

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

CASE NO. VIS (2023-24)-PL276-233-338

DATED: 29/08/2023

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	FLORA HERITAGE

SITUATED AT

PLOT NO. GH-16B, SECTOR-1, GREATER NOIDA(WEST), DISTT. -
G.B. NAGAR (U.P.)

DEVELOPER/ PROMOTER

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU
Banks

M/S. SOLARIS REALTECH PVT. LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH 1, NEW DELHI

*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 IBA Guidelines please provide your feedback on the report within 15 days of its submission after which
report will be considered to be accepted & correct.*

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

CORPORATE OFFICE:

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

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

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address Of Branch	State Bank of India, HLST Branch 1, New Delhi
Name of Project	Flora Heritage
Work Order No. & Date	Via email dated 17 August 2023

SR. NO.	CONTENTS	DESCRIPTION						
1.	GENERAL DETAILS							
i.	Report prepared for	State Bank of India, HLST Branch 1, New Delhi						
ii.	Name of Developer/ Promoter	M/s. Solaris Realtech Pvt. Ltd.						
iii.	Registered Address of the Developer as per MCA website	Regd. Office: House no. 373, Gali no. 4, RS Block, Jharkhandi Road, Shahdara, Delhi-110032						
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	22 August 2023						
viii.	Date of Assessment	29 August 2023						
ix.	Date of Report	29 August 2023						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Narendra Pal</td><td>Employee</td><td>+91-9711533863</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Narendra Pal	Employee	+91-9711533863
Name	Relationship with Owner	Contact Number						
Mr. Narendra Pal	Employee	+91-9711533863						
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 Documents requested.		Total Documents provided.			
		Project Approvals and building plans		Approved building plans from GNIDA		Dated-01/05/2023	
		RERA Registration certificate		Copy of RERA Registration Certificate		Dated- 04-10-2017 Reg. No.- UPRERAPRJ13277	
		Required NOCs for Project		Occupation certificate & NOC's		Dated-16/07/2022 Dated 07/12/2022 Dated-13/10/2014 Dated-23/12/2022	
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed				
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property				
		<input checked="" type="checkbox"/>	Identified by the Owner's representative				
		<input type="checkbox"/>	Enquired from local residents/ public				
		<input type="checkbox"/>	Identification of the property could not be done properly				
		<input type="checkbox"/>	Survey was not done	NA			

2. SUMMARY

i.	Total Prospective Fair Market Value	Rs.144,78,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.123,06,30,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.108,58,50,000/-
iv.	Total No. of Dwelling Units in	Total number of towers- 03 Towers Total number of dwelling units = 410 units
v.	Carpet area of the project/Carpet	No Information provided in inventory sheet.
vi.	Saleable Area of the Project	4,79,384 sq. ft. (As per inventory sheet provided)
vii.	Total Inventory Cost as on "Date of Assessment"	Please refer to the inventory attached.

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 affordable Group Housing Project in the name of "FLORA HRITAGE", which has been developed on total land area admeasuring 10,000.10 Sq.mtr. (As per Lease Deed). Our assignment is to prepare a project tie up report for the same.

This tie up report is primarily re- validation of rates of individual units and value of the whole project. The project comprises of 3 towers A, B & C in which A & B is already completed and Tower C is under construction to its 20th floor and the completion date is 29/12/2023.

The project is being developed by M/s. Solaris Realtech Pvt. Ltd. with all the basic amenities in the project. There are total number of 3 Towers, with a total of 410 dwelling units. As per approved map total 414 dwelling units are to be constructed but as per the discussion with concerned person and site visit it came to our knowledge that the 2 floors above on the 22th floor of tower A & B are the duplex floor of the penthouse so we have only considered 410 dwelling units for the valuation assessment. Brief Detail of the project is shown in tabular form below:

Tower Deatils		
Particulars	No of Floors	No. of dwelling units
Tower A	G+22	136
Tower B	G+22	136
Tower C	G+23	138

As evident from the Occupational Certificates, the developer had obtained most of the 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 inspection, it was observed that all finishing work has been completed, and the flats are ready for possession to the individual respective owners at Tower A & B. Also, many residents have already moved in. And Tower C is Under construction status and structure work is completed to its 20th floor.

