

REPORT FORMAT: V-L16 (Project Tie Up format) \_V\_10.2\_2022

CASE NO. VIS(2023-24)-PL116-099-115

DATED: 07/06/2023

## PROJECT TIE-UP REPORT OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	LA SOLARA

SITUATED AT

PLOT NO. GH-04-B, SECTOR-16, GREATER NOIDA, DISTRICT- GAUTAM BUDH  
NAGAR, UTTAR PRADESH

DEVELOPER/ PROMOTER

M/S BELGRAVIA PROJECT PRIVATE LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, NOIDA

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management
- Panel Valuer & Techno Economic Consultants for PSU Banks

If you have any query/ issue/ concern or escalation you may please contact Incident Manager @  
valuers@rkassociates.org. We will appreciate your feedback in order to improve our services.

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

Terms of Services & Conditions of Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.

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**PART A****SNAPSHOT OF THE GROUP HOUSING PROJECT**

SITUATED AT  
PLOT NO. GH-04-B, SECTOR-16, GREATER NOIDA, DISTRICT- GAUTAM BUDH  
NAGAR, UTTAR PRADESH



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

<b>Name &amp; Address of Branch</b>	State Bank of India, HLST Branch, Noida
<b>Name of Project</b>	La Solara
<b>Work Order No. &amp; Date</b>	Assignment received through an email dated 15/05/2023

SR. NO.	CONTENTS	DESCRIPTION		
<b>1.</b>	<b>GENERAL DETAILS</b>			
i.	Report prepared for	State Bank of India, HLST Branch, Noida		
ii.	Name of Developer/ Promoter	M/s. Belgravia Projects Pvt. Ltd.		
iii.	Registered Address of the Developer as per MCA website	B-49, Sector 47, Noida		
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	5 May 2023		
viii.	Date of Assessment	7 June 2023		
ix.	Date of Report	7 June 2023		
x.	Property Shown by	<b>Name</b>	<b>Relationship with Owner</b>	<b>Contact Number</b>
		Mr. Vivek	Employee	+91-7065634360
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	<b>Documents Requested</b>		<b>Documents Provided</b>	<b>Documents Reference No.</b>
		Total <b>04</b> Documents requested.		Total <b>04</b> Documents provided.	
		Property Title document		Lease Deed & Supplementary Lease Deed	Dated 10-05-2011
		Approved Map		Approve Map	Dated 23/03/2018
		Copy of TIR		Sub-lease Deed	Dated 12-03-2013
		Project Approval Letter		Other approvals & NOC's	----
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 type="checkbox"/>	Identified by the Owner's representative		
		<input checked="" type="checkbox"/>	Enquired from local residents/ public		
		<input type="checkbox"/>	Identification of the property could not be done properly		
		<input type="checkbox"/>	Survey was not done		
<b>2. SUMMARY</b>					
i.	Total Prospective Fair Market Value	<b>Rs.161,00,00,000/-</b>			
ii.	Total Expected Realizable/ Fetch Value	<b>Rs.136,85,00,000/-</b>			
iii.	Total Expected Distress/ Forced Sale Value	<b>Rs.120,75,00,000/-</b>			
iv.	Total No. of Dwelling Units	670 DUs (for all four tower)			
v.	Carpet area of the project	No information provide to us			
vi.	Saleable Area of the Project	7,90,995 sq. ft. as per inventory provided to us			
vii.	Inventory Cost as on "Date of Assessment"	No information available			
<b>3. ENCLOSURES</b>					
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 Guideline rate			
v.	Enclosure 5	Other relevant documents			
vi.	Enclosure 6	Consultant's Remarks			

*Signature*  
  
*Signature*



**PART C**

**CHARACTERISTICS DESCRIPTION OF THE PROJECT**

**1. BRIEF DESCRIPTION OF THE PROJECT**

This project tie-up report is prepared for group housing project “**Belgravia Projects Pvt. Ltd.**” being developed at the aforesaid address on total land area admeasuring 15000 m<sup>2</sup> which is same as per development Zoning.



The lessee (M/s Belgravia Projects Pvt. Ltd) has purchased a total land area measuring 30000 sq. mtr. from the Greater Noida development Authority (GNIDA) by the virtue of a lease deed executed in the year-2011. Out of this half of the total land area measuring 15000 m<sup>2</sup> has been transferred in favor of sub-lessee M/s. Mascot Soho Homes Pvt. Ltd. with the permission of GNIDA in year- 2013.

Project land is leased & licensed to M/s Belgravia Projects Pvt. Ltd. by GNIDA to develop the Group Housing Society. This land is leased for 90 years from the date of execution of the Lease deed in favor of M/s Belgravia Projects Pvt. Ltd (Through Mr. Ram Naresh Agarwal) in the year- 2013.

The Lessee (M/s Belgravia Projects Pvt. Ltd) has planned to develop a residential group housing society by the name of “**LA SOLARA**” on the lease hold land. The whole project is approved by the GNIDA to develop a group housing society. Project is currently developed & promoted by M/s. Belgravia Projects Pvt. Ltd.

*(Signature)*  
*(Signature)*  
 R.K. Associates  
 Valuers & Techno Engineering Consultants (P) Ltd.  
 2-45 Research Lab 101



We have only provided with old valuation report from the bank therefore all the details/ information/ data in this project tie-up report is taken from the old valuation report only however latest construction update and market rates is taken as per the site survey and market research done by us.

All the approvals & NOC's are in the name of M/s Belgravia Projects Pvt. Ltd. As per the approved plan of the builder has permission to develop 700 dwelling units. But as per the developer representative they have planned to develop 670 dwelling residential units in 4 towers having different flats types of 2 BHK, 3 BHK, in different area's (1020, 1145 & 1365 sq. ft.). As per the plan there are a total 4 towers namely A, B, C & D.

Developer has obtained most of the preliminary necessary statutory approvals from different government agencies to develop a modern high rise apartment society comprising of 4 High Rise Towers. This is a group housing society being developed with all basic & urban facilities and amenities.

During Our site survey we observed that tower A, B & C are completed and ready to move and Tower D are under finishing. This group housing project was launched in the year-2014. Tower D are under finishing condition.

Sector-16 is a fast developing sector of the Greater Noida. A large number of group housing projects are being developed in this & nearby sectors and metro project is also proposed over there and is expected to come every soon.

This group housing project is located in Sector-16, Greater Noida (West), Uttar Pradesh and attached with the Greater Noida- Noida Expressway.





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	BLS World School		
ii.	Name of similar projects available nearby with distance from this property	Nirala Aspire, Supertech Oxford square, Casa Green, SKA Greenarch, Panchsheel Green etc.		
iii.	Postal Address of the Project	Plot No. GH-04-B, Sector-16, Greater Noida, District-Gautam Budh Nagar, Uttar Pradesh		
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°36'41.6"N 77°27'22.9"E		
vi.	Description of adjoining property	Other residential projects and residential colony		
vii.	Plot No. / Survey No.	None		
viii.	Village/ Zone	--		
ix.	Sub registrar	Sector 16 B		
x.	District	Gautam Budh Nagar		
xi.	City Categorization	Metro City	Urban developing	
	Type of Area	Residential Area		
xii.	Classification of the area/Society	Upper Middle Class (Good)	Urban developing	
	Type of Area	Within urban developed area		
xiii.	Characteristics of the locality	Good	Within urban developing zone	
xiv.	Property location classification	On Wide Road	Near to Highway	None
xv.	Property Facing	North Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			



	a) Main Road Name & Width	Greater Noida Western Link Rd	120 mtr. wide
	b) Front Road Name & width	Sector Road	60 mtr. wide
	c) Type of Approach Road	Bituminous Road	
	d) Distance from the Main Road	Approx. 200 mtr. from Noida- Greater Noida Link Road	
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes	
xviii.	Is the property merged or colluded with any other property	No	
xix.	<b>BOUNDARIES SCHEDULE OF THE PROPERTY</b>		
a)	Are Boundaries matched	Yes from the available documents	
b)	<b>Directions</b>	<b>As per Title Deed/TIR</b>	<b>Actual found at Site</b>
	East	60mtr. Wide road	Road 60 mtr. Wide
	West	Plot No. GH- 03	Nirala Project land
	North	Plot No. GH-4-B-1	Manorathr Project
	South	Plot No. GH-04A	Casa Grand
<b>3.</b>	<b>TOWN PLANNING/ ZONING PARAMETERS</b>		
i.	Planning Area/ Zone	Greater NOIDA Master Plan -2031	
ii.	Master Plan currently in force	Greater NOIDA Master Plan -2031	
iii.	Municipal limits	Greater Noida (GNIDA)	
iv.	Developmental controls/ Authority	Greater Noida (GNIDA)	
v.	Zoning regulations	Residential	
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	
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.	
x.	Any notification on change of zoning regulation	No	
xi.	Street Notification	Residential	
xii.	Status of Completion/ Occupational certificate	Under construction	
xiii.	Comment on unauthorized construction if any	Cannot comment since it is under construction	
xiv.	Comment on Transferability of developmental rights	Lease hold, have to take NOC in order to transfer	
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential or under construction.	
xvi.	Comment of Demolition proceedings if any	No information available	
xvii.	Comment on Compounding/ Regularization proceedings	No information available	
xviii.	Any information on encroachment	No encroachment observed during site visit.	
xix.	Is the area part of unauthorized area/ colony	No information available.	
<b>4.</b>	<b>LEGAL ASPECTS OF THE PROPERTY</b>		
i.	Ownership documents provided	Lease Deed	License NOCs
ii.	Names of the Developer/Promoter	M/s. Belgravia Projects Pvt. Ltd.	
iii.	Constitution of the Property	Lease hold, have to take NOC in order to transfer	
iv.	Agreement of easement if any	Not required	



