

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

CASE NO. VIS (2023-24)-PL151-127-169

DATED: 07/07/2023

PROJECT TIE-UP REPORT OF

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

SITUATED AT

SETOR-67 A, VILLAGE DHUMASPUR & MAIDAWAS,
GURUGRAM-MANESAR
URBAN COMPLEX, GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

M/S. IREO GRACE REALTECH PRIVATE LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM, HARYANA

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

**NOTE: As per IBAO 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 & Consultant's Important Remarks are available at www.rkassociates.org for reference.

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

CORPORATE OFFICE:

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

Ph - +91-0120-4110117, 4324647, +91 - 9958632707

E-mail - valuers@rkassociates.org | Website: www.rkassociates.org

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

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT

**SETOR-67 A, VILLAGE DHUMASPUR & MAIDAWAS, GURUGRAM-MANESAR URBAN
COMPLEX, GURUGRAM, HARYANA**

[Handwritten signature]

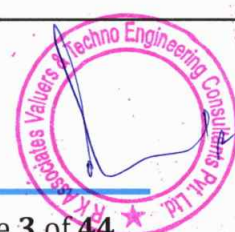


PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Gurugram, Haryana
Name of Project	The Corridors
Work Order No. & Date	Via mail dated: 6 June 2023 at 17:49

SR. NO.	CONTENTS	DESCRIPTION						
1.	GENERAL DETAILS							
i.	Report prepared for	State Bank of India, HLST Branch, Gurugram, Haryana.						
ii.	Name of Developer/ Promoter	M/S. Ireo Grace Realtech Private Limited						
iii.	Registered Address of the Developer as per MCA website	M/s. Ireo Grace Realtech Private Limited Registered Office: 304, Kanchan House, Karampura Commercial Complex, New Delhi- 110015						
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	6 July 2023						
viii.	Date of Assessment	7 July 2023						
ix.	Date of Report	7 July 2023						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Rajesh</td><td>---</td><td>+91-9560695255</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Rajesh	---	+91-9560695255
Name	Relationship with Owner	Contact Number						
Mr. Rajesh	---	+91-9560695255						
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. department 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	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 Documents requested.	Total 05 Documents provided.	04
	RERA Certificate		RERA Certificate, Phase 1	RERA Registration No.377 of 2017. Dated: 07/12/2017
			RERA Certificate, Phase 2	RERA Registration No.378 of 2017. Dated: 07/12/2017
	License		Form LC-V - Formal Grant of license for setting Group Housing Society from DTCP	License no. 05 of 2013
	Approved Map		---	---
	NOC's & Approval		---	---
	Form of occupation certificate		Occupation Certificate	ZP-871-Vol-III/SD(DK)/2019/1301 Dated- 31/05/2019
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input checked="" type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA
2.	SUMMARY			
i.	Total Prospective Fair Market Value	Rs. 999,54,00,000/-		
ii.	Total Expected Realizable/ Fetch Value	Rs. 849,61,65,907/-		
iii.	Total Expected Distress/ Forced Sale Value	Rs. 749,66,16,977/-		
iv.	Total No. of Dwelling Units in	<u>Total Units: 1780 DU(Proposed):</u> Main Units for which OC is obtained (Phase 1): 698 DU Main Units for which OC is obtained (Phase 2): 658 DU <u>Total EWS: 315 DU:</u> EWS Units for which OC is obtained (Phase 1): 127 DU EWS Units for which OC is obtained (Phase 2): 114 DU		

PROJECT TIE-UP REPORT

IREO-THE CORRIDORS

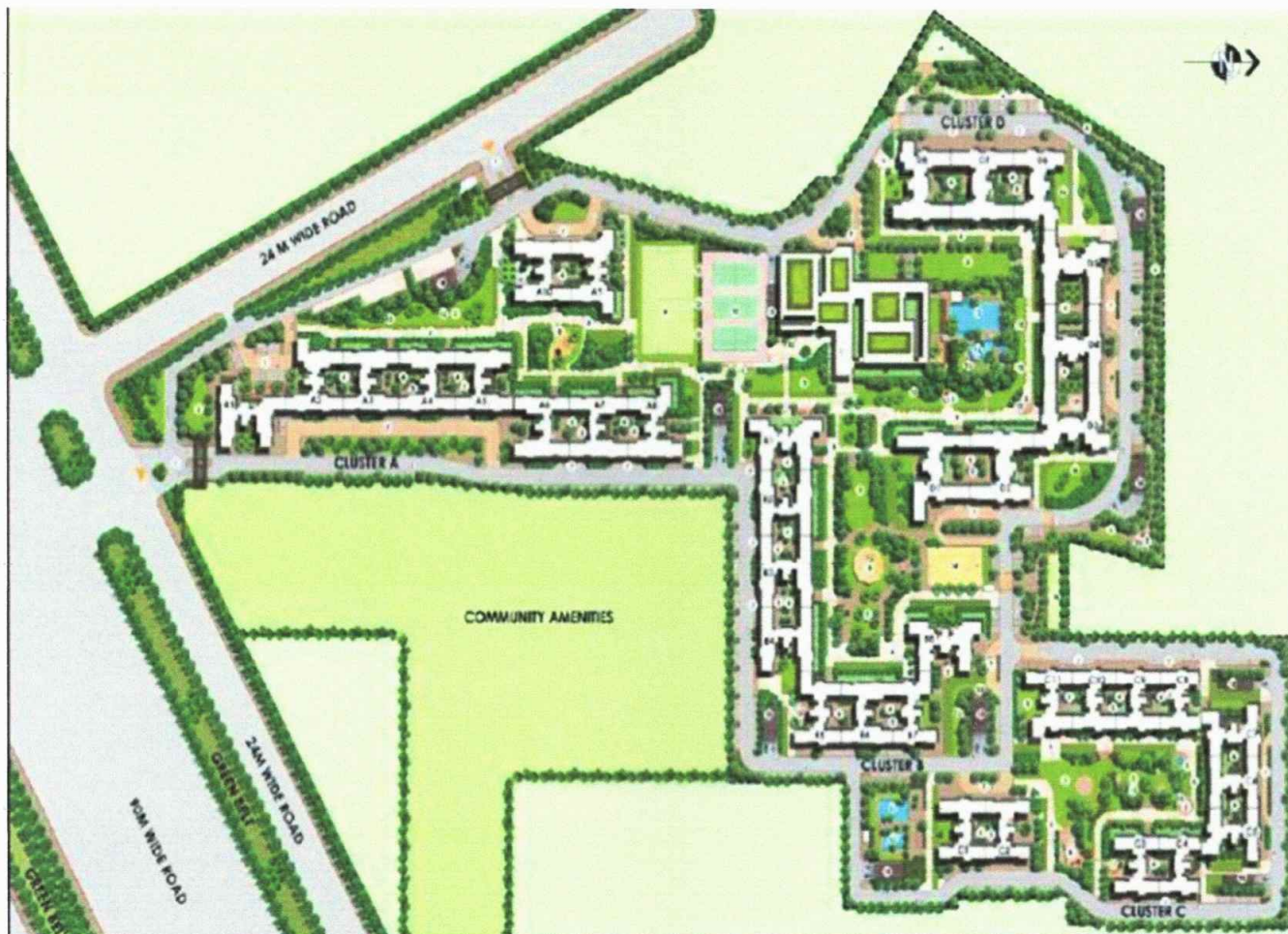
v.	Built up area of the project	420578.242 sq. mt. (FAR + NON-FAR)
vi.	Saleable Area of the Project	Not Available
vii.	Total Inventory Cost as on "Date of Assessment"	Not Available
3.	ENCLOSURES	
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain
ii.	Enclosure 2	Google Map
iii.	Enclosure 3	Photographs of The property
iv.	Enclosure 4	Copy of Circle Rate
v.	Enclosure 5	Other Important documents taken for reference
vi.	Enclosure 6	Consultant's Remarks
vii.	Enclosure 7	Survey Summary Sheet




PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for the Group Housing Project name "The Corridors" which is being developed on total land area admeasuring 26.04 acre (Phase 1 +Phase 2) as per RERA. The total licensed area of the project is 37.5125 (Acre). The same has been considered for the purpose of this project tie-up. Since this is a Tie-up report, hence this report is just the revalidation of the value of the project and current status. Also, except occupation certificate no other new document has been provided hence documents and information provided during our previous valuation, have been considered in this report.

This project is owned by M/s. Precision Relators Pvt. Ltd. and others and developed by M/S. Ireo Grace Realtech Private Limited. The developer of the project has developed a modern group housing project with all the basic amenities in the name of 'The Corridors'. As per the Occupation certificate provided to us the project consists of Phase 1 and Phase 2, EWS Flats Area and Commercial Space, community building, details of which is mentioned in below sheet.