The subject project is located in Plot No. Gh-16b, Sector-1, Greater Noida (West), Distt. - G.B. Nagar (U.P.) which is a fast growing and developing area. Many new group housing projects are planned for development in near vicinity. Nearest Metro station is NSEZ metro station which is 7.8 Km. away. All the basic and civic amenities are available in the nearby vicinity of the subject project. The access road to the subject property is Sector 1 road, with a width of 50 feet, which further connects it to the L.N. Mishra Road.

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	Near Arihant Amber		
ii.	Name of similar projects available nearby with distance from this property	1. AIG Royal 2. Twin County		
iii.	Postal Address of the Project	Flora Heritage, Plot No. Gh-16b, Sector-1, Greater Noida (West), Distt. - G.B. Nagar (U.P.)		
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°33'23.4"N 77°26'32.1"E		
vi.	Description of adjoining property	Other residential projects		
vii.	Plot No. / Survey No.	GH-16B.		
viii.	Village/ Zone	Sector-1		
ix.	Sub registrar	G.B. Nagar		
x.	District	G.B. Nagar		
xi.	City Categorization	Metro City	Urban	
	Type of Area	Residential Area		
xii.	Classification of the area/Society	Middle Class (Ordinary)	Urban developing	
	Type of Area	Within urban developing zone		
xiii.	Characteristics of the locality	Good	Within urban developing zone	
xiv.	Property location classification	Good location within locality	None	---
xv.	Property Facing	North Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	L.N. Mishra Road	Approx. 60 feet	
	b) Front Road Name & width	Sector-1 Road	Approx. 50 feet	

	c) Type of Approach Road	Bituminous Road	
	d) Distance from the Main Road	Approx. 300 mtr. from L.N. Mishra 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	Yes from the available documents	
b)	Directions	As per Title Deed/TIR	Actual found at Site
	East	Plot No. Gh-16C	Arihant Amber
	West	Open Land	Other's vacant land
	North	24 mtr. Road	Entrance / 50 ft. wide Road
	South	75 Mtr. Green Belt	Green Belt

3.	TOWN PLANNING/ ZONING PARAMETERS		
i.	Planning Area/ Zone	Greater NOIDA Master Plan	
ii.	Master Plan currently in force	Greater NOIDA Master Plan 2021	
iii.	Municipal limits	Greater Noida (GNIDA)	
iv.	Developmental controls/ Authority	Greater Noida (GNIDA)	
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	NA	
viii.	Current activity done in the property	Group Housing Society	
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.	
x.	Any notification on change of zoning regulation	No	
xi.	Street Notification	Residential	
xii.	Status of Completion/ Occupational certificate	Obtained for Tower A & B	
xiii.	Comment on unauthorized construction if any	---	
xiv.	Comment on Transferability of developmental rights	As per regulation of GNIDA	
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 information available.	


4.	LEGAL ASPECTS OF THE PROPERTY		
i.	Ownership documents provided	Lease Deed	---
ii.	Names of the Developer/Promoter	M/S. Solaris Realtech Pvt. Ltd.	

[Handwritten Signature]

[Circular Stamp: Valuers & Techno Engineering Consultants (P) Ltd. Valuation Center of Excellence & Research Centre]

[Handwritten Signature]

iii.	Constitution of the Property	Lease hold, have to take NOC in order to transfer	
iv.	Agreement of easement if any	Not required	
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could not 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 not be found on public domain	
vii.	Heritage restrictions, if any	No	
viii.	Comment on Transferability of the property ownership	Lease hold, have to take NOC in order to transfer	
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us.	NA
x.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	No Information available to us.	NA
xi.	Building Plan sanction:		
	a) Authority approving the plan	GNIDA	
	b) Any violation from the approved Building Plan	None, as per cursory visual observation	
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property.	
xiii.	Whether the property SARFAESI complaint	Yes	
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	No information available
		Receipt number	No information available
		Receipt in the name of	No information available
		Tax amount	No information available
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us	
xvi.	Is property tax been paid for this property	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	Residents	
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.	
xxi.	Details of leases if any	NA.	
5.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY		
i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Urban Developing area	





ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.			No			
6.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES						
i.	Drainage arrangements			Yes			
ii.	Water Treatment Plant			Yes			
iii.	Power Supply arrangements	Permanent		Yes			
		Auxiliary		No information available			
iv.	HVAC system			No			
v.	Security provisions			Yes			
vi.	Lift/ Elevators			Yes			
vii.	Compound wall/ Main Gate			Yes			
viii.	Whether gated society			Yes			
ix.	Car parking facilities			Yes			
x.	Internal development						
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall		
	Yes	Yes	Yes	Yes	Yes		
7.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes			
	b) Sewerage/ sanitation system			Yes			
	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)
	~550 Mt.	~1.1 km	~250 km	~2 km	~10 km	~8 km	~42 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.			Good demand of such properties in the market.			




iv.	Any New Development in surrounding area.	Yes	Many other Group Housing Societies are coming up fast in this area and many are already in habited.	
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 workmanship based on architect plan.		
iii.	Specifications			
	a) Class of construction	Class B construction (Good)		
	b) Appearance/ Condition of structures	Internal - Good.		
		External - Good		
	c) Roof	Floors/ Blocks	Type of Roof	
		High rise towers		RCC
		Please refer to the building sheet attached.		RCC
	d) Floor height	~10 ft.		
	e) Type of flooring	Vitrified tiles		
	f) Doors/ Windows	Alluminium Frame Window and wooden doors (proposed)		
	g) Interior Finishing	Neatly plastered and putty coated walls (proposed)		
	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	Normal quality fittings			
k) Class of sanitary & water supply fittings	Normal quality fittings			
iv.	Maintenance issues	Newly built structure so currently no maintenance issues		
v.	Age of building/ Year of construction	Tower Name	Year Of Construction	Age of Building
		A & B	~2022	~1years
		C	Under Construction	Under construction
vi.	Total life of the structure/ Remaining life expected	Tower Name	Total life of the structure	Remaining life expected
		A & B	~60 years	~59 years
		C	~60 years	Under Construction
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	Individual AC as per buyer's requirement.		

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	No information available to us.
iii.	Use of solar heating and lighting systems, etc.	No information available to us.
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere
11.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:	
i.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Traditional structure
12.	PROJECT DETAILS:	
a.	Name of the Developer	M/s. Solaris Realtech Pvt. Ltd.
b.	Name of the Project	Flora Heritage
c.	Total no. of Dwelling units	Total number of dwelling units = 410 units
d.	Developer market reputation	New small scale builder with no track record of any past Project. Entered into market with few residential projects.
e.	Name of the Architect	M/s. Raghvendra Bisen Architects
f.	Architect Market Reputation	Established Architect with years long experience in market and have successfully delivered multiple Projects.
g.	Proposed completion date of the Project	29/12/2023 (As per RERA)
h.	Progress of the Project	Project completed and ready for possession but OC is not provided
i.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input 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 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		10,000.10 sq.mtr. (As per Lease deed)			
2.	Area of the Project as per Old Valuation Report		10,000.10 sq.mtr.			
3.	Ground Coverage Area	Permitted	3,500.035m ² (35%)			
		Achieved	2,222.883m ² (22.22%)			
	Covered Built-up Area		UNDER FAR		ACHIEVED STATUS As per Site Visit/Map	
		Total	Permitted (@3.5)	35,000.350 m ²		All finishing work has been completed and OC's have been obtained for A & B and C in under construction.
			Proposed	For A & B= 22,953.800 m ² For C= 11,638.408 m ² For Commercial= 350 m ² For Meter Room=32.813 m ² For Toilet=25.326 m ²		
				Total: 35,000.347 m ²		
			UNDER NON-FAR		ACHIEVED STATUS As per Site Visit/Map	
		Proposed NON-FAR area	Parking = 20,396.622 m ² Services = 5,246.591 m ²		All finishing work has been completed and OC's have been obtained for A & B and C in under construction	
			Total: 25,643.21 m ²			
		TOTAL GROSS BUILT UP AREA (FAR + NON FAR)				
60,643.561 m ² / 6,52,767 ft ²						
4.	Open/ Green Area	Proposed	2,065.533 m ²			
		Required	1944.304 m ²			
5.	Density	Permissible	2150.00 PPH			
		Achieved	1799.982 PPH			
6.	Carpet Area		No Information available.			
7.	Super Area		4,79,384 sq. ft. (as per inventory)			