v.	Notice of acquisition if any and area under acquisition	No, as per general information available in the public domain	
vi.	Notification of road widening if any and area under acquisition	No, as per general information available in the public domain	
vii.	Heritage restrictions, if any	No	
viii.	Comment on Transferability of the property ownership	Lease hold, have to take NOC in order to transfer	
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No, Information available to us.	
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.	
xi.	<b>Building Plan sanction:</b>		
	a) Authority approving the plan	Greater Noida (GNIDA)	
	b) Any violation from the approved Building Plan	Cannot comment since the project is under construction	
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property	
xiii.	Whether the property SARFAESI complaint	Yes	
xiv.	Information regarding municipal taxes ( <i>property tax, water tax, electricity bill</i> )	Tax name	No documents available
		Receipt number	No documents available
		Receipt in the name of	No documents available
		Tax amount	No documents available
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 documents available	
xvii.	Property or Tax Id No.	No documents available	
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 currently possessed by the subject promoter/company only.	
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.	
xxi.	Details of leases if any	Not applicable	

## 5. SOCIO - CULTURAL ASPECTS OF THE PROPERTY

i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Medium Income Group
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## PROJECT TIE-UP REPORT

LA SOLARA

ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No
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6. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES					
i.	Drainage arrangements		Yes		
ii.	Water Treatment Plant		No		
iii.	Power Supply arrangements	Permanent	Yes		
		Auxiliary	DG not installed yet		
iv.	HVAC system		No		
v.	Security provisions		Yes/ Private security guards		
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, proposed	Yes, proposed	Yes/ RCC, interlocking tiles,	Yes/ Interlocking chequered tiles / RCC	Yes/ 6' high 9" brick wall







7. INFRASTRUCTURE AVAILABILITY		
i.	Description of Water Infrastructure availability in terms of:	
	a) Water Supply	Yes
	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
	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
	00 km	3 km	3 km	2 km	12 km.	15 Km	50 Km
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby.			

8. MARKETABILITY ASPECTS OF THE PROPERTY:		
i.	Location attribute of the subject property	Good
ii.	Scarcity	Similar kind of properties are available in this area.
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Good demand of such properties in the market.
iv.	Any New Development in surrounding area	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
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 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	<b>Floors/ Blocks</b>
		<b>Type of Roof</b>
		RCC
		RCC



	d) Floor height	Approx. 9 feet	
	e) Type of flooring	Vitrified tiles, Ceramic 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	Good looking interiors. Medium use of interior decoration.	
	j) Class of electrical fittings	Internal/ Normal quality fittings	
	k) Class of sanitary & water supply fittings	Internal/ Normal quality fittings	
iv.	Maintenance issues	Newly built structure so currently no maintenance issues	
v.	Age of building/ Year of construction	Tower A, B & C (completed) Tower D (Under Construction)	60-65 years after completion
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	Approx. 60-65 years subject to proper & timely maintenance
vii.	Extent of deterioration in the structure	Not applicable	
viii.	Protection against natural disasters viz. earthquakes etc.	All the proposed structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	No	
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	Yes	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	Not applicable as project is under construction stage
		<input type="checkbox"/> Not permitted alteration	Not applicable as project is under construction stage
	c) Is this being regularized	No information provided	

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

*Signature*  
*Signature*  
*Signature*



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.	Traditional structure

12. PROJECT DETAILS:		
a.	Name of the Developer	M/s. Belgravia Projects Pvt. Ltd.
b.	Name of the Project	La Solara
c.	Total no. of Dwelling units	Residential: 320 DU (as per sanctioned map)
d.	Developer market reputation	Not much known builder. No information available on past Projects executed.
e.	Name of the Architect	Mr. Kuldeep Verma (CA No. 2010/48323)
f.	Architect Market Reputation	Mid scale Architect with successful track record of Project deliveries.
g.	Proposed completion date of the Project	No information available
h.	Progress of the Project	Please refer to the "Current Status" in page no. 16
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 type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area


<b>Declaration</b> (Also see Enclosure: 1 Valuer's Remarks)	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, limiting conditions and the information came to knowledge during the course of the work. Please see the Assumptions Remarks & Limiting conditions described in Part D: Valuation assessment section of the Report.
	iii.	I/ firm have read the Handbook on Policy, Standards 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 to the Standards of Reporting enshrined in the above Handbook.
	iv.	No employee or member of R.K Associates has any direct/ indirect interest in the property.
	v.	Our authorized surveyor by name of Sachin Pandey has visited the subject property on 5 June 2023 in the presence of the developer's representative.
	vi.	I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957.
	vii.	I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank.
	viii.	We have submitted Valuation report directly to the Bank.
	ix.	This valuation work is carried out by our Engineering team on the request from <b>STATE BANK OF INDIA, HLST BRANCH, NOIDA</b>

*[Signature]*  
R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd.  
17-12-2023



**PART C****AREA DESCRIPTION OF THE PROPERTY**

1.	Licensed area of the complete project		15000 m <sup>2</sup> (3.707 acres)			
2.	Ground Coverage Area	Permitted	No information			
		Propose	4333.50 m <sup>2</sup> (28.89%)			
3.	Covered Built-up Area	UNDER FAR		REQUIRED AS PER APPROVED MAP		ACHIEVED STATUS
		TOTAL	Proposed	Residential	51,209.52 m <sup>2</sup>	
				Services FAR (15%)	3,180.23 m <sup>2</sup>	
				Commercial Shopping	448.18 m <sup>2</sup>	
				Community Centre	--	
				Total: 54837.93 m2 (590270 ft.2)		
		Permitted	56,460.53 m2 (607735.49 ft.2)			
			UNDER NON-FAR		PROPOSED AS PER APPROVED MAP	
		Non-FAR area (only for phase II)		Basement Area	24,447.36 m <sup>2</sup>	
				Stilt Area	1,254.03 m <sup>2</sup>	
				Podium	--	
				OHT	--	
Mumty & Machine Rooms all towers	---					
Proposed	25701.40 m2 (276649 ft.2)					
Total Gross Built Up Area		25701.40 m2 (FAR + NON FAR )				
4.	Open/ Green Area	Minimum Required	1500 m <sup>2</sup> (10%)			
		Proposed	No information provided			
5.	Density	Permitted	3015 PPH			
		Proposed	2010 PPH			
6.	Carpet Area		No information provided			
7.	Saleable Area		No information provided			



For   



Total Blocks/ Floors/ Flats			
	Approved as per Building Plan / Area details	Actually provided	Current Status
1.	Tower – A : 2B+G+21=168 DU Tower – B : 2B+G+21=166 DU Tower – C : 2B+G+21=168 DU Tower – D : 2B+G+21=168 DU	Tower – A : 2B+G+21=168 DU Tower – B : 2B+G+21=166 DU Tower – C : 2B+G+21=168 DU Tower – D : 2B+G+21=168 DU	Tower A, B, C completed and ready to move. Tower D is under finishing
2.	Total no. of Flats/ Units	<b>670 DU (Residential) (as per sanctioned building plan)</b>	
3.	Type of Flats		
4.	Number of Car Parking available for main units	Required (including EWS)	656 ECS
		Proposed (as per sanctioned area statement )	Stilt parking: 609 ECS Surface parking: 63 ECS
			Total : 672 ECS
5.	Land Area considered	15000 m <sup>2</sup> (3.707 acres)	
6.	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out due to the size of the property	
7.	Remarks & observations, if any	None	
8.	Constructed Area considered (As per IS 3861-1966)	<b>Built-up Area</b>	<b>25701.40 m2 (FAR + NON FAR )</b>
	Area adopted on the basis of	Old valuation report	
	Remarks & observations, if any	None	