The Corridors(Phase-1)					The Corridors(Phase 2)				
SR. No.	Cluster	Building /Tower	No. of dwelling units	No. Of Floors	SR. No.	Cluster	Building /Tower	No. of dwelling units	No. Of Floors
1	Cluster-A	A6	53	G+12 A	1	Cluster A	A1	52	G+12 A
2		A7	41	G+10	2		A2	52	G+12 A
3		A8	54	G+12 A	3		A3	50	G+12 A
4		A9	54	G+12 A	4		A4	53	G+12 A
5		A10	50	G+12 A	5		A5	51	G+12 A
6	Cluster-B	B1	52	G+12 A	6	Cluster B	B5	52	G+12 A
7		B2	38	G+9	7		B6	42	G+10
8		B3	52	G+12 A	8		B7	52	G+12 A
9		B4	54	G+12 A	9		B8	54	G+12 A
10	Cluster-C	C3	53	G+12 A	10	Cluster C	C8	42	G+10
11		C4	42	G+10	11		C9	53	G+12 A
12		C5	52	G+12 A	12		C10	53	G+12 A
13		C6	51	G+12 A	13		C11	52	G+12 A
14		C7	52	G+12 A	14	EWS	Block 2	114	G to 6th
15	EWS	Block-3	127	G to 7th floor	15	Convenient Shopping		9	G only
16	Convenient Shopping			G only	16	Convenient Shopping		5	G only
					17	Community Building			Lower +Ground

Note: The following information is obtained from occupation certificate provided.

Phase 3 Considered for Future development.

The developer of the project has obtained most of the preliminary necessary statutory approvals from different government agencies to develop a modern group housing society comprising of all the basic & urban facilities & amenities.

As per the site survey, the current status of the project is mentioned below:

S. No.	Particular	Status
1	Phase-1	All towers are ready for possession and OC has been received. The tower comprises of 698 DU, out of which possession of 317 flats have been given.
2	Phase-2	All towers are ready for possession and OC has been received. The tower comprises of 658 DU, out of which possession of 73 flats have been given.
3	Phase-3	Super Structure work is in progress

The subject project is located in Setor-67 A, Village Dhumaspur & Maidawas, Gurugram, which is a fast growing and developing area. Many new group housing projects are planned to developed nearby. The nearest National Highway to the subject property is Gurgaon-Sohna Road (NH-248A) with a width of ~120 feet, which is at a distance of approx. 1 km from the project. All the basic and civic amenities are available in the nearby vicinity of the subject project. The access road to the subject property is Ramgarh Village Road (~20 feet).

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.

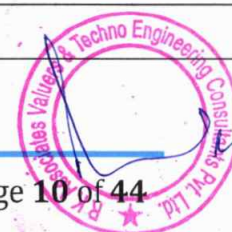
2. LOCATION CHARACTERISTICS OF THE PROPERTY			
i.	Nearby Landmark	Property itself is a known landmark.	
ii.	Name of similar projects available nearby with distance from this property	M3M Golf State, Sector 65 (~ 2 Km away)	
iii.	Postal Address of the Project	The Corridors, Sector-67 A, Gurugram, Haryana	
iv.	Independent access/ approach to the property	Clear independent access is available	
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report	
		Coordinates or URL: 28°23'01.5"N 77°04'03.0"E	
vi.	Description of adjoining property	Other residential projects	
vii.	Plot No. / Survey No.	Please refer to the copy of deeds.	
viii.	Village/ Zone	Dhumaspur	
ix.	Sub registrar	Gurugram	
x.	District	Gurugram, Haryana	
xi.	City Categorization	Metro City	Urban
	Type of Area	Residential Area	
xii.	Classification of the area/Society	Upper Middle Class (Good)	Urban developing
	Type of Area	Within urban developing zone	
xiii.	Characteristics of the locality	Good	Within urban developing zone
xiv.	Property location classification	Near to Highway	None
xv.	Property Facing	North Facing at present but the access will be provided	

		from a proposed 24 meter and the project will be South facing in future.	
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY		
	a) Main Road Name & Width	NH-248A	Approx. 120 feet
	b) Front Road Name & width	Ramgarh Village Road	Approx. 20 feet
	c) Type of Approach Road	Bituminous Road	
	d) Distance from the Main Road	Approx 1 km meters from the main road	
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes	
xviii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property.	
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY		
a)	Are Boundaries matched	No, boundaries are not mentioned in the documents.	
b)	Directions	As per Title Deed/TIR	Actual found at Site
	East	---	Vacant Land
	West	---	24M Proposed Road
	North	---	Road/Ramgarh Village
	South	---	90M Road

3.	TOWN PLANNING/ ZONING PARAMETERS		
i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP	
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP 2031	
iii.	Municipal limits	Gurgaon Municipal Corporation Gurgaon Zone-4 South	
iv.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)	
v.	Zoning regulations	Residential zone	
vi.	Master Plan provisions related to property in terms of Land use	Group Housing	
vii.	Any conversion of land use done	No information available	
viii.	Current activity done in the property	Ph-1 and Ph-2 are partly occupied by residence. Ph-3 is under construction.	
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.	
x.	Any notification on change of zoning regulation	No	
xi.	Street Notification	Residential	
xii.	Status of Completion/ Occupation certificate	Occupation Certificate for Phase-1 and Phase-2 obtained.	
xiii.	Comment on unauthorized construction if any	---	
xiv.	Comment on Transferability of developmental rights	As per regulation of DTCP	
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose and many group housing project are within the locality.	
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 information available
xix.	Is the area part of unauthorized area/ colony	No

4. LEGAL ASPECTS OF THE PROPERTY			
i.	Ownership documents provided	None	
ii.	Names of the Developer/Promoter	M/S. Ireo Grace Realtech Private Limited	
iii.	Constitution of the Property	Free hold, complete transferable rights	
iv.	Agreement of easement if any	Not required	
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain	
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain	
vii.	Heritage restrictions, if any	No	
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights	
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA
x.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No Information available to us. Bank to obtain details from the Developer	
xi.	Building Plan sanction:		
	a) Authority approving the plan	Director Town and Country Planning, Haryana	
	b) Any violation from the approved Building Plan	None, (occupation certificate has been issued by the authority for phase-I and phase-II)	
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 (property tax, water tax, electricity bill)	Tax name	---
		Receipt number	---
		Receipt in the name of	---
		Tax amount	---
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us	
xvi.	Is property tax been paid for this property	Not available	
xvii.	Property or Tax Id No.	Not provided	
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information available.	
xix.	Property presently occupied/ possessed by	Owner/Developer	

xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.
xxi.	Details of leases if any	NA.

5.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY	
i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Urban Developing Area
ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

6.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES				
i.	Drainage arrangements		Yes (Proposed)		
ii.	Water Treatment Plant		Yes		
iii.	Power Supply arrangements	Permanent	Yes (Will be obtained as per required capacity by individual flat owners)		
		Auxiliary	Yes, D.G sets		
iv.	HVAC system		No		
v.	Security provisions		Yes		
vi.	Lift/ Elevators		Yes		
vii.	Compound wall/ Main Gate		Yes		
viii.	Whether gated society		Yes		
ix.	Car parking facilities		Yes (Basement)		
x.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	Yes	Yes	Yes	Yes

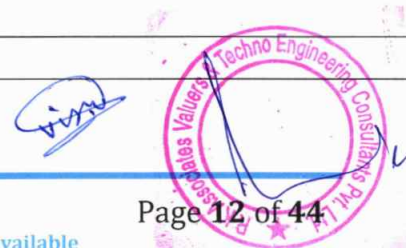
7.	INFRASTRUCTURE AVAILABILITY	
i.	Description of Water Infrastructure availability in terms of:	
	a) Water Supply	Yes from municipal connection (Proposed)
	b) Sewerage/ sanitation system	Underground
	c) Storm water drainage	Yes
ii.	Description of other Physical Infrastructure facilities in terms of:	
	a) Solid waste management	Yes, by the municipal corporation
	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 (IGI)
	~1.5 KM	~5 km	~3 km	~1.5 km	~15 km	~7 km	~ 25 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 easily available in this area.	
iii.	Market condition related to demand and supply of the kind of the subject property in the area.	Normal demand of such properties in the market.	
iv.	Any New Development in surrounding area.	Yes	Construction of many other group housing societies is in progress.
v.	Any negativity/ defect/ disadvantages in the property/ location.	No	NA
vi.	Any other aspect which has relevance on the value or marketability of the property	No	

9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC Framed Structure.	
ii.	Method of construction	Construction done using professional contractor.	
iii.	Specifications		
	a) Class of construction	Class A construction (Very Good)	
	b) Appearance/ Condition of structures	Internal - New construction. External - New construction	
	c) Roof	Floors/ Blocks	Type of Roof
		01(High rise towers)	RCC
	d) Floor height	~10 ft.	
	e) Type of flooring	Vitrified tiles, Ceramic Tiles, Wooden Flooring	
	f) Doors/ Windows	Wooden frame with glass panel windows	
	g) Interior Finishing	Neatly plastered and putty coated walls	
	h) Exterior Finishing	Neatly plastered & putty coated walls (Proposed)	
	i) Interior decoration/ Special architectural or decorative feature	Good looking interiors. Medium use of interior decoration.	
	j) Class of electrical fittings	Good	
	k) Class of sanitary & water supply fittings	Good.	
iv.	Maintenance issues	New Construction	



v.	Age of building/ Year of construction	New Construction	--
vi.	Total life of the structure/ Remaining life expected	Approx. 65-70 years	Approx. 65-70 years (after completion)
vii.	Extent of deterioration in the structure	No deterioration came into notice through visual observation.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	No	
x.	System of air conditioning	Split AC (As observed in the individual flat visited)	
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	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	No information available.	

