



ANNEXURE-I

A. Brief description of the property under Valuation

This is a group housing project taken in hand for construction on a land of 11.687 acres or 47295.54 sq. mtrs. The project proposed shall have 7 blocks/Towers with 1 stilt in each block, where four A, B, C D towers (Stilt + 14 Storied) area taken in hand, wherein approx 35000 sq. ft. structure is complete. While the towers E, F, G are yet to be taken in hand, where only excavation is started. It is also proposed to construct EWS (GF+6), towers, commercial building, community building and 2 nursery schools, which are yet to be taken in hand. The maximum height of the building shall be 50.85 sq. mtrs. Further 11 rain water harvesting pits are also proposed to be constructed therein. The property is located about 5km from Bahalgarh chowk to Sonapat and is on the southern side of the road. The details of which is given as under:-

Block	GF Coverage sq. mtrs.	Stilt Area sq. mtrs.	FAR area sq. mtrs.	No. of blocks	Total FAR area sq. mtrs.	Progress result
A (S + 14)	669.42	622.21	9114.18	1	9114.18	Ground floor roof slab laid
B (S + 14)	703.44	656.23	9574.92	1	9574.92	Do
C (S + 14)	703.44	656.23	9574.92	1	9574.92	Excavation started
D (S + 14)	703.44	656.23	9574.92	1	9574.92	Do
E (GF+5)	294.67 x 8 = 2357.36	0	1452.14	8	11617.12	Yet not taken in hand
F (GF+5)	232.20 x 7 = 1625.40	0	1188.34	7	8318.38	Yet not taken in hand
G (GF+6)	232.20 x 15 = 3483.00	0	1414.54	15	21218.1	Yet not taken in hand
E.W.S	446.44	0	3112.355	1	3112.355	Yet not taken in hand
Commercial	236.31	0	236.31	1	236.31	Yet not taken in hand
Community Building	446.1	0	369.75	1	369.75	Yet not taken in hand
Nursary School	269.54	0	0	1	0	Yet not taken in hand



COST ANALYSIS OF LAND PER SQ. FT. SALEABLE BUILT UP AREA BASED ON THE GIVEN SPECIFICATIONS.

Amount in Rs.
(per sq. ft.)

A) SALABLE RATE		2,600.00
In view of the speedy development of the area, the prevailing market rate (including parking & others expenses)		
B) BUILDING & SITE DEVELOPMENT		
i) Average Cost of Construction (including Non FAR Area)	1,000.00	
ii) Provision of Electrical (10%), sanitary (storm water/sewerage 15%) & water supply services (Pipe Work 70%) @ 12% of Rs. 1,000/-	120.00	
iii) Provisions of Mechanical services @ 5% of Rs. 1,000/-	50.00	
iv) Fire Fighting arrangement @ 1½% of Rs. 1,000/-	15.00	
v) Intercom Service @ ½% of Rs. 1,000/-	5.00	
vi) Site Development of roads, drainage sewerage and water supply etc. @ 13½% of Rs. 1,000/-	135.00	
vii) Landscaping @ 1.30% of Rs. 1,000/-	13.00	
viii) Administrative & Marketing @ 5% of Rs. 1,000/-	50.00	
ix) Project sanctioning Architect & structural Engineers fees @ 8% of Rs. 1,000/-	80.00	
x) Institutional Borrowing for 2 years @ 12½% on 50% of Average cost of construction of Rs. 1,000/-	125.00	
	1593.00	
xi) Brokerage @ 2% of sale price of Rs. 2,600.00	52.00	
xii) Add for Contingencies @ 3% of sale price of Rs. 2,600.00	78.00	
Total (A+B)	1723.00	
SAY (Cost of construction)	1723.00	
Salable rate	2,600.00	
Less: cost of construction	(-) 1,723.00	
	877.00	
Less : profit margin 18%	468.00	
Land rate per sq. ft.	409.00	

MARKET VALUE OF LAND (A)

LAND- 11.687 Acres Or 509085.72 Sq. Ft.

(509085.72 SQ. FT. X 1.75 FAR X 409 PER SQ. FT.)
ON FAR = Rs. 36,43,78,104/-

COST OF CONSTRUCTION (B)

35000 SQ. FT. APPROX (FAR)

35000 SQ. FT. CONSTRUCTED ON ALL FLOORS IN A, B, C, D TOWERS INCLUDING NON FAR @ Rs. 800/- = RS. 2,80,00,000/-

PRESENT MARKET VALUE (A) + (B)

Rs. 39,23,78,104/-

SAY

Rs. 39,24,00,000/-



XIV

DECLARATION

I hereby declare that:

- i) The information provided is true and correct to the best of my knowledge and belief.
- ii) The analysis and conclusions are limited by the reported assumptions and conditions.
- iii) I have read the Handbook on Policy, Standard and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011, issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity of the Standards of Reporting enshrined in the above Handbook.
- iv) I have no direct or indirect interest in the above property valued.

I/My the authorized representative by the Name of **Sh. H. L. Jham (M- 9871810994)** who is also a valuer, has inspected the subject property on **03.01.2017** in the presence of **Sh. Navcen Sharma (M- 9311032200)**.

- v) I am a registered Valuer under Section 34AB of Wealth Tax Act, 1957, Category-I for valuing property up to life time.
- vi) I am an approved Valuer under SARFAESI ACT 2002 and am approved by the Bank.
- vii) I have not been depanelled or removed from any Bank/ Financial Institution/Government Organization at any point of time in the past.
- ix) I have submitted the valuation Report(s) directly to the Bank.

Place : New Delhi
Date : 07.01.2017
Note : This report contains 15 pages

FOR P & A VALUETECH (P) LTD.


Naresh Pandey
(Managing Director)



FOR P & A VALUETECH (P) LTD.


(H.L. JHAM)
(Director)
Chartered Engineer
& Govt. Regd Valuer
Regd. No- I/581/161/08-09

XV Enclosures		
a)	Layout plan sketch of the area in which the property is located with latitude and longitude	28° 59' 04.42" N 77° 03' 31.01" E
b)	Building plan	Owner to provide
c)	Floor Plan	Owner to provide
d)	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a Selfie of the Valuer at the site	Attached
e)	Certified copy of the approved/sanctioned plan where ever applicable from the concerned office.	Owner to provide
f)	Google Map location of the property	Attached
g)	Price trend of the property in the locality/city from property search sites viz Magickbricks. Com, 99 Acres.com, Makaan.com etc.	Attached
h)	Any other relevant documents extracts	Nil