**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.

*Bar.*



*Sark*



**PART D****PROJECT APPROVAL DETAILS**

S.No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Lease Deed of Greater Noida Industrial Development Authority	Correction Deed No. Greno/Builders/2013/1190 Dated: 12.03.2013	Available
2.	Possession Certificate of Greater Noida Industrial Development Authority	NA	Not Provided
3.	Approved Building plans form Greater Noida Industrial Development Authority	Letter No. PLG/(BP)3117/FTS/7691 Dated: 31.12.2015	Approved
4.	NOC from Airports Authority of India for height clearance	Memo No. AAI/NOC/NR/2013/430/2816-20 Dated: 30.09.2013	Approved
5.	Provisional NOC from Fire Department	Letter No. R-2/JD/Lucknow-13(GBN)/557 Dated: 10.10.2012	Approved
6.	Environment Clearance from UP SEIAA	Ref No. 1556/ Praya/ SEAC/ 1561/ 2013/DD(Sh) Dated: 07.10.2013	Approved
7.	NOC from UP Pollution Control Board	Ref No. F4376/C-1/N/NOC/967/2014 Dated: 26.05.2014	Approved
8.	Structural stability Certificate	N/A	Pending

*NOC details has been taken from old valuation report*





**PART E**

**PROCEDURE OF ASSESMENT**

1.	GENERAL INFORMATION			
i.	Important Dates	<b>Date of Inspection of the Property</b>	<b>Date of Assessment</b>	<b>Date of Report</b>
		5 June 2023	7 June 2023	7 June 2023
ii.	Client	State Bank of India, HLST Branch, Noida		
iii.	Intended User	State Bank of India, HLST Branch, Noida		
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 nameplate 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
		Group Housing Project	Residential	Group Housing Society
		Classification	Residential Group Housing	
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 (in consonance to surrounding use, zoning and statutory norms)	Considered for Assessment
		Residential	Residential	Residential
vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith.		



		Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.			
vii.	Land Physical Factors	Shape		Size	
		Irregular		Large	
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	On Wide Road	NA
		Urban developing	Within urban developing zone	Near to Highway	
			Within developing Residential zone	Not Applicable	
		Property Facing			
		North 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.)	Medium Income Group			
xi.	Neighbourhood amenities	Good			
xii.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity			
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	Yes demarcated properly.			
xvii.	Is the property merged or colluded with any other property	No Comments: None			

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# PROJECT TIE-UP REPORT

LA SOLARA

xviii.	Is independent access available to the property	Clear independent access is available		
xix.	Is property clearly possessable upon sale	Yes		
xx.	Best Sale procedure to realize maximum Value for inventory sale ( <i>in respect to Present market state or premise of the Asset as per point (iv) above</i> )	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 ( <i>from property search sites &amp; local information</i> )	a.	Name:	DHM Group (Mr. Vaibhav)
			Contact No.:	+91-6295521323
			Nature of reference:	Property dealer
			Size of the Property:	~925 sq. ft.to 1185 sq. ft. super built up area
			Location:	Sector 16 B, Greater Noida
			Rates/ Price informed:	~Rs.6,200 per sq. ft. on super built up area.
			Any other details/ Discussion held:	According to the discussion held with the property dealer the prevailing market rate for apartment in this area is ~Rs.6,000/- to Rs.6,200/- per sq. ft. on super built up area . The price of the flat depends on various physical attributes, like location, floor, amenities included, etc.
		b.	Name:	Mr. Akash
			Contact No.:	+91-9711142395
			Nature of reference:	Property Consultant
			Size of the Property:	~1,200 sq. ft super built up area
			Location:	Sector 16 B, Greater Noida
			Rates/ Price informed:	~Rs.6,000 to Rs.6,300/- per sq. ft. on saleable area
Any other details/ Discussion held:	According to the discussion held with the property dealer the prevailing market rate for apartment in this area is ~Rs.6,000/- to Rs.6,300/- per sq. ft. on super built up area . The price of the flat depends on various physical attributes, like location, floor, amenities included, etc.			



xxv.	Adopted Rates Justification	As per our discussion with the locals inhabitants and property dealers of the subject location we came to know that rates for residential flats in resale in the subject locality varies from Rs.5,750/- to Rs.6,250/- per sq. ft. on super built up area (Ongoing basic selling price of builder/developer) depending upon the various attributes of the flats.	
xxvi.	OTHER MARKET FACTORS		
	Current Market condition	Normal	
		Remarks: NA	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Adequately available
		Remarks: Good demand of such properties in the market	
		Adjustments (-/+): 0%	
xxvii.	Any other special consideration	Reason: NA	
		Adjustments (-/+): 0%	
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxix.	Final adjusted & weighted Rates considered for the subject property	Cost of 15,000 sq. mtr. of land is Rs.22,10,86,000/- which has been taken as per the information mentioned in CA certificate. and for flats Rs.5,750/- to Rs.6,250/- per sq. ft. on super built up area.	
xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.	
xxxi.	Basis of computation & working		
	<p>a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p> <p>b. Therefore the Cost of Project Tie-up, Bank requires cost of Land for their internal Project approval process. Cost of 15,000 sq. mtr. of land is Rs.22,10,86,000/- which has been taken as per the information mentioned in CA certificate.</p> <p>c. FAR &amp; NON-FAR have been taken as per the old valuation report provided to us.</p> <p>d. 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 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>e. 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</p>		



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.

- f. *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.*
- g. *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.*
- h. *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.*
- i. *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.*
- j. *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.*
- k. *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.*
- l. *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.*
- m. *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.*
- n. *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.*
- o. *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.*
- p. *Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.*
- q. *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.

- r. 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.
- s. 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.
- t. 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.
- u. 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.
- v. 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 CA Certificate)
a.	Prevailing Rate range	Rs.36,547/- per sq. mtr.	---
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.36,547/- per sq. mtr.	---
d.	Total Land Area/ FAR Area considered (as per RERA registration certificate)	15,000 sq. mtr.	15,000 sq. mtr.
e.	Total Value of land (A)	15,000 sq. mtr. x Rs.36,547/- per sq. mtr. <b>Rs.54,82,05,000/-</b>	--- <b>Rs.22,10,86,000/-</b>

**Note:**

For Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore the Cost of Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore the Cost of Project Tie-up, Bank requires cost of Land for their internal Project approval process. Cost of 15,000 sq. mtr. of land is Rs.22,10,86,000/- which has been taken as per the information mentioned in CA certificate. Therefore, In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance.

If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose. Also, since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.

4.	COST ASSESSMENT OF BUILDING CONSTRUCTION			
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR	NON-FAR
	Building Construction Value	Rate range	Rs. 1,500/- to 1,800/- per sq. ft.	Rs. 1,200/- to 1,600/- per sq. ft.
		Rate adopted	Rs.1,700/- per sq. ft.	Rs.1,400/- per sq. ft.
		Built-up Area	54837.93 m <sup>2</sup> (590275 ft. <sup>2</sup> )	25701.40 m <sup>2</sup> (276650 ft. <sup>2</sup> )
		Pricing Calculation	5,90,275 sq. ft. X Rs. 1,700/- per sq. ft.	2,76,650 sq. ft. X Rs.1,400/- per sq. ft.
		Total Value	<b>Rs.100,34,68,313/-</b>	<b>Rs.38,73,09,817/-</b>
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 / Good	
d.	Construction Depreciated Replacement Value (B)		<b>Rs.139,07,78,131/-</b>	

*(Signature)*  




## PROJECT TIE-UP REPORT

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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)	----	Incorporated in the above valuation
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	----	Incorporated in the above valuation
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	----	Incorporated in the above valuation
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.)	----	Incorporated in the above valuation
e.	<b>Expected Construction Value (C)</b>	----	<b>Incorporated in the above valuation</b>
6. MARKET/ SALEABLE AMOUNT OF THE FLATS			
a.	Total No. of DU	670 DU	
b.	Total No. of EWS Units	No information available	
c.	Total Proposed Saleable Area for flats	7,90,995 sq. ft.	
	Launch Price = (approx.) (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	No information available	
d.	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.5,700/- to Rs.6,300/- per sq. ft. on saleable area	
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.5,750/- to Rs.6,250/- per sq. ft. on saleable area	
e.	Remarks	The value of flats in the subject locality varies from Rs.5,750/- to Rs.6,250/- per sq. ft. on saleable area depending upon various physical attributes and amenities available within a group housing society. In our opinion, the same has been considered fair and reasonable for estimating the value of inventory of the subject project.	