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

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

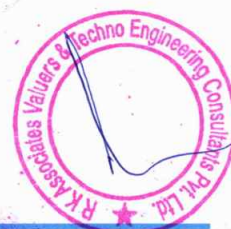
12.	PROJECT DETAILS:		
a.	Name of the Developer	M/S. Ireo Grace Realtech Private Limited	
b.	Name of the Project	The Corridors	
c.	Total no. of Dwelling units	<u>Total Units: 1780 DU(Proposed):</u> Main Units for which OC is obtained (Phase 1): 698 DU Main Units for which OC is obtained (Phase 2): 658 DU	



PROJECT TIE-UP REPORT

IREO-THE CORRIDORS

		<u>Total EWS: 315 DU:</u> EWS Units for which OC is obtained (Phase 1): 127 DU EWS Units for which OC is obtained (Phase 2): 114 DU
d.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
e.	Name of the Architect	M/s. RSMS Architects Pvt. Ltd.
f.	Architect Market Reputation	Mid scale Architect with successful track record of Project deliveries.
g.	Proposed completion date of the Project	Revised date of completion: 30/06/2021
h.	Progress of the Project	The construction and finishing work are completed and the flats are ready for possession for the customers.
i.	Other Salient Features of the Project	<input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of the project		37.5125 Acres (For Entire Project)		
2.	Area of the Project as per RERA		Phase I - 13.25 acre Phase II - 13.152 acre Phase III - 8.628 acre		
3.	Ground Coverage Area	Permitted	52901.030 sq. mt. (35%)		
		Proposed	23830.153 sq. mt. (15.76%)		
	Covered Built-up Area	UNDER FAR		PROPOSED As Per Approved Map	ACHIEVED STATUS As per Occupation certificate
		Total	Proposed	2,62,856.353 Sq. Mt.	1,85,210.155 Sq. Mt. (Phase 1 and Phase 2)
			Permitted	2,64,505.151 Sq. Mt.	1,78,959.940 Sq. Mt. (Phase 1 and Phase 2)
		UNDER NON-FAR		Proposed as per Approved Map	ACHIEVED STATUS As per Occupation certificate
		Proposed NON-FAR area		1,57,721.889 Sq. mt.	1,49,535.316 Sq. Mt. (Phase 1 and Phase 2)
		Total Gross Built Up Area		N/A	1,07,043.512 Sq. Mt. (Phase 1 and Phase 2)
4.	Open/ Green Area	Provided	22849.303sq. mtr. (For Phase 1)		
		Permitted	22671.870 sq. mtr		
5.	Density	Permitted	264 PPA		
		Proposed	100-300 PPA		
6.	Carpet Area		Not available to us.		
7.	Super Area		Not available to us.		
8.	Saleable Area		Not available to us.		