**Note: The following details have been obtained and taken from approved site plan provided by client.*

A

rk Associates Valuers & Techno Engineering Consultants (P) Ltd.

7308

Total Blocks/ Floors/ Flats																																														
	Approved as per Building Plan	Actually, provided for (As per Scope of Work)	Current Status																																											
1.	<table><tr><th colspan="3">Tower Deatils</th></tr><tr><th>Particulars</th><th>No of Floors</th><th>No. of dwelling units</th></tr><tr><td>Tower A</td><td>G+22</td><td>136</td></tr><tr><td>Tower B</td><td>G+22</td><td>136</td></tr><tr><td>Tower C</td><td>G+23</td><td>138</td></tr></table>	Tower Deatils			Particulars	No of Floors	No. of dwelling units	Tower A	G+22	136	Tower B	G+22	136	Tower C	G+23	138	<table><tr><th colspan="3">Tower Deatils</th></tr><tr><th>Particulars</th><th>No of Floors</th><th>No. of dwelling units</th></tr><tr><td>Tower A</td><td>G+22</td><td>136</td></tr><tr><td>Tower B</td><td>G+22</td><td>136</td></tr><tr><td>Tower C</td><td>G+23</td><td>138</td></tr></table>	Tower Deatils			Particulars	No of Floors	No. of dwelling units	Tower A	G+22	136	Tower B	G+22	136	Tower C	G+23	138	As per the site survey inspection, it was observed that all finishing work has been completed, and the flats are ready for possession to the individual respective owners, out of which many residents have already moved in.													
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Tower C	G+23	138																																												
2.	Total no. of Flats/ Units	Total No. of flats= 410 units																																												
3.	Type of Flats	<table><tr><th>Sr. No.</th><th>Flat Description</th><th>Tower</th><th>Super Area in sq.ft.</th></tr><tr><td rowspan="2">1</td><td rowspan="2">2 BHK</td><td rowspan="2">A, B & C</td><td>987</td></tr><tr><td>1009</td></tr><tr><td rowspan="2">2</td><td rowspan="2">3BHK</td><td rowspan="2">A, B</td><td>1292</td></tr><tr><td>1396</td></tr><tr><td rowspan="3">3</td><td rowspan="3">3BHK</td><td rowspan="3">C</td><td>1710</td></tr><tr><td>1725</td></tr><tr><td>2650</td></tr><tr><td>4</td><td>2 BHK+2 Toilet</td><td>C</td><td>1530</td></tr><tr><td>5</td><td>3 BHK+3 Toilet</td><td>C</td><td>1396</td></tr><tr><td>6</td><td>3 BHK+3 Toilet+ Servent</td><td>C</td><td>1530</td></tr><tr><td rowspan="2">7</td><td rowspan="2">Penthouse</td><td rowspan="2">A & B</td><td>4676</td></tr><tr><td>4985</td></tr></table> <table><tr><td rowspan="2">Covered Car Parking</td><td>Required</td><td>438 E.C.S.</td></tr><tr><td>Proposed</td><td>438 E.C.S.</td></tr></table>			Sr. No.	Flat Description	Tower	Super Area in sq.ft.	1	2 BHK	A, B & C	987	1009	2	3BHK	A, B	1292	1396	3	3BHK	C	1710	1725	2650	4	2 BHK+2 Toilet	C	1530	5	3 BHK+3 Toilet	C	1396	6	3 BHK+3 Toilet+ Servent	C	1530	7	Penthouse	A & B	4676	4985	Covered Car Parking	Required	438 E.C.S.	Proposed	438 E.C.S.
Sr. No.	Flat Description	Tower	Super Area in sq.ft.																																											
1	2 BHK	A, B & C	987																																											
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2	3BHK	A, B	1292																																											
			1396																																											
3	3BHK	C	1710																																											
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6	3 BHK+3 Toilet+ Servent	C	1530																																											
7	Penthouse	A & B	4676																																											
			4985																																											
Covered Car Parking	Required	438 E.C.S.																																												
	Proposed	438 E.C.S.																																												
4.	Land Area considered	10,000.10 sq. mtr. (As per Lease Deed)																																												
5.	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out																																												
6.	Remarks & observations, if any	NA																																												
7.	Constructed Area considered (As per IS 3861-1966)	Built-up Area	60,643.561 m ² / 6,52,767 ft ² (FAR + non-FAR)																																											