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



## INVENTORY ANALYSIS:

Tower	Type	No. of Flats	Super Area	Sum of Super area (sq. ft.)	Market rate @Rs.5,850/- pre sq. ft. on saleable area in Cr.	Market rate @Rs.6,250/- pre sq. ft. on saleable area in Cr.
A	2 BHK	82	1,020	83,640	48.93	52.28
	2 BHK	2	1,020	2,040	1.19	1.28
	3 BHK	83	1,365	1,13,295	66.28	70.81
	3 BHK	1	1,365	1,365	0.80	0.85
B	2 BHK	81	1,020	82,620	48.33	51.64
	2 BHK	2	1,020	2,040	1.19	1.28
	3 BHK	82	1,365	1,11,930	65.48	69.96
	3 BHK	1	1,365	1,365	0.80	0.85
C	2 BHK	168	1,145	1,92,360	112.53	120.23
D	2 BHK	82	1,020	83,640	48.93	52.28
	2 BHK	2	1,020	2,040	1.19	1.28
	3 BHK	83	1,365	1,13,295	66.28	70.81
	3 BHK	1	1,365	1,365	0.80	0.85
		<b>670</b>		<b>7,90,995</b>	<b>462.732</b>	<b>494.372</b>

Note: above mentioned rates are Including PLC + Car Parking + EDC + IDC + Club & other charges.

Note: Normally, apart from the Basic Sale Price (BSP) mentioned in the Agreement to Sale, a one-time cost of additional amenities & other costs related to the property which are permanent in nature can add up to the realizable value of security/property (viz. Township Corpus Fund, One Time Maintenance fund/deposit/corpus, Development Charges, Premium for insurance of Mortgaged Property, Electrical Fittings, One Time Generator Charges, Club House Membership Charges, Electricity/Water/Sewerage Board one time charges/deposits, cost of rooftop Solar Photo Voltaic System) are charged. Now GST will be added as part of Project Cost for assessing the loan amount in lieu of VAT, Service Tax, etc. However, Stamp Duty, Registration Charges and other documentation Charges, which are not realizable in nature will not be included in the value of the property/agreement to sale for arriving at the loan eligibility.

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7. CONSOLIDATED COST ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs.54,82,05,000/-	Rs.22,10,86,000/-
b.	Structure Construction Value (B)	---	Rs.139,07,78,131/-
c.	Additional Aesthetic Works Value (C)	---	Incorporated in the above valuation
d.	Total Add (A+B+C)	Rs.54,82,05,000/- (land value only)	Rs.161,18,64,131/-
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.161,18,64,131/-
h.	Rounded Off	---	Rs.161,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees One Hundred & Sixty One Crore Only
j.	Expected Realizable Value	---	Rs.136,85,00,000/-
k.	Expected Distress Sale Value	---	Rs.120,75,00,000/-
l.	Percentage difference between Circle Rate and Market Value	More than 20%	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		
	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 marker Value definition.

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

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



encumbrance on the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property will be more on the seller than the buyer.

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

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

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

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

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

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

p. **Enclosures with the Report:**

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

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



### IMPORTANT NOTES

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

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




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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Sachin Pandey	Babul Akhtar Gazi	Ashish Sawe
		





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

**99acres** Buy Greater Noida Add more

**RG Luxury Homes Phase 2** ☆  
 3 BHK Apartment for Sale

**Under Construction**  
 Completion in Sep. 2023

**₹ 63 - 64.63 L** • Govt. Charges  
 3 BHK Apartment  
 1175 sq. ft.

**₹ 63 - 64.63 L** • Govt. Charges

**Why you should consider RG Luxury Homes Phase 2?**

- Greater distance between 2 towers
- 7.5 acres large landscaped podium garden
- Dense green area

**Download Brochure**

**99acres** Buy Enter Locality / Project / Society / Landmark

**₹ 65 Lac** • Govt. Charges  
 2BHK 2Baths  
 Ready Apartment for Sale

**Super Built up area 1000 sq. ft.**  
 Carpet area: 562 sq. ft.

**₹ 65 Lac**  
 @ 6,500 per sq. ft. (all inclusive, negotiable)

**12th** of 30 Floors

**West**

**5 people already contacted this week**

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



# PROJECT TIE-UP REPORT

## LA SOLARA

99acres

Buy Greater Noida Add more

**Panchsheel Greens**

Ready To Move Since May, 2018

CONSTRUCTION STATUS

Overall Rating 4.0

Download Brochure

Why you should consider Panchsheel Greens?

- Properties with 100% power backup available

Developed by Panchsheel Group Builders

2 BHK Apartment	3 BHK Apartment	4 BHK Apartment
<p>Carpet Area: 1075 - 1150 sq ft</p> <p>Price Range: ₹ 53.75 - 57.5 L</p>	<p>Carpet Area: 1325 - 1735 sq ft</p> <p>Price Range: ₹ 66.25 - 86.75 L</p>	<p>Carpet Area: 2350 - 2392 sq ft</p> <p>Price Range: ₹ 1.18 - 1.2 Cr</p>

99acres

Buy Enter Locality / Project / Society / Landmark

₹64.5 Lac

3BHK 2Baths

Estimated EMI ₹51,518

Ready To Move

Property (8)

Carpet area: 1175 sq ft

Configuration: 3 Bedrooms, 2 Bathrooms, 3+ Balconies

Price: ₹ 64.5 Lac + Govt Charges & Tax @ 5.489 per sq ft (all inclusive, Negotiable)

Address: Gaur City 14 Avenue Sector 16 B Greater Noida, Greater Noida

Property Age: 0 to 1 Year Old

Places nearby

15121, Sector 16 B Greater Noida, Greater Noida, U.P.

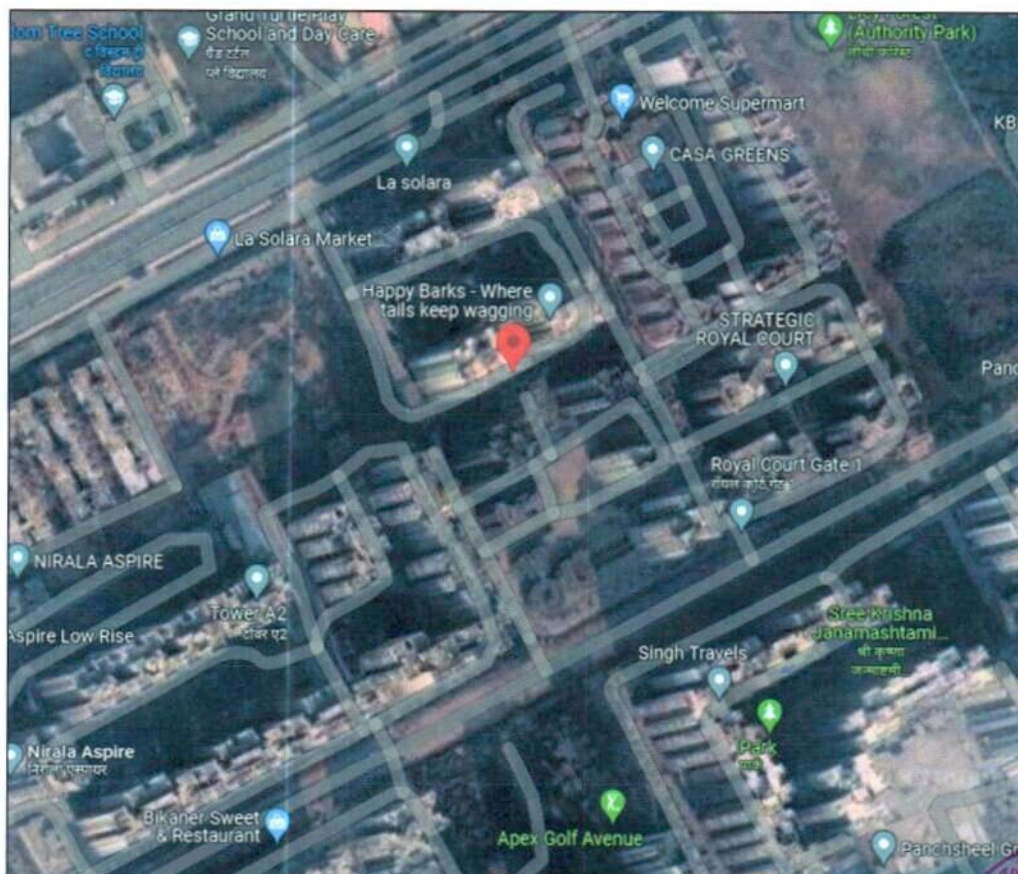
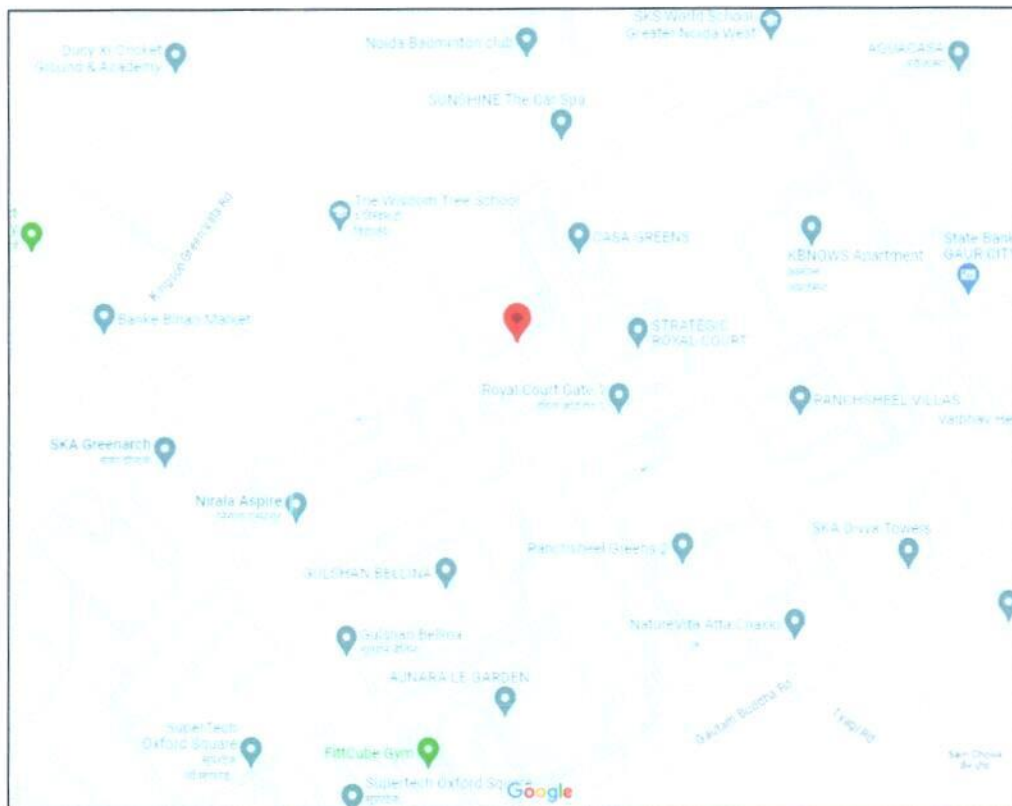
*Boa*