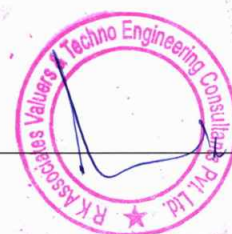



Total Blocks/ Floors/ Flats																																																																																					
Approved as per Building Plan/Map		Actually, provided for (As per Occupation certificate)		Current Status																																																																																	
<div>Cluster- A</div> <div>Building- A1: G+ 12A Floors = 26 DU</div> <div>Building- A2: G+ 12A Floors = 39 DU</div> <div>Building- A3: G+ 12A Floors = 49 DU</div> <div>Building- A4: G+ 12A Floors = 52 DU</div> <div>Building- A5: G+ 12A Floors = 49 DU</div> <div>Building- A6: G+ 12A Floors = 53 DU</div> <div>Building- A7: G+ 10 Floors = 41 DU</div> <div>Building- A8: G+ 12A Floors = 54 DU</div> <div>Building- A9: G+ 12A Floors = 54 DU</div> <div>Building- A10: G+ 12 A Floors = 50 DU</div>		<div>Phase-1</div> <table><thead><tr><th>S. No.</th><th>Cluster</th><th>Building /Tower</th><th>No. of dwelling units</th><th>No. Of Floors</th></tr></thead><tbody><tr><td>1</td><td rowspan="5">Cluster-A</td><td>A6</td><td>53</td><td>G+12 A</td></tr><tr><td>2</td><td>A7</td><td>41</td><td>G+10</td></tr><tr><td>3</td><td>A8</td><td>54</td><td>G+12 A</td></tr><tr><td>4</td><td>A9</td><td>54</td><td>G+12 A</td></tr><tr><td>5</td><td>A10</td><td>50</td><td>G+12 A</td></tr><tr><td>6</td><td rowspan="3">Cluster-B</td><td>B1</td><td>52</td><td>G+12 A</td></tr><tr><td>7</td><td>B2</td><td>38</td><td>G+9</td></tr><tr><td>8</td><td>B3</td><td>52</td><td>G+12 A</td></tr><tr><td>9</td><td rowspan="4">Cluster-C</td><td>B4</td><td>54</td><td>G+12 A</td></tr><tr><td>10</td><td>C3</td><td>53</td><td>G+12 A</td></tr><tr><td>11</td><td>C4</td><td>42</td><td>G+10</td></tr><tr><td>12</td><td>C5</td><td>52</td><td>G+12 A</td></tr><tr><td>13</td><td rowspan="2">Cluster-C</td><td>C6</td><td>51</td><td>G+12 A</td></tr><tr><td>14</td><td>C7</td><td>52</td><td>G+12 A</td></tr><tr><td>15</td><td>EWS</td><td>Block-3</td><td>127</td><td>G to 7th floor</td></tr><tr><td>16</td><td>Convenient Shopping</td><td></td><td></td><td>G only</td></tr></tbody></table>		S. No.	Cluster	Building /Tower	No. of dwelling units	No. Of Floors	1	Cluster-A	A6	53	G+12 A	2	A7	41	G+10	3	A8	54	G+12 A	4	A9	54	G+12 A	5	A10	50	G+12 A	6	Cluster-B	B1	52	G+12 A	7	B2	38	G+9	8	B3	52	G+12 A	9	Cluster-C	B4	54	G+12 A	10	C3	53	G+12 A	11	C4	42	G+10	12	C5	52	G+12 A	13	Cluster-C	C6	51	G+12 A	14	C7	52	G+12 A	15	EWS	Block-3	127	G to 7th floor	16	Convenient Shopping			G only	<div>Phase 1- Construction work is completed, and the flats are being offered for possession.</div> <div>Phase 2- Construction work is completed, and the flats are being offered for possession.</div> <div>Phase 3- Super-Structure work is in progress.</div>						
S. No.	Cluster	Building /Tower	No. of dwelling units	No. Of Floors																																																																																	
1	Cluster-A	A6	53	G+12 A																																																																																	
2		A7	41	G+10																																																																																	
3		A8	54	G+12 A																																																																																	
4		A9	54	G+12 A																																																																																	
5		A10	50	G+12 A																																																																																	
6	Cluster-B	B1	52	G+12 A																																																																																	
7		B2	38	G+9																																																																																	
8		B3	52	G+12 A																																																																																	
9	Cluster-C	B4	54	G+12 A																																																																																	
10		C3	53	G+12 A																																																																																	
11		C4	42	G+10																																																																																	
12		C5	52	G+12 A																																																																																	
13	Cluster-C	C6	51	G+12 A																																																																																	
14		C7	52	G+12 A																																																																																	
15	EWS	Block-3	127	G to 7th floor																																																																																	
16	Convenient Shopping			G only																																																																																	
<div>Cluster- B</div> <div>Building- B1: G+ 12A Floors = 52 D</div> <div>Building- B2: G+ 9 Floors = 38 DU</div> <div>Building- B3: G+ 12A Floors = 52 DU</div> <div>Building- B4: G+ 12A Floors = 54 DU</div> <div>Building- B5: G+ 12A Floors = 52 DU</div> <div>Building- B6: G+ 10 Floors = 42 DU</div> <div>Building- B7: G+ 12A Floors = 52 DU</div> <div>Building- B8: G+ 12A Floors = 54 DU</div>		<div>Phase-2</div> <table><thead><tr><th>S. No.</th><th>Cluster</th><th>Building /Tower</th><th>No. of dwelling units</th><th>No. Of Floors</th></tr></thead><tbody><tr><td>1</td><td rowspan="5">Cluster A</td><td>A1</td><td>52</td><td>G+12 A</td></tr><tr><td>2</td><td>A2</td><td>52</td><td>G+12 A</td></tr><tr><td>3</td><td>A3</td><td>50</td><td>G+12 A</td></tr><tr><td>4</td><td>A4</td><td>53</td><td>G+12 A</td></tr><tr><td>5</td><td>A5</td><td>51</td><td>G+12 A</td></tr><tr><td>6</td><td rowspan="3">Cluster B</td><td>B5</td><td>52</td><td>G+12 A</td></tr><tr><td>7</td><td>B6</td><td>42</td><td>G+10</td></tr><tr><td>8</td><td>B7</td><td>52</td><td>G+12 A</td></tr><tr><td>9</td><td rowspan="4">Cluster C</td><td>B8</td><td>54</td><td>G+12 A</td></tr><tr><td>10</td><td>C8</td><td>42</td><td>G+10</td></tr><tr><td>11</td><td>C9</td><td>53</td><td>G+12 A</td></tr><tr><td>12</td><td>C10</td><td>53</td><td>G+12 A</td></tr><tr><td>13</td><td>Cluster C</td><td>C11</td><td>52</td><td>G+12 A</td></tr><tr><td>14</td><td>EWS</td><td>Block 2</td><td>114</td><td>G to 6th</td></tr><tr><td>15</td><td>Convenient Shopping</td><td></td><td>9</td><td>G only</td></tr><tr><td>16</td><td>Convenient Shopping</td><td></td><td>5</td><td>G only</td></tr><tr><td>17</td><td>Community Building</td><td></td><td></td><td>Lower +Ground</td></tr></tbody></table>		S. No.	Cluster	Building /Tower	No. of dwelling units	No. Of Floors	1	Cluster A	A1	52	G+12 A	2	A2	52	G+12 A	3	A3	50	G+12 A	4	A4	53	G+12 A	5	A5	51	G+12 A	6	Cluster B	B5	52	G+12 A	7	B6	42	G+10	8	B7	52	G+12 A	9	Cluster C	B8	54	G+12 A	10	C8	42	G+10	11	C9	53	G+12 A	12	C10	53	G+12 A	13	Cluster C	C11	52	G+12 A	14	EWS	Block 2	114	G to 6th	15	Convenient Shopping		9	G only	16	Convenient Shopping		5	G only	17	Community Building			Lower +Ground	
S. No.	Cluster	Building /Tower	No. of dwelling units	No. Of Floors																																																																																	
1	Cluster A	A1	52	G+12 A																																																																																	
2		A2	52	G+12 A																																																																																	
3		A3	50	G+12 A																																																																																	
4		A4	53	G+12 A																																																																																	
5		A5	51	G+12 A																																																																																	
6	Cluster B	B5	52	G+12 A																																																																																	
7		B6	42	G+10																																																																																	
8		B7	52	G+12 A																																																																																	
9	Cluster C	B8	54	G+12 A																																																																																	
10		C8	42	G+10																																																																																	
11		C9	53	G+12 A																																																																																	
12		C10	53	G+12 A																																																																																	
13	Cluster C	C11	52	G+12 A																																																																																	
14	EWS	Block 2	114	G to 6th																																																																																	
15	Convenient Shopping		9	G only																																																																																	
16	Convenient Shopping		5	G only																																																																																	
17	Community Building			Lower +Ground																																																																																	
<div>Cluster- C</div> <div>Building- C3: G+ 12A Floors = 53 DU</div> <div>Building- C4: G+ 10 Floors = 42 DU</div> <div>Building- C5: G+ 12A Floors = 52 DU</div> <div>Building- C6: G+ 12A Floors = 51 DU</div> <div>Building- C7: G+ 12A Floors = 52 DU</div> <div>Building- C8: G+ 10 Floors = 42 DU</div> <div>Building- C9: G+ 12A Floors = 53 DU</div> <div>Building- C10: G+ 12A Floors = 53 DU</div> <div>Building- C11: G+ 12A Floors = 52 DU</div>																																																																																					
<div>Cluster- D</div> <div>Building- D1: G+ 3 Floors = 12 DU</div> <div>Building- D2: G+ 13 Floors = 54 DU</div> <div>Building- D3: G+ 13 Floors = 52 DU</div> <div>Building- D4: G+ 19 Floors = 77 DU</div> <div>Building- D5: G+ 16 Floors = 65 DU</div> <div>Building- D6: G+ 16 Floors = 64 DU</div> <div>Building- D7: G+ 10 Floors = 66 DU</div> <div>Building- D8: G+ 19 Floors = 77 DU</div>																																																																																					

Phase 1- Construction work is completed, and the flats are being offered for possession.

Phase 2- Construction work is completed, and the flats are being offered for possession.

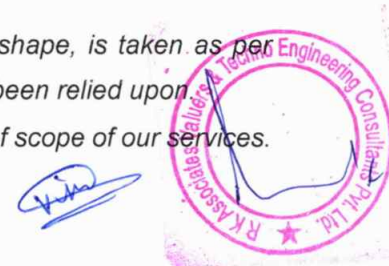
Phase 3- Super-Structure work is in progress.



2.	Total no. of Flats/ Units	Main Units	Total No. of flats= 1780 DU		
			Units for which OC is obtained: 1356 DU(Phase-1&Phase-2)		
			Total EWS: 315 DU		
			EWS for which OC is obtained: 241 DU(Phase-1&Phase-2)		
3.	Type of Flats	Type of Flat		Super Area (Sq. ft.)	
		02 BHK		1296	
		02 BHK + Study		1484	
		3 BHK		1727	
		3 BHK+SQ		1852	
		3BHK +SQ+ Family Lounge		2416	
		4BHK +SQ+ Family Lounge		2740	
		Covered Car Parking	Required	2670 ECS	
			Stilt	280 ECS	
			Surface	151 ECS	
			Lower Basement	1460 ECS	
Upper Basement	1550 ECS				
		Total	3441 ECS		
4.	Land Area considered	Total licensed area (As per RERA) = 37.5125 acre			
5.	Area adopted on the basis of	RERA			
6.	Remarks & observations, if any	NA			
7.	Constructed Area considered (As per IS 3861-1966)	Built-up Area	420578.242 m2 (FAR + NON-FAR)		
	Area adopted on the basis of	As Per RERA			
	Remarks & observations, if any				

Note:

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



PART D

PROJECT APPROVAL DETAILS

S. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	License No. 05 of 2013 Dated: 21/02/2013	Obtained
2.	BR-III Approval of building plan from DTCP	Memo No. ZP-871/AD(RA)/2013/46743 Dated: 23/07/2013	Approved
3.	Approved Building Plan from DTCP Haryana (Obtained from DTCP Haryana website)	Letter No. SE(HQ)/148 Dated: 21/03/2013	Approved
4.	Occupation Report (For Phase-1)	Memo No. ZP-871-(Vol-III)/SD(DK)/2019/13101 Dated: 31/05/2019	Obtained
5.	Occupation Report (For Phase-2)	Memo No. ZP-871/AD(RA)/2022/2136 Dated: 27/01/2022	Obtained
6.	NOC for Height Clearance from Airport Authority of India	Memo No. AAI/NOC/2013/171/1214 Dated: 01/05/2013	Obtained
7.	NOC from Pollution Control Board	Memo No. HSPCB/Consent/28121GUOCTE413122 Dated: 18/02/2014	Obtained
8.	Environmental clearance NOC from SEIAA	Memo No. SEIAA/HR/2013/1375 Dated: 12/12/2013	Approved
9.	NOC for forest Conservation land from Ministry of Environment & Forest	Letter No. 199/G Dated: 05/04/2013	Approved
10.	Provisional NOC from Fire Authority, Gurugram	Memo No. FS/2019/21 Dated: 12/12/2013	Obtained
11.	RERA Registration Certificates (Obtained from public domain)	For Phase-I - Regd. No. 378 of 2017, Dated: 07/12/2017 For Phase-II - Regd. No. 377 of 2017, Dated: 07/12/2017 For Phase-III - Regd. No. 379 of 2017, Dated: 07/12/2017	Approved

Note:

- The reference number and date of the documents have been taken from the old valuation report.