Area adopted on the basis of	Approved site plan and area details
Remarks & observations, if any	NA

Note:

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



PART D

PROJECT APPROVAL DETAILS

S. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Allotment letter execution of lease deed for group housing project after subdivision of plot from GNIDA	No. PROP/BRS-04/2013/1369 Dated: -02/05/2013	Obtained
2.	Registration certificate from RERA	RERA ID- UPRERAPRJ13277 Dated- 04/10/2017	Obtained
3.	NOC for Height Clearance from Airport Authority of India	NOC ID- SAFD/NORTH/B111822/727211 Dated: 07/12/2022	Obtained
4.	Environmental clearance NOC from UPPCB	Memo No. C-1/N/NOC-1083/2014/5 Dated: 13/10/2014	Obtained
5.	Revised Sanctioned Building Plan	Dated:28/04/2023	Obtained
6.	completion Certificate For A & B	Memo No. CC-1973 Dated:16/07/2022	Obtained

**Note: The following details have been obtained and taken from Documents provided by client.*



PART E

PROCEDURE OF ASSESMENT

1.		GENERAL INFORMATION		
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		22 August 2023	29 August 2023	29 August 2023
ii.	Client	State Bank of India, HLST Branch 1, New Delhi		
iii.	Intended User	State Bank of India, HLST Branch 1, New Delhi		
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
		Group Housing Project	Residential	Group Housing Society
		Classification	Residential Group Housing	
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value	
		Secondary Basis	Not Applicable	
iv.	Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State		
		Reason: Asset under free market transaction state		
v.	Property Use factor	Current/ Existing Use	Highest & Best Use (In consonance to surrounding use, zoning and statutory norms)	Considered for Assessment

		Residential	Residential	Residential
vi.	Legality Aspect Factor	<p>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.</p> <p>Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.</p>		
vii.	Land Physical Factors	<p>Shape</p> <p>Irregular</p>		<p>Size</p> <p>Large</p>
viii.	Property Location Category Factor	<p>City Categorization</p> <p>Metro City</p> <p>Urban developing</p>	<p>Locality Characteristics</p> <p>Good</p> <p>Within urban developing zone</p> <p>Within urban developing zone</p>	<p>Property location characteristics</p> <p>On Wide Road</p> <p>Near to Market</p> <p>None</p>
		<p>Floor Level</p> <p>Please Refer the building sheet attached.</p>		
		<p>Property Facing</p> <p>North Facing</p>		
ix.	Physical Infrastructure availability factors of the locality	<p>Water Supply</p> <p>Yes</p>	<p>Sewerage/ sanitation system</p> <p>Underground</p>	<p>Electricity</p> <p>Yes</p>
		<p>Road and Public Transport connectivity</p> <p>Easily available</p>		
		<p>Availability of other public utilities nearby</p> <p>Transport, Market, Hospital etc. are available in close vicinity</p>		<p>Availability of communication facilities</p> <p>Major Telecommunication Service Provider & ISP connections are available</p>
x.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Urban Developing area		
xi.	Neighbourhood amenities	Good		
xii.	Any New Development in	Some group housing projects are under construction in the vicinity and some are already constructed.		