*Sah*

*RK Associates Valuers & Techno Engineering Consultants Pvt. Ltd.*

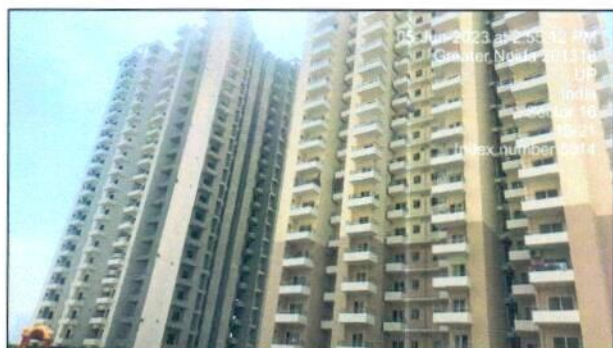


## ENCLOSURE 2: GOOGLE MAP LOCATION





## ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



*Boa*

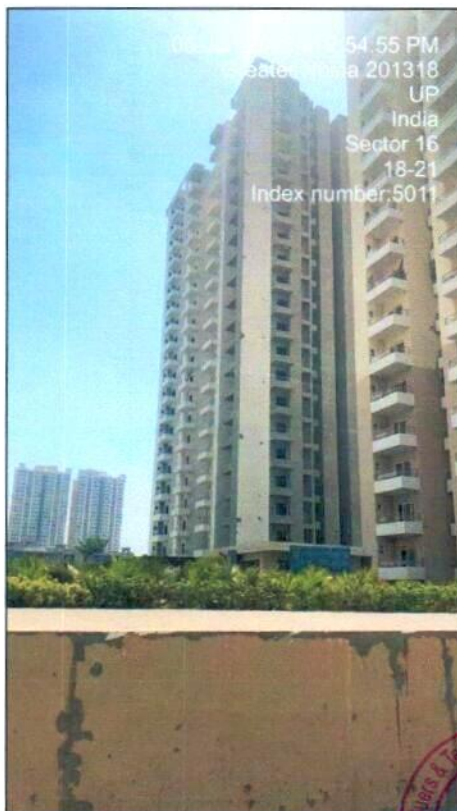
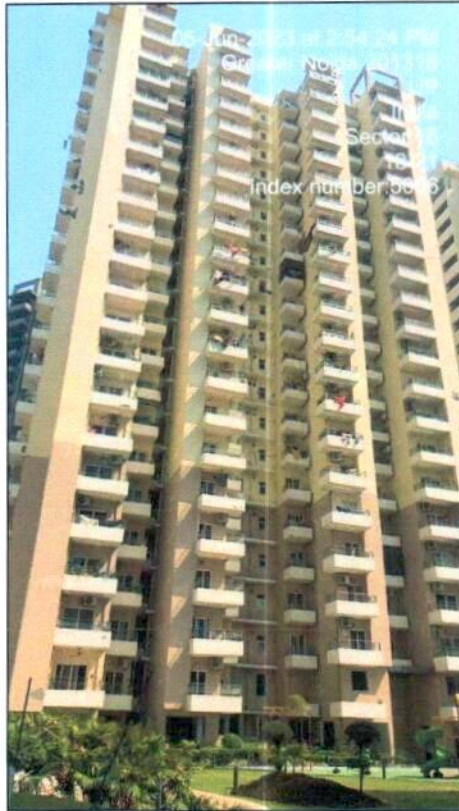
*Said*

**rk** Valuers & Techno Engineering Consultants Pvt. Ltd.



# PROJECT TIE-UP REPORT

LA SOLARA



*[Handwritten signatures and a circular stamp of R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.]*



**ENCLOSURE: 4- COPY OF CIRCLE RATE**

Builders /Group Housing Plots (In Sqm)			GNDA Approved Rates (2023-24)
ZONE	Sector		
A	ALPHA 1, ALPHA 2, GAMMA 1, GAMMA 2, BETA 1, BETA 2, DELTA 1, 2, 3 & SWARN NAGRI (TALL) SECTOR 27		54,750
B	OMEGA 1, OMEGA 2, OMEGA 3, CHI 1, CHI 2, CHI 3, CHI 4, CHI 5, PI 1, PI 2, PHI 1, PHI 2, PHI 3, PHI 4, SECTOR 36 (RHQ) SECTOR 37, (IHO-2) TECHZONE 4		48,300
C	ETA 1, ETA 2, OMICRON 1, OMICRON 1A, OMICRON 2, OMICRON 3, XU 1, XU 2, XU 3, ZETA 1, ZETA 2, MU 1, MU 2, SIGMA 1, SIGMA 2, SIGMA 3, SIGMA 4, PSI SECTOR 10		48,200
D	SECTOR 1, SECTOR 2, SECTOR 3, SECTOR 4, SECTOR 5, SECTOR 6, SECTOR 11, SECTOR 12, SECTOR 18, SECTOR 16B, SECTOR 16C, SECTOR 17, SECTOR 17A, SECTOR 17B, SECTOR 20		36,500

Commercial FAR-2 Plots (In Sqm.)			GNDA Approved Rates (2023-24)
ZONE	Sector		
A	ALPHA 1, ALPHA 2, GAMMA 1, GAMMA 2, BETA 1, BETA 2, DELTA 1, 2, 3 & SWARN NAGRI, SECTOR 27 R, PI 1, PI 2		60,250
B	OMEGA 1, OMEGA 2, OMEGA 3, CHI 1, CHI 2, CHI 3, CHI 4, CHI 5, PI 1, PI 2, PI 3, PI 4, PI 5, PI 6, PI 7, PI 8, PHI 1, PHI 2, PHI 3, PHI 4, PHI 5, PHI 6, PHI 7, PHI 8, SECTOR 36, SECTOR 37		62,100
C	ETA 1, ETA 2, OMICRON 1, THETA 1, OMICRON 1A, OMICRON 2, OMICRON 3, XU 1, XU 2, XU 3, ZETA 1, ZETA 2, MU 1, MU 2, MU 3, SIGMA 1, SIGMA 2, SIGMA 3, SIGMA 4, PSI		60,450

Activate With  
 QR Code  
  
 R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.