PART E

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		6 July 2023	7 July 2023	7 July 2023
ii.	Client	State Bank of India, HLST Branch, Gurugram, Haryana		
iii.	Intended User	State Bank of India, HLST Branch, Gurugram, Haryana		
iv.	Intended Use	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, ascertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input type="checkbox"/>	Identified by the owner	
		<input checked="" type="checkbox"/>	Identified by the owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Cross checked from the boundaries/ address of the property mentioned in the documents provided to us	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),		

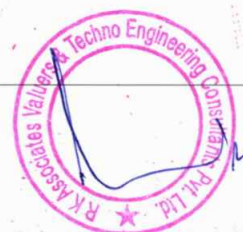
2.	ASSESSMENT FACTORS			
i.	Nature of the Report	Project Tie-up		
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		Real estate	Residential	Group Housing
		Classification	Residential Asset	
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary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

v.	Property Use factor	Current/ Existing Use	Highest & Best Use (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	G+3 to G+13 as per approved building plan.
		Urban developing	Within urban developing zone	Near to Highway	
		Property Facing			
		North Facing at present but the access will be provided from a proposed 24 meter road and the project will be South facing in future.			
ix.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes (Proposed)	Underground (Proposed)	Yes (Proposed)	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available	
x.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Urban Developing area			





xi.	Neighbourhood amenities	Good				
xii.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity and some are already constructed.				
xiii.	Any specific advantage/ drawback in the property	No.				
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: NA				
xviii.	Is independent access available to the property	Clear independent access is available				
xix.	Is property clearly possessable upon sale	Yes				
xx.	Best Sale procedure to realize maximum Value for inventory sale (<i>in respect to Present market state or premise of the Asset as per point (iv) above</i>)	Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.				
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.				
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY <table><tr><th>Approach for assessment</th><th>Method of assessment</th></tr><tr><td>Market Approach</td><td>Market Comparable Sales Method</td></tr></table>	Approach for assessment	Method of assessment	Market Approach	Market Comparable Sales Method
Approach for assessment	Method of assessment					
Market Approach	Market Comparable Sales Method					
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)				

xxiv.	Market Comparable	
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	<div>a.</div> <div>Name:</div> Mr. Jitendra <div>Contact No.:</div> +91 9654980724 <div>Nature of reference:</div> Property dealer <div>Size of the Property:</div> 1735 sq. ft. super area <div>Location:</div> Nearby <div>Rates/ Price informed:</div> Rs.9,000/- per sq. ft – Rs.10,500/- per sq. ft on super area <div>Any other details/ Discussion held:</div> As per the telephonic conversation with Mr. Jitendra the property of 1735 sq. ft. super area will cost around 1.35 Cr.
xxv.	Adopted Rates Justification	For the market rate of the Flats available in this project and as well as nearby project we have enquired from property dealers in that area and were able to find a Sale rate range of Rs.9,000 /- to Rs.10,500/- per sq. ft on Super area for the project inclusive all charges.
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	<div>Demand</div> Good <div>Supply</div> Adequately available
		Remarks: Good demand of such properties in the market
		Adjustments (-/+): 0%
xxvii.	Any other special consideration	Reason: NA
		Adjustments (-/+): 0%
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA
		Adjustments (-/+): 0%
xxix.	Final adjusted & weighted Rates considered for the subject property	Rs.9,000/- to Rs.10,500/- 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	
	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.	

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

FORM REP-I Part - C	
Project Details:	
1. Estimated cost of the project: (Annex a copy of the project in Folder C)	86494 Lakhs
i. Cost of the land (if included in the estimated cost)	13680 Lakhs
ii. Estimated cost of construction of apartments	37211 Lakhs
iii. Estimated cost of infrastructure and other structures	12579 Lakhs
iv. Other Costs including EDC, Taxes, Levies etc.	23024 Lakhs
2. The total land of the project measuring 151807.46 Square Meters will be utilised in the following manner:	

- c. As per RERA the total cost of land admeasuring 37.5125 acres or 1,51,807.46 Sq. Mtr. amounts to 136.80 Cr. Accordingly, the cost of land comes out to approximately Rs. 3,64,67,844/- per acre. Please note that the value of Land may be different here which is not assessed in this report.
- d. Also, since this is a land allotted 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.
- 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 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

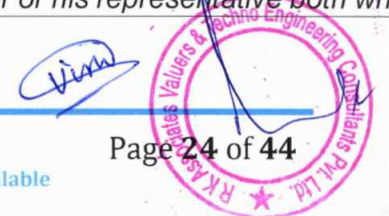
subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.

- 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



	<p>& verbally is true and correct without any fabrication and has been relied upon in good faith.</p> <p>b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.</p> <p>c. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.</p> <p>d. It is assumed that the concerned Lender/ Financial Institution has asked for the Project Tie up report of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Project Tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.</p> <p>e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal & informal payment components as per market trend.</p> <p>f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.</p> <p>g. This Project tie up report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.</p>
xxxiii.	SPECIAL ASSUMPTIONS
	None
xxxiv.	LIMITATIONS
	None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Land Value (As per RERA)
a.	Prevailing Rate range	Rs.3,00,00,000/- per acres. (For Agricultural Land)	Rs. 3,64,67,844/- per acre
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs. 12,00,00,000/- per acres (4 times of agricultural land for group housing societies)	---
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	37.5125 acres	37.5125 acres
e.	Total Value of land (A)	37.5125 acres X Rs.12,00,00,000/- per acres.	---
		Rs. 112,53,75,000/-	Rs.136,80,00,000/-

Note:

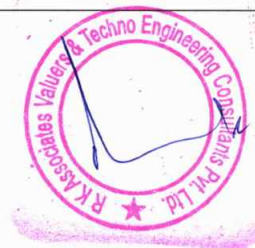
- a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then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

- b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report.
- c. As per RERA the total cost of land admeasuring 37.5125 acres or 1,51,807.46 Sq. Mt. amounts to 136.80 Cr. Accordingly, the cost of land comes out to approximately Rs. 3,64,67,844/- per acre. Please note that the value of Land may be different here which is not assessed in this report.
- d. Also, since this is a land allotted 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 Area	NON-FAR Area
	Building Construction Value	Rate range	Rs. 1,800/- to 2,000/- per sq. ft.	Rs. 1,200/- to 1,400/- per sq. ft.
		Rate adopted	Rs. 1800/- per sq. ft.	Rs. 1200/- per sq. ft.
		Covered Area	2,62,856.35 sq. mt./ 28,29,385.751 sq. ft.	1,57,721.889 sq. mtr. (16,97,718.413sq. ft.)
		Pricing Calculation	Rs.1,800/- per sq. ft. x 28,29,385.751sq. ft.	16,97,718.413 sq. ft. x Rs. 1,200/- per sq. ft.
		Total Value	Rs. 509,28,94,353 /-	Rs. 203,72,62,096/-
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	
d.	Construction Depreciated Replacement Value (B)		Rs. 713,01,56,448 /- (Approximately 713.01 Cr)	

5.	COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	NA
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	Approx. 5% of building construction cost	Rs. 35,65,07,822 /-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 13% of building construction cost	Rs. 92,69,20,338 /-
d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)	Approx. 3% of building construction cost	Rs. 21,39,04,693 /-
e.	Expected Construction Value (C)	NA	Rs. 149,73,32,854 /-

6. MARKET/ SALABLE AMOUNT OF THE FLATS	
a. Total No. of DU	<u>Total Units: 1780 DU(Proposed):</u> Main Units for which OC is obtained (Phase 1): 698 DU Main Units for which OC is obtained (Phase 2): 658 DU
b. Total No. of EWS Units	<u>Total EWS: 315 DU:</u> EWS Units for which OC is obtained (Phase 1): 127 DU EWS Units for which OC is obtained (Phase 2): 114 DU
c. Total Proposed Salable Area for flats	No information available
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges) No information available
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges) No information available
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges) Rs 9,000/- to 10,500/- Per Sq. ft. on super built-up area
e. Remarks	<ul style="list-style-type: none"> The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs.9,000/- per sq. ft. to Rs.10,500/- per sq. ft. on Super area for the Project and the same seems to be reasonable in our view. Details of the inventory is as provided by the builder. Pricing assessment of the inventory is done based on the prospective number of flats which builder intends to create in this Project as provided by the builder.