	surrounding area		
xiii.	Any specific advantage/ drawback in the property	Near To highway	
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 (in respect to Present market state or premise of the Asset as per point (iv) above)	Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY	
		Approach for assessment	Method of assessment
		Market Approach	Market Comparable Sales Method
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)	

[Signature]




[Signature]

xxiv.	Market Comparable		
References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a.	Name:	M/S Happy Homes
		Contact No.:	+91 8433404649
		Nature of reference:	Property Dealer
		Size of the Property:	---
		Location:	Nearby subject property
		Rates/ Price informed:	Rs.5,800/- per sq. ft – Rs.6,200/- per sq. ft on super built-up area
		Any other details/ Discussion held:	As per the discussion with property dealer the Price of the flat in the subject society ranges from Rs.5,800 to 6,200/- per sq. ft on super built up area.
	b.	Name:	Mr. Bhupen Bora
		Contact No.:	+91-9999126529
		Nature of reference:	Property Dealer
		Size of the Property:	---
		Location:	Same Building
		Rates/ Price informed:	Rs.6,000/- per sq. ft – Rs.6,200/- per sq. ft on super built-up area
		Any other details/ Discussion held:	As per the discussion with the property dealer the price of the flat in the same building ranges from Rs.5,800 to 6,200/- per sq. ft on super built up area.
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.5,800 /- to Rs.6,200/- per sq. ft on super built-up 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	Demand		Supply
	Good		Adequately available
	Remarks: Good demand of such properties in the market		
	Adjustments (-/+): 0%		
xxvii.	Any other special consideration	Reason: NA	
		Adjustments (-/+): 0%	
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxix.	Final adjusted & weighted Rates	Super Built-up Rate= Rs.5,800/- to Rs.6,200/- per sq. ft. on Super area	

	considered for the subject property	Land Cost= 19.31 Cr. For 10,000.10 Sq. mtr. of land (as per CA certificate)
xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.

xxxi.	Basis of computation & working	<p>a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p> <p>b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report. Please refer to the attached sheet.</p>
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Balram Sinha & Co. Chartered Accountants			110, HEWO Apartment, Sector-15, Part-II, Gurgaon, Haryana-121001 Mob: 9582279281 Email: auditor@bsca.co.in
<p align="center"><u>TO WHOMSOEVER IT MAY CONCERN</u></p> <p>We have verified the books/accounts, documents of M/s Solaris Realtech Private Limited, having RERA Registration No. UP/RERA/PROJ/1277 and certify that the total amount incurred for Construction of commercial project "Flora Heritage" situated on Plot No. Plot No. 30B, Sector-1, Greater Noida West, U.P demarcated by its latitude 28°34'15", Longitude 77°26'45" of the east latitude 28°34'09", longitude 77°26'51" of the village Anandbad Tehsil Gautam Buddha Nagar Competent Development authority Greater Noida District Gautam Buddha Nagar PIN 201103, admeasuring 10000.10 sq. meter area, being developed by the company, A/C No. 07022000000125 Bank Name: DCB Bank is Rs. 7236.88 Lacs (Including land cost) as on 31.03.2021</p>			
(Amount in Lacs)			
S.No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) till 31.03.2021
1	Land Cost		
	(a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction.	1,931.76	1,469.47
	(b) Amount payable to obtain development rights, additional FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any.		
	(c) Acquisition cost of FDR (Transfer of Development Rights), if any.		
	(d) Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp duty, transfer charges, registration fees etc. (if not included in para (a) above).		
	(e) Interest (Other than Penal Interest, Penalties etc.) paid to FI, Scheduled Banks, NBFC and "Unsecured Loan at State Bank of India - Marginal cost of Fund based lending Rate (SBI-MCLR)" on money borrowed for purchase