**ENCLOSURE 5: OTHER RELEVANT DOCUMENTS**

**Lease deed:**

**LEASE DEED**

This Lease Deed made on 10<sup>TH</sup> day of MAY, 2011 between the **GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY**, a body corporate constituted under Section 3 read with 2 (d) of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) hereinafter called the Lessor which expression shall unless the context does not so admit, include its successors, assigns) of the **One Part** and **M/s. BELGRAVIA PROJECTS PRIVATE LIMITED**, a company within the meaning of Companies Act, 1956, having its registered office at **1497, First Floor, Bhardwaj Bhawan, Bhishm Pitamah Marg, New Delhi-110003** through its Director Mr. Ashutosh Gupta S/o Mr. Om Prakash Gupta R/o B-301, Stellar King Court, F-32, Sector-50, Noida, U.P. duly authorized by its Board of Directors vide Resolution dated 28-03-2011 (hereinafter called the Lessee which expression shall unless the context does not so admit, include its representatives, administrators and permitted assigns) of the **Other Part**.

WHEREAS the plot hereinafter described forms part of the land acquired under the Land Acquisition Act 1894 and developed by the Lessor for the purpose of setting up an urban and industrial township;

AND WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease the plot on the terms and conditions hereinafter appearing for the purpose of constructing Residential Flats and/or Residential Plots (in case of plotted development) according to the set backs and building plan approved by the Lessor.

AND WHEREAS the Lessor has through a Sealed Two-Bid tender System awarded to the CONSORTIUM CONSISTING OF -

1. **M/s. RADHEY KRISHNA TECHNOBUILD PRIVATE LIMITED- LEAD MEMBER**
2. **M/s. BELGRAVIA PROJECTS PRIVATE LIMITED- RELEVANT MEMBER**
3. **M/s. ATS INFRASTRUCTURE LIMITED- RELEVANT MEMBER**

the plot NO. CH-04, SECTOR-16, GREATER NOIDA, area 60445.17 sq.m. after fulfilling the terms and conditions prescribed in the brochure and its corrigendum, if any, vide Reservation/Acceptance Letter No.PROP/BRS-04/2011/287 dated 14.01.2011 and Allotment Letter No.PROP/BRS-04/2011/332 dated 04-02-2011 for the development and marketing of Group Housing Pockets/ Flats/ Plots (in case of plotted development) on the detailed terms and conditions set out in the said allotment letter and brochure/bid document of the said Scheme (Scheme Code BRS-04/2010). The registered consortium consists of following :-

S.No.	Name of member	Shareholding	Status
1.	RADHEY KRISHNA TECHNOBUILD PRIVATE LIMITED	47.50%	LEAD MEMBER
2.	BELGRAVIA PROJECTS PRIVATE LIMITED	47.50%	RELEVANT MEMBER

For BELGRAVIA PROJECTS PVT LTD  
 Director/Auth. Signatory

1

LESSOR LESSEE





3.	ATS INFRASTRUCTURE LIMITED	5%	RELEVANT MEMBER
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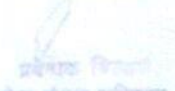
Whereas the above registered consortium who jointly qualify for the bid and secured the allotment of said plot being highest bidder. They through its lead member **M/s. Radhey Krishna Technobuild Private Limited** has approached to the lessor in accordance with the clause C-8 of the brochure/bid document of the scheme to sub-divide the said plot of land with the following status of holding lease rights:-

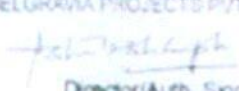
Sl. No.	Plot No.	Sector	Sub Divided area (in sq.m.)	Name of member	Status
1.	GH-04A	Sector-16	18445.17	RADHEY KRISHNA TECHNOBUILD PRIVATE LIMITED	Lead Member
2.	GH-04B	Sector-16	30000.00	BELGRAVIA PROJECTS PRIVATE LIMITED	Relevant Member
3.	GH-04C	Sector-16	12000.00	M/S STRATEGIC DEVELOPERS PVT.LTD. (FORMERLY KNOWN AS RADHEY KRISHNA PROP BUILD PRIVATE LIMITED) (SPC)	SPC

Whereas the said registered consortium has given an undertaking dated 10.05.2011 (Copy annexed as Annexure 1 to this Lease Deed) to indemnify the lessor which shall be part of this lease deed and shall in no way exonerate from their liability to perform and pay as per the terms of allotment till all the payments are made to the lessor.

Whereas the lessor approved vide letter No. Prop/BRS-4/2010/472 dated 04.04.2011 the aforesaid sub-division and name and status of **M/s BELGRAVIA PROJECTS PRIVATE LIMITED** on the request of consortium in accordance with the Clause C-8(e) of the brochure/bid document of the scheme, to develop and market the project on demarcated/sub-divided **Plot No. GH-04B, Sector-16, Greater Noida measuring 30000 square metre** is being leased through this lease deed.

AND it has been represented to the lessor that the Consortium members have agreed amongst themselves that **M/s BELGRAVIA PROJECTS PRIVATE LIMITED (Lessee)** having its registered office at **1497, First Floor, Bhardwaj Bhawan, Bhishm Pitamah Marg, New Delhi-110003** shall solely develop the project on the demarcated/sub-divided Builders Residential / Group Housing Plot No.GH-04B, Sector-16, Greater Noida and lessee shall continue to hold atleast 26% of its shareholding till the occupancy/ completion certificate of at least one phase of the project is obtained from the Lessor (Authority).

  
 LESSOR

For BELGRAVIA PROJECTS PVT LTD  
  
 Director/Auth. Signatory  
 LESSEE





**APPROVAL OF BUILDING PLAN:**

**Greater Noida Industrial Development Authority**

169, Chitvan Estate Sector-Gamma, Greater Noida, Gautam Budh Nagar, 201306

PLG(BP)/31.17/FTS-7691  
Dated 31.12.15

To,  
M/s Belgravia Project (P) Ltd.  
1497, 1st Floor, Bhardwaj Bhawan,  
Bhishm Pitamah Marg  
New Delhi

CONDITIONAL with respect  
point no.-18 vis-à-vis notification  
60(A) dated 27-1-1994 and its  
amendment from time to time and  
notification dated 14-09-2006 issued  
by Ministry of Environment &  
Forest

Sir,

With reference to your application no.-69522, dated-14.12.2015, for grant of **Revised Sanction** of Building plan on **Plot no.-GH-04B, Sector-16**. I have to inform you that the sanction is being granted by the Authority with the following conditions:

1. This sanction is being granted under the provision of 'The Greater Noida Industrial Development Area Building Regulation 2010.
2. The validity of this sanction is **up to-5 Years**
3. In case allotment is cancelled/lease is determine for whatsoever reason by functional department, aforesaid sanction shall automatically be deemed to have been withdrawn.
4. During this period, after the completion of construction it is necessary to apply for occupancy certificate. **Time extension charge shall be payable as applicable.**
5. If demanded by the Authority, You shall be liable to pay charges for the provision of any further facilities/development/improvement.
6. A copy of the sanction drawing shall always be kept at site and shall be made available to any officer of the Authority on demand.
7. No addition/alteration is permitted in the sanctioned drawings. For any changes prior permission from the Authority required.
8. You shall be responsible for carrying out the work in accordance with the requirements of Greater Noida Industrial Development Building Regulation 2010. And directions made from time to time.
9. Prior permission is required before digging an under ground bore well.
10. No activity other than as specified in lease deed shall be permitted in the premises.
11. Prior permission is permission from the Authority is required for temporary structure also like labour huts & site office.
12. Gate shall open on to the service road only. Direct access to the main carriageway shall not be provided.
13. Services, rain water harvesting shall be laid as per approval of Authority.
14. No parking of any kind shall be permitted on r/w of road.
15. Pejometer shall have to be installed as per direction issued by Authority.
16. Complying with all the requirement for obtaining NOC from various departments prior to submission of application for occupancy shall be the responsibility of allottee irrespective of the proposal sanctioned by GNIDA.
17. For buildings with heights more than 30.0 m, NOC from airport authority shall be submitted in the planning department Based on this NOC, Clause a above shall be cancelled and revised letter shall be issued.
18. Before starting construction, the NOC is required from Ministry of Environment & Forest under notification no-60(A) dated 27-1-1994 and its amendment from time to time or under notification dated 14-09-2006 which ever is applicable. The copy of shall be submitted to the Authority. If construction is started before obtaining the NOC, the sanction shall be treated as cancelled.
19. Mechanical ventilation to be provided in the Basement as per I.S. Code

LEENU SAHGAL  
GM (Plng. & Arch)

Encl: Copy of sanctioned drawings ( )  
Copy to: G.M. (Engg.) for information and n.a.