7. CONSOLIDATED COST ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value(As per RERA)
a.	Land Value (A)	Rs. 112,53,75,000/-	Rs.136,80,00,000/-
b.	Structure Construction Value (B)	NA	Rs. 713,01,56,448 /-
c.	Additional Aesthetic Works Value (C)	NA	Rs. 149,73,32,854 /-
d.	Total Add (A+B+C)	Rs. 112,53,75,000/-	Rs. 999,54,89,302/-
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. 112,53,75,000/-	Rs. 999,54,89,302/-
h.	Rounded Off	Rs. 112,53,75,000/-	Rs. 999,54,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Nine Hundred Ninety-Nine Crore Fifty-Four Lakh Only/-
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 849,61,65,907/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 749,66,16,977/-
l.	Percentage difference between Circle Rate and Market Value	N/A	
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 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 e.g., 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.

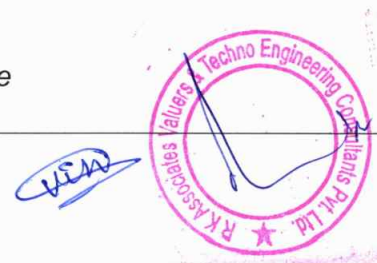
The **Price** is the amount paid for the procurement of the same asset.

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
- Enclosure V: Other Relevant Documents/Articles taken for reference
- Enclosure VI: Consultant's Remarks



IMPORTANT NOTES

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

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

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


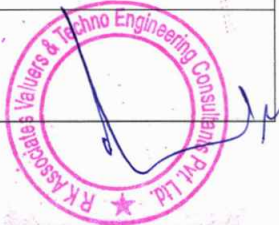
IF REPORT IS USED FOR BANK/ FIs

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





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

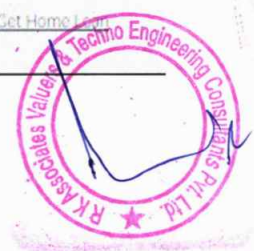
Terms of Services & Consultant's Important Remarks are available at

www.rkassociates.org for reference.

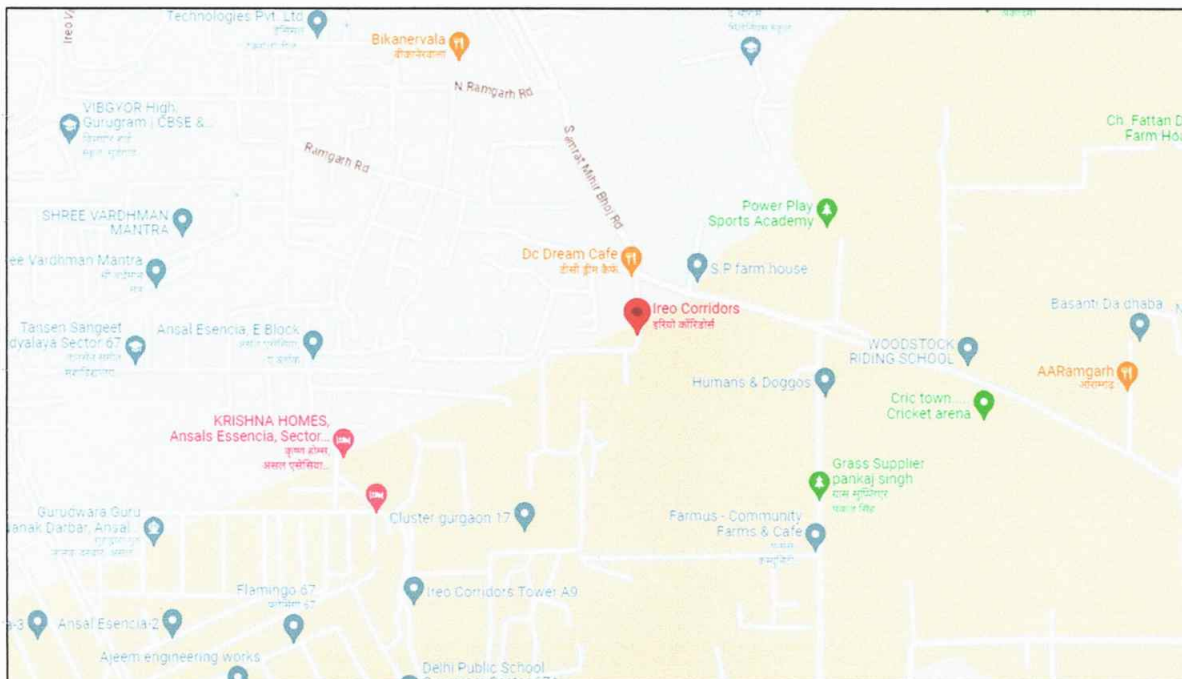
SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Sachin Pandey, Deepak Kumar Singh	Vishal Singh	Anil Kumar
		

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

 <p>Posted: Jul 09, '23</p> <p>Certified Agent</p> <p>C Common Corridor 2030+ Buyers Served</p>	<p>✓ VERIFIED ON SITE</p> <p>3 BHK Flat for Sale in Ireo The Corridors, Sector 67A, Gurgaon</p> <p><u>Ireo The Corridors</u></p> <p>CARPET AREA 1400 sqft</p> <p>STATUS Ready to Move</p> <p>FLOOR 8 out of 14</p> <p>Newly Constructed Property</p> <p>Carefully laid out in the prime location of Sector 67A in Gurgaon, this spacious 3 BHK fl...</p>	<p>₹1.85 Cr ^① ₹10,712 per sqft</p> <p>Contact Agent</p> <p>Get Phone No.</p> <p>Get Home Loan</p>
 <p>Posted: Yesterday</p> <p>Agent: Real 2 Earth Operating Since: 2012 100+ Buyers Served</p>	<p>3 BHK Flat for Sale in Ireo The Corridors, Sector 67A, Gurgaon</p> <p><u>Ireo The Corridors</u></p> <p>CARPET AREA 1419 sqft</p> <p>STATUS Ready to Move</p> <p>FLOOR 5 out of 12</p> <p>One can find this stunning 3 BHK flat for sale in Sector 67A, Gurgaon. It is in a prime loc...</p>	<p>₹1.70 Cr ^① ₹9,844 per sqft</p> <p>Contact Agent</p> <p>Get Phone No.</p> <p>Get Pre Approved Loan</p>
 <p>Posted: Yesterday</p> <p>Crisil Bronze Agent</p> <p>Agent: Space & Services Venture [... Operating Since: 2006 100+ Buyers Served</p>	<p>3 BHK Flat for Sale in Ireo The Corridors, Sector 67A, Gurgaon</p> <p><u>Ireo The Corridors</u></p> <p>CARPET AREA 1200 sqft</p> <p>STATUS Ready to Move</p> <p>FLOOR 15 out of 22</p> <p>This magnificent 3 BHK Flat is available for sale in Sector 67A, Gurgaon. Ideally situated ...</p>	<p>₹1.80 Cr ^① ₹10,375 per sqft</p> <p>Contact Agent</p> <p>Get Phone No.</p> <p>Get Pre Approved Loan</p>
 <p>Posted: Jul 09, '23</p> <p>Agent: Honey Raanoliya</p>	<p>3 BHK Flat for Sale in Ireo The Corridors, Sector 67A, Gurgaon</p> <p><u>Ireo The Corridors</u></p> <p>CARPET AREA 1600 sqft</p> <p>STATUS Ready to Move</p> <p>FLOOR 14 out of 20</p> <p>Newly Constructed Property</p> <p>This gorgeous 3 BHK Flat is available for sale in Sector 67A, Gurgaon. The property is ide...</p>	<p>₹1.90 Cr ^① ₹10,951 per sqft</p> <p>Contact Agent</p> <p>Get Phone No.</p> <p>Get Home Loan</p>

ENCLOSURE 2: GOOGLE MAP LOCATION

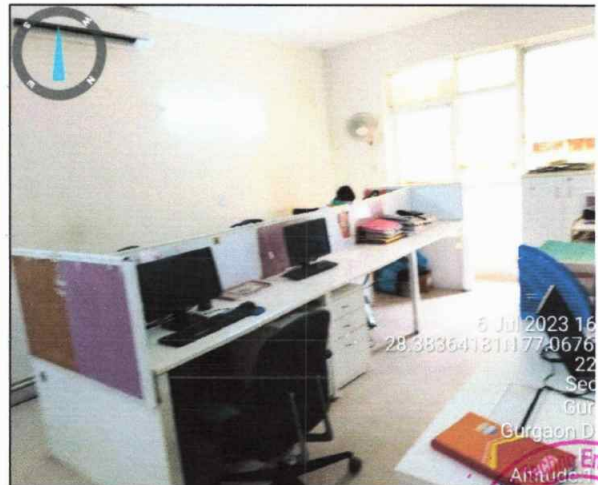


Vin



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



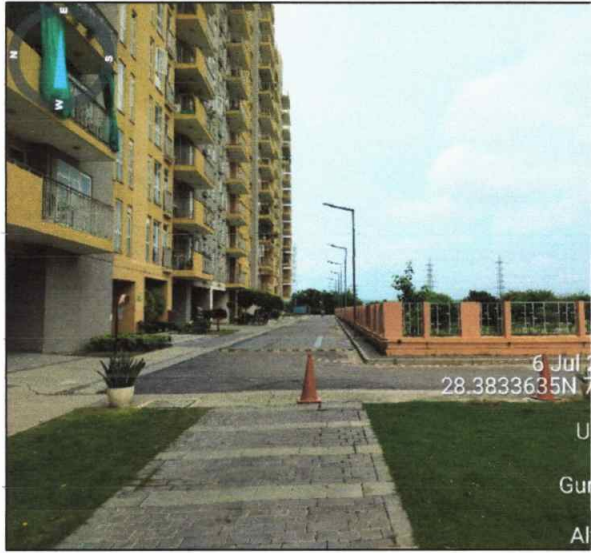


[Handwritten signature]



PROJECT TIE-UP REPORT

IREO-THE CORRIDORS




ENCLOSURE: 4- COPY OF CIRCLE RATE


Proposed Collector rate list of Sub Tehsil Badshahpur, District Gurugram for the year 2023-24														
Sr. No.	Name of Village	R-ZONE AREA	Collector Rates for the year 2022-23			Revised Rates of Land upto 2 Acre depth from NH-248A, NPR, Gurugram-Sohna Road 25% / Major District Road 10%			Proposed Collector Rates for the year 2023-24			Revised Rates of Land upto 2 Acre depth from NH-248A, NPR, SPR, Gurugram-Sohna Road 25%, Sector Dividing Road 15%		
			Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH-48A, NPR, Gurugram-Sohna Road	Major District Road / State Highway		Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH-48A, NPR, Gurugram-Sohna Road	Major District Road / State Highway	
1	Aklampur													
2	INSIDE R-ZONE, Commercial, Public Utilities, Open Space Agriculture Zone (As per Master Plan 2031)	162//1-2-3-4-5-8-9-10-11-12 173//1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20 Out Side R-Zone & Commercial Area	16000000	17000	44000	20000000			2300000	22000	57200	26000000		
3	Darbaripur	OUT SIDE R-ZONE	21500000	15000	20000	NA	NA	NA	21500000	15000	20000	NA	NA	
4	Dhumsapur	INSIDE R-ZONE, Commercial, Institutional & Industries Area												
		MUSTIL NO. 1-3-4-6-7-10-11-12 SALAM												
		2//19-20-21-22												
		5//21-22	30000000	14000	22000	NA	NA	NA	30000000	13000	22000	NA	NA	
		9//1 to 14, 19-20												
		13//16-7-8-13-14-15-16 to 25												
		14//1 to 15, 17-18-19-20-21-22												
		17//1-2-3-4-9-10												
	Public Utilities, Open Space Agriculture	Out Side R-Zone & Commercial Area	13000000	10000	17600				20000000	14000	22000			

Note :


- Any land for which change of land use (CLU) has been obtained the following rate will be applicable :-
 - A. Residential Plotted Colony - Three times of Agriculture Collector rate
 - B. Residential Group Housing - Four times of Agriculture Collector rate
 - C. Commercial - five times of Agriculture Collector rate
- Ware House - Two Time of agriculture Collector Rates
- Institutional Land - Three times of Agriculture Collector rate
- Land falling on SPR the value of land will be 10% more upto 2 Acre depth.
- Land falling on Gurugram Sohna Road and NH-48 the value of land will be 25% more upto 2 Acre depth.
- Land less then 1000 Sq. Yd. will be treated as residential for stamp duty collection.
- Plots which are two and three side open stamp duty will be 15% extra
- Land Falling on park facing stamp duty will be 15 % extra
- Land falling on both P Plot and park facing stamp duty will be 20 % extra
- SCO-4 Times of agriculture rate




Naib Tehsildar,
Sub- Tehsil Badshahpur




SDO (c)
Badshahpur



DDO
Gurugram



Deputy Commissioner-cum-
Registrar, Gurugram



Note :

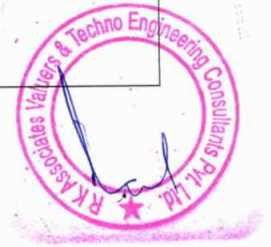
- Any land for which change of land use (CLU) has been obtained the following rate will be applicable :-
 - Residential Plotted Colony - Three times of Agriculture Collector rate
 - Residential Group Housing - Four times of Agriculture Collector rate
 - Commercial - five time of Agriculture Collector rate
 - Ware House - Two Time of agriculture Collector Rates
 - Institutional Land - Three times of Agriculture Collector rate
- Land falling on SPR the value of land will be 10% more upto 2 Acre depth.
- Land falling on Gurugram Sohna Road and NH-48 the value of land will be 25% more upto 2 Acre depth.
- Land less then 1000 Sq. Yd. will be treated as residential for stamp duty collection.
- Plots which are two and three side open stamp duty will be 15% extra
- Land Falling on park facing stamp duty will be 15 % extra
- Land fallig on both P Plot and park facing stamp duty will be 20 % extra
- SCO-4 Times of agriculture rate

Naib Tehsildar,
Sub- Tehsil Badshahpur

SDO (c)
Badshahpur

DRO
Gurugram

Deputy Commissioner-cum-
Registrar, Gurugram



DOCUMENT 1: COPIES OF STATUTORY APPROVALS
LICENSE (LC-V)

Directorate of Town & Country Planning, Haryana
Aryojna Bhawan, Sector-18, Chandigarh, web site: tchpharyana.gov.in
Phone: 0172-2549349, e-mail: tchphry@gmail.com

FORM LC-V
(See Rule 12)

LICENCE NO. 05 OF 2013

This License has been granted under the Haryana Development and Regulation of Urban Areas Act, 1975 & the Rules, 1976 made thereunder to Precision Realtors Pvt. Ltd., Blue Planet Infra Developers Ltd., Madeira Conbuild Pvt. Ltd., Global Estate, 305, 3rd Floor, Kanchan House, Karampura Commercial Complex, New Delhi-15 for development of Group Housing Colony over an area measuring **37.5125** acres falling in the revenue estate of village Dhumaspur and Madawas, Sector 67-A of Gurgaon - Manesar Urban Complex, Distt. Gurgaon.

- The particulars of the land, wherein the aforesaid Group Housing Colony is to be set up, are given in the Schedule annexed hereto and duly signed by the Director General, Town & Country Planning, Haryana.
- The License is granted subject to the following conditions:
 - That the residential Group Housing Colony will be laid out in confirmation to the approved layout plan and development works are executed according to the designs and specifications shown in the approved plan.
 - That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules 1976 made there under are duly complied with.
 - That the portion of Section/Master plan road which shall form part of the licensed area shall be transferred free of cost to the Government in accordance with the provisions of Section 3(3) (a) (ii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
 - That licensee shall construct the 12/18/24 m wide service road forming part of the site area at his own cost and the entire area under road shall be transferred free of cost to the Government.
 - That you shall take permanent access from service road proposed along the development plan road.
 - That licensee shall deposit the Infrastructural Development Charges @ Rs 1000/- per Sqm for 150% FAR for commercial component, @ Rs. 625/- per Sqm for 175% FAR for Group Housing component in two equal instalments i.e. 1st instalment will be deposited within 60 days from grant of license and 2nd instalments within six months from grant of license, failing which interest @ 18% per annum will liable to be paid for the delayed period.

and shall comply with the terms and conditions of the Act/Rules.

- The license is valid up to 20/2/2017

(Anurag Rastogi, I.A.S.)
Director General, Town & Country Planning
Haryana, Chandigarh

Place: Chandigarh
Dated: 21/2/2013
Encl. No LC-2456-JE (S)-2013/ 31542 Dated 20/2/13

A copy along with schedule of land is forwarded to the following for information and necessary action:-

Regd. 1. ✓ Precision Realtors Pvt. Ltd., Blue Planet Infra Developer Ltd., Madeira Con Build Pvt. Ltd., Global Estates, 305, 3rd Floor, Kanchan House, Karampura Commercial Complex, New Delhi-15 coordination.chd@ireo.in alongwith copies of agreement/bilateral agreement, schedule of land and zoning plan.