**PROJECT REGISTRATION CERTIFICATE:**

**FORM C**

[See rule 6(1)]

**REGISTRATION CERTIFICATE OF PROJECT**

This registration is granted under section 5 of the Act to the following project under project registration number  
**UPRERAPRJ2733**

**Project Name : La Solara,Phase-1 (Tower B & C)**

**Project Address : Tehshil - Dadri, District - Gautam Buddha Nagar**

1.BELGRAVIA PROJECTS PRIVATE LIMITED firm / society / company / competent authority having its registered office / principal place of business at CORPORATE OFFICE : B-48, SECTOR-67, GAUTAM BUDH NAGAR, NOIDA-201301, U.P.

2.This registration is granted subject to the following conditions, namely:-

- (i) The Promoter shall enter into an agreement for sale with the allottees in the form to be prescribed separately;
- (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per section 17;
- (iii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for the purpose as per sub clause (D) of clause (1) of sub-section (2) of section 4;
- (iv) The registration shall be valid for a period of 2 years commencing from 28-07-2017 and ending with 31-12-2019 unless renewed by the Real Estate Regulatory Authority in accordance with section 6 read with rule 7 of the Act;
- (v) The promoter shall comply with the provisions of the Act and the rules and regulations made thereunder;
- (vi) The promoter shall not contravene the provisions of any other law for the time being in force in the area where the project is being developed;

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

This is system generated certificate, need not require any signature, however authenticity of the certificate can be Verified any time on the website by registration no.

**FORM C**

[See rule 6(1)]

**REGISTRATION CERTIFICATE OF PROJECT**

This registration is granted under section 5 of the Act to the following project under project registration number  
**UPRERAPRJ4460**

**Project Name : La Solara,Phase-2 (Tower A & D)**

**Project Address : Tehshil - Dadri, District - Gautam Buddha Nagar**

1.BELGRAVIA PROJECTS PRIVATE LIMITED firm / society / company / competent authority having its registered office / principal place of business at CORPORATE OFFICE : B-48, SECTOR-67, GAUTAM BUDH NAGAR, NOIDA-201301, U.P.

2.This registration is granted subject to the following conditions, namely:-

- (i) The Promoter shall enter into an agreement for sale with the allottees in the form to be prescribed separately;
- (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per section 17;
- (iii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for the purpose as per sub clause (D) of clause (1) of sub-section (2) of section 4;
- (iv) The registration shall be valid for a period of 6 years commencing from 29-07-2017 and ending with 30-06-2023 unless renewed by the Real Estate Regulatory Authority in accordance with section 6 read with rule 7 of the Act;
- (v) The promoter shall comply with the provisions of the Act and the rules and regulations made thereunder;
- (vi) The promoter shall not contravene the provisions of any other law for the time being in force in the area where the project is being developed;


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

This is system generated certificate, need not require any signature, however authenticity of the certificate can be Verified any time on the website by registration no.





**ENVIRONMENTAL CLEARANCE NOC:**

<b>ENVIRONMENTAL CLEARANCE</b>  <b>PARIVESH</b> <i>(Pro-Active and Responsive Facilitation by Interactive, and Virtuous Environmental Single-Window Hub)</i>	 <b>Government of India</b> <b>Ministry of Environment, Forest and Climate Change</b> <b>(Issued by the State Environment Impact Assessment Authority(SEIAA), HARYANA)</b>																	
	<p>To,</p> <p>The CEO KRISUMI CORPORATION PRIVATE LIMITED 3rd Floor, Central Plaza Mall, Golf Course Road, Sector -53, Gurgaon- 122001, Haryana India -122001</p> <p><b>Subject:</b> Grant of Environmental Clearance (EC) to the proposed Project Activity under the provision of EIA Notification 2006-regarding</p> <p>Sir/Madam,</p> <p>This is in reference to your application for Environmental Clearance (EC) in respect of project submitted to the SEIAA vide proposal number SIA/HR/INFRA2/402959/2022 dated 12-Oct-2022. The particulars of the environmental clearance granted to the project are as below.</p> <table border="0"> <tr> <td>1. EC Identification No.</td> <td>EC23B038HR172193</td> </tr> <tr> <td>2. File No.</td> <td>SEIAA/HR/2022/207</td> </tr> <tr> <td>3. Project Type</td> <td>Expansion</td> </tr> <tr> <td>4. Category</td> <td>B</td> </tr> <tr> <td>5. Project/Activity including Schedule No.</td> <td>B(a) Building and Construction projects</td> </tr> <tr> <td>6. Name of Project</td> <td>Environment Clearance for Expansion of Proposed Group Housing Project at Sector 36A, Gurgaon Manesar Urban Complex, Haryana by M/S Krisumi Corporation Private Limited</td> </tr> <tr> <td>7. Name of Company/Organization</td> <td>KRISUMI CORPORATION PRIVATE LIMITED</td> </tr> <tr> <td>8. Location of Project</td> <td>HARYANA</td> </tr> <tr> <td>9. TOR Date</td> <td>N/A</td> </tr> </table> <p>The project details along with terms and conditions are appended herewith from page no 2 onwards.</p> <p>Date: 05/04/2023</p> <p>(e-signed) Pardeep Kumar, IAS Member Secretary SEIAA - (HARYANA)</p> <p><i>Note: A valid environmental clearance shall be one that has EC identification number &amp; E-Sign generated from PARIVESH. Please quote identification number in all future correspondence.</i></p> <p><i>This is a computer generated cover page.</i></p>	1. EC Identification No.	EC23B038HR172193	2. File No.	SEIAA/HR/2022/207	3. Project Type	Expansion	4. Category	B	5. Project/Activity including Schedule No.	B(a) Building and Construction projects	6. Name of Project	Environment Clearance for Expansion of Proposed Group Housing Project at Sector 36A, Gurgaon Manesar Urban Complex, Haryana by M/S Krisumi Corporation Private Limited	7. Name of Company/Organization	KRISUMI CORPORATION PRIVATE LIMITED	8. Location of Project	HARYANA	9. TOR Date
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**HEIGHT CLEARANCE NOC FROM AAI:**

**भारतीय विमानपत्तन प्राधिकरण**  
**AIRPORTS AUTHORITY OF INDIA**  
 PALMNOORTH/01/11/22/72589

25

संयोजक/भारत/एन.ए.ए./संयोजक/संयोजक/संयोजक/2022/94/5042-5045

आवेदक का नाम एवं पता  
 OWNER'S Name & Address

Reliance Corporation Private Limited  
 3rd Floor, Central Plaza Mall, DLF Golf Course Road, Sector 55,  
 Gurgaon, Haryana - 122001

दिनांक DATE: 07-12-2022  
 प्रकृति Valid Up to: 06-12-2023

**उपरोक्त की अनुमति हेतु अवरोधित प्रमाण प्रस्तुत कीजिए।**  
**No Obstruction Certificate for Height Clearance**


1) यह अवरोधित प्रमाण पर भारतीय विमानपत्तन प्राधिकरण (आवेदक) द्वारा प्रस्तुत दस्तावेजों के अनुसार तथा सुनिश्चित एवं निश्चित विमान पंजीकरण हेतु सटल संरचना (अवरोधित प्रमाण) की अधिकतम ऊँचाई एन.ए.ए. 751 (ई) दिनांक 30 दिसंबर, 2015, जी.एन.ए.ए. 779 (ई) दिनांक 17 दिसंबर 2020 द्वारा संशोधित के आधार पर की जांचित किया गया है।  
 1. This NOC is issued by Airports Authority of India (AAI) in pursuance of responsibility conferred by and as per the provisions of Govt. of India (Ministry of Civil Aviation) under GSR 751 (E) dated 30th Dec 2015 amended by GSR 779 (E) dated 17th Dec 2020 for safe and Regular Aircraft Operations.

2) इस कार्यवाही को निम्नलिखित विवरण के अनुसार प्रस्तुतित संरचना के निर्माण पर कोई अवरोध नहीं है।  
 2. This office has no objection to the construction of the proposed structure as per the following details:

अवरोधित प्रमाण का आईडी / NOC ID	PALMNOORTH/01/11/22/72589
आवेदक का नाम / Applicant Name*	Reliance Corp.
स्थल का पता / Site Address*	Plot No. 1, Killa No. 11/3, 12/1, 12/2, 12/3, 12/4, 12/5, 12/6, 12/7, 12/8, 12/9, 12/10, 12/11, 12/12, 12/13, 12/14, 12/15, 12/16, 12/17, 12/18, 12/19, 12/20, 12/21, 12/22, 12/23, 12/24, 12/25, 12/26, 12/27, 12/28, 12/29, 12/30, 12/31, 12/32, 12/33, 12/34, 12/35, 12/36, 12/37, 12/38, 12/39, 12/40, 12/41, 12/42, 12/43, 12/44, 12/45, 12/46, 12/47, 12/48, 12/49, 12/50, 12/51, 12/52, 12/53, 12/54, 12/55, 12/56, 12/57, 12/58, 12/59, 12/60, 12/61, 12/62, 12/63, 12/64, 12/65, 12/66, 12/67, 12/68, 12/69, 12/70, 12/71, 12/72, 12/73, 12/74, 12/75, 12/76, 12/77, 12/78, 12/79, 12/80, 12/81, 12/82, 12/83, 12/84, 12/85, 12/86, 12/87, 12/88, 12/89, 12/90, 12/91, 12/92, 12/93, 12/94, 12/95, 12/96, 12/97, 12/98, 12/99, 12/100, 12/101, 12/102, 12/103, 12/104, 12/105, 12/106, 12/107, 12/108, 12/109, 12/110, 12/111, 12/112, 12/113, 12/114, 12/115, 12/116, 12/117, 12/118, 12/119, 12/120, 12/121, 12/122, 12/123, 12/124, 12/125, 12/126, 12/127, 12/128, 12/129, 12/130, 12/131, 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**NOC FROM POLLUTION CONTROL BORAD:**

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	<b>To,</b>  The CEO KRISUMI CORPORATION PRIVATE LIMITED 3rd Floor, Central Plaza Mall, Golf Course Road, Sector -53, Gurgaon-122001, Haryana India -122001																		
<b>Subject:</b> Grant of Environmental Clearance (EC) to the proposed Project Activity under the provision of EIA Notification 2006-regarding																			
<b>Sir/Madam,</b>  This is in reference to your application for Environmental Clearance (EC) in respect of project submitted to the SEIAA vide proposal number SIA/HR/INFRA2/402959/2022 dated 12-Oct-2022. The particulars of the environmental clearance granted to the project are as below.																			
<table border="0"> <tr> <td>1. EC Identification No.</td> <td>EC23B038HR172193</td> </tr> <tr> <td>2. File No.</td> <td>SEIAA/HR/2022/207</td> </tr> <tr> <td>3. Project Type</td> <td>Expansion</td> </tr> <tr> <td>4. Category</td> <td>B</td> </tr> <tr> <td>5. Project/Activity including Schedule No.</td> <td>B-1 Building and Construction projects</td> </tr> <tr> <td>6. Name of Project</td> <td>Environment Clearance for Expansion of Proposed Group Housing Project at Sector 36A, Gurgaon Manesar Urban Complex, Haryana by M/S Krisumi Corporation Private Limited</td> </tr> <tr> <td>7. Name of Company/Organization</td> <td>KRISUMI CORPORATION PRIVATE LIMITED</td> </tr> <tr> <td>8. Location of Project</td> <td>HARYANA</td> </tr> <tr> <td>9. TOR Date</td> <td>N/A</td> </tr> </table>		1. EC Identification No.	EC23B038HR172193	2. File No.	SEIAA/HR/2022/207	3. Project Type	Expansion	4. Category	B	5. Project/Activity including Schedule No.	B-1 Building and Construction projects	6. Name of Project	Environment Clearance for Expansion of Proposed Group Housing Project at Sector 36A, Gurgaon Manesar Urban Complex, Haryana by M/S Krisumi Corporation Private Limited	7. Name of Company/Organization	KRISUMI CORPORATION PRIVATE LIMITED	8. Location of Project	HARYANA	9. TOR Date	N/A
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9. TOR Date	N/A																		
The project details along with terms and conditions are appended herewith from page no 2 onwards.																			
Date: 05/04/2023  <div style="text-align: right;">             (e-signed)  <b>Pardeep Kumar, IAS</b>              Member Secretary              SEIAA - (HARYANA)           </div>																			
<p><i>Note: A valid environmental clearance shall be one that has EC identification number &amp; E-Sign generated from PARIVESH. Please quote identification number in all future correspondence.</i></p> <p><i>This is a computer generated cover page.</i></p>																			
EC Identification No. - EC23B038HR172193    File No. - SEIAA/HR/2022/207    Date of Issue EC - 05/04/2023    Page 1 of 13																			





**CA CERTIFICATE:**



**JASUJA KAPOOR & ASSOCIATES**  
 CHARTERED ACCOUNTANTS

G-27, SECTOR - 3,  
 NOIDA - 201301, UP.  
 Phone: 0120-4157691

Form — 5			
CHARTERED ACCOUNTANT'S CERTIFICATE			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 31.03.2020			
Certification work Assigned vide letter No. N/A		Dated :- 08.06.2020	
<b>Subject:</b> Certificate of amount incurred on [Lasolara] for Construction of Phase-2 Tower/Block/Building(s) A & D situated on Khasra no./Plot No 4 B, demarcated by its boundaries (latitude and longitude of the end-points) to the North, to the South, to the East to the West of Village/Sector-16, Tehsil Gr. Noida West Competent Authority/Development Authority, District Gautam Budh Nagar, PIN 201305, admeasuring 15000 sq. meter area, being developed by Belgravia Projects Pvt. Ltd [Promoter] having RERA Registration No. UPRERAPRJ4460, Designated A/C No.57500000128421, Bank Name : HDFC Bank Ltd.			
S.No.	Particulars	Rs in lacs Total Cost Estimated	Rs. In lacs Amount incurred (actual out-flow) till 31.03.20
1	2	3	4
1	<b>Land Cost</b> (a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction; (b) Amount payable to obtain development rights, additional FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any; (c) Acquisition cost of TDR (Transfer of Development Rights), if any; (d) Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp duty, transfer charges, registration fees etc. (if not included in para (a) above); (e) Interest (Other than Penal Interest, Penalties etc) paid to FI, Scheduled Banks, NBFC and "Unsecured Loan at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR)" on money borrowed for purchase of land and also to, Competent Authority.	2210.86	1947.25
	<b>SUB TOTAL LAND COST (In Rs.)</b>	2210.86	1947.25





**ASSURANCE FOR SEWERAGE CONNECTION:**

**GMDA**  
**OFFICE OF THE EXECUTIVE ENGINEER-V, SEW. DIVISION, GMDA, GURUGRAM**  
Address : 6<sup>th</sup> Floor, Plot No. 3, Sector-44, Gurugram, E-mail : xen4infra2.gmda@gov.in

To:

M/s Krisumi Corporation Private Limited,  
3<sup>rd</sup> Floor, Central Plaza Mall,  
Golf Course Road, Sector - 53,  
Gurugram - 122001

Memo No. GMDA/SEW/2022/1282 Dated: 16-11-2022

Sub: - Assurance for Sewerage Connection for discharge of 100 KLD surplus treated domestic effluent from proposed STP of capacity 390 KLD in Master Sewer line after commissioning of proposed Group Housing Project on land measuring 27.48125 Acres (25.10 Acres of License No. 39 of 2013 valid till 03.06.2026 & 2.38125 Acres of License No. 85 of 2014 valid upto 07.08.2024) falling in village - Sihi, Harsaru, Sector - 36A, Gurugram, Haryana being developed by M/s Krisumi Corporation Private Limited,

Ref:- Your office letter on dated 16.11.2022.

In this regard, it is submitted that the Sewerage connection in Master Sewer line for disposal of 100 KLD surplus domestic treated from proposed STP of capacity 390 KLD after commissioning of proposed Group Housing Project on land measuring 27.48125 Acres (25.10 Acres of License No. 39 of 2013 valid till 03.06.2026 & 2.38125 Acres of License No. 85 of 2014 valid upto 07.08.2024) falling in village - Sihi, Harsaru, Sector - 36A, Gurugram, Haryana being developed by your firm could be given after completion of the Master Sewer line in the area.

The sewerage connection for your above said project for discharge of surplus treated waste water will only be accorded after applied on Online portal of GMDA.

Executive Engineer -V  
Sew. Division, GMDA  
Gurugram

C.C. :-

1. The Chief Engineer, Infra -II, GMDA, Gurugram.
2. The Superintending Engineer -III, Infra -II, GMDA, Gurugram.
3. The Head I.T., GMDA, Gurugram





## ENCLOSURE 6: CONSULTANT'S REMARKS

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



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

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



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