 - Chief Administrator, HUDA, Panchkula alongwith a copy of agreement
 - Chief Administrator, Haryana Housing Board, Panchkula alongwith a copy of agreement
 - MD, HVPN, Planning Director, Shakti Bhawan, Sector-6, Panchkula
 - MD, Haryana State Pollution Control Board, Panchkula
 - Addl. Director, Urban Estates, Haryana, Panchkula
 - Administrator, HUDA, Gurgaon
 - Chief Engineer, HUDA, Panchkula
 - Superintending Engineer, HUDA, Gurgaon, along with a copy of agreement
 - Land Acquisition Officer, Gurgaon
 - Senior Town Planner (E & V) Haryana, Chandigarh
 - Senior Town Planner, Gurgaon
 - District Town Planner, Gurgaon along with a copy of agreement
 - Chief Accounts Officer, O/o Senior Town Planner (Monitoring), Chandigarh
 - Accounts Officer O/o Director General, Town & Country Planning, Haryana, Chandigarh alongwith a copy of agreement.

(Devendra Nimbokar)
District Town Planner (HQ)
For Director General, Town & Country Planning
Haryana, Chandigarh

Document 2: Occupation Certificate

BR-VII

(See Code 4.10(2), (4) and (5))
Occupation Certificate

From

Director,
Town & Country Planning Department,
Nagar Yojna Bhawan Block-A, Sector-18A,
Madhya Marg, Chandigarh.

To

Precision Realtors Pvt. Ltd. and others.
305, 3rd Floor, Kanchan House,
Karpura Commercial Complex,
New Delhi-15.

Memo No. ZP-871/AD(RA)/2022/2136 Dated: 27-01-2022

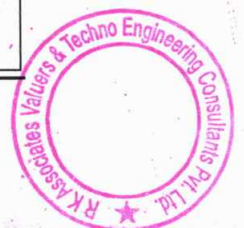
Subject:- Grant of part occupation certificate for the building raised in the Group Housing Colony having area 37.512 acres bearing licence no. 5 of 2013 dated 21.02.2013, Sector-67A, Gurugram.

Please refer to your application dated 10.09.2019 and subsequent letters on the matter as subject cited above.

2. The request made vide above referred application to grant occupation certificate for the buildings constructed in Cluster-A, B, C, EWS Block, Convenient Shopping and Community Centre in above said group housing colony has been examined and before considering the same, comments of field offices were sought.

Tower/ Block No.	No. of Dwelling Units constructed	No. of Floors	FAR Sanctioned Area in Sqm.	%	FAR Achieved Area in Sqm.	%
Building-A1 (Cluster-A)	52	Ground Floor to 12 th A Floor	7703.466	5.097	7327.919	4.648
Building-A2 (Cluster-A)	52	Ground Floor to 12 th A Floor	7724.355	5.111	7302.836	4.831
Building-A3 (Cluster-A)	50	Ground Floor to 12 th A Floor	7184.787	4.754	6847.502	4.530

Building-A4 (Cluster-A)	53	Ground Floor to 12 th A Floor	7492.436	4.957	7132.953	4.719
Building-A5 (Cluster-A)	51	Ground Floor to 12 th A Floor	7388.589	4.888	7052.625	4.666
Building-B5 (Cluster-B)	52	Ground Floor to 12 th A Floor	5641.268	3.732	5468.199	3.618
Building-B6 (Cluster-B)	42	Ground Floor to 10 th Floor	5896.614	3.901	5632.404	3.740
Building-B7 (Cluster-B)	52	Ground Floor to 12 th A Floor	5695.840	3.768	5500.656	3.659
Building-B8 (Cluster-B)	54	Ground Floor to 12 th A Floor	7767.818	5.139	7401.663	4.897
Building-C8 (Cluster-C)	42	Ground Floor to 10 th Floor	4493.369	2.973	4368.744	2.890
Building-C9 (Cluster-C)	53	Ground Floor to 12 th A Floor	5634.796	3.728	5459.650	3.612
Building-C10 (Cluster-C)	53	Ground Floor to 12 th A Floor	5643.536	3.734	5466.139	3.616
Building-C11 (Cluster-C)	52	Ground Floor to 12 th A Floor	5583.214	3.694	5408.485	3.578
Community Building		Lower and Upper Ground Floor	3774.370	2.497	4352.964	2.880
EWS Block-2	114	Ground/Slit Floor to 6 th Floor	3165.487	2.094	2606.957	1.725
Convenient Shopping-1	9 no's Shops	Ground Floor	196.359	0.133	196.359	0.130
Convenient Shopping-2	5 no's Shops	Ground Floor	149.865	0.099	139.446	0.092
Total	658 no's Main Dwelling Units & 114 no's EWS Units		91136.169	60.296	87715.521	58.032
NON FAR AREA IN SQM.						
Upper Basement Part (Under Community Centre)			Sanctioned 4476.143		Achieved 4727.626	



DOCUMENT 3: RERA CERTIFICATE FOR PHASE-1

**HARYANA REAL ESTATE REGULATORY AUTHORITY,
HUDA COMPLEX, SECTOR- 6, PANCHKULA-134109**

FORM 'REP-III'
[See rule 5(1)]

REGISTRATION CERTIFICATE OF PROJECT
[Regd. No. 378 of 2017 dated 07.12.2017]

To

Ireo Grace Realtech Pvt. Ltd.
304, Kanchan House, Karampura,
Commercial Complex,
New Delhi 110015

Memo No. HRERA-161/2017/2265 **Dated** 07.12.2017

Subject: Registration of Real Estate Group Housing Colony namely "The Corridors (Phase 1)" being developed over an area of 13.25 acres situated in Sector-67-A, Village Dhumaspur & Maidawas, Tehsil Sohna, Gurugram, Haryana being developed by Ireo Grace Realtech Pvt. Ltd. under RERA Act, 2016 and HRERA Rules, 2017.

Ref: Your application dated 28.07.2017 and 22.09.2017.

Your request for registration of Group Housing Colony being developed over an area of 13.25 acres situated in Sector-67-A, Village Dhumaspur & Maidawas, Tehsil Sohna, Gurugram, Haryana with regard to License No. 05 of 2013 dated 21.02.2013 issued by the Director, Town and Country Planning Department, Haryana, has been examined vis-a-vis the provisions of the Real Estate (Regulation and Development) Act, 2016 and HRERA Rules, 2017 and accordingly a registration certificate is herewith issued with following terms and conditions:-

DOCUMENT 4: RERA CERTIFICATE FOR PHASE-2

**HARYANA REAL ESTATE REGULATORY AUTHORITY,
HUDA COMPLEX, SECTOR- 6, PANCHKULA-134109**

FORM 'REP-III'
[See rule 5(1)]

REGISTRATION CERTIFICATE OF PROJECT
[Regd. No. 377 of 2017 dated 07.12.2017]

To

Ireo Grace Realtech Pvt. Ltd.
304, Kanchan House, Karampura,
Commercial Complex,
New Delhi 110015

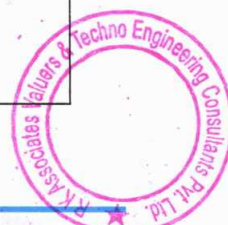
Memo No. HRERA-210/2017/2264 **Dated** 07.12.2017

Subject: Registration of Real Estate Group Housing Colony namely "The Corridors (Phase 2)" being developed over an area of 13.152 acres situated in Sector-67-A, Village Dhumaspur & Maidawas, Tehsil Sohna, Gurugram, Haryana being developed by Ireo Grace Realtech Pvt. Ltd. under RERA Act, 2016 and HRERA Rules, 2017.

Ref: Your application dated 27.07.2017 and 22.09.2017.

Your request for registration of Group Housing Colony being developed over an area of 13.152 acres situated in Sector-67-A, Village Dhumaspur & Maidawas, Tehsil Sohna, Gurugram, Haryana with regard to License No. 05 of 2013 dated 21.02.2013 issued by the Director, Town and Country Planning Department, Haryana, has been examined vis-a-vis the provisions of the Real Estate (Regulation and Development) Act, 2016 and HRERA Rules, 2017 and accordingly a registration certificate is herewith issued with following terms and conditions:-

(i) The Promoter shall comply with the provisions of the Act and the rules and regulations made there under;

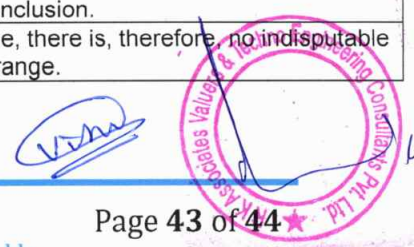


ENCLOSURE 6: CONSULTANT'S REMARKS

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 e.g. 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 up to 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 owner's name, etc., it is only for illustration purpose and may not necessarily 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 considerably 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.



PROJECT TIE-UP REPORT

IREO-THE CORRIDORS

31.	Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our pricing analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	This cost assessment is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
33.	This report is prepared on the V-L10 (Project Tie Up format) _V_10.2_2022 Tie up format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
35.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
36.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
37.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to 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 up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of ONE YEAR . After this period, we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Project tie up report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or at least 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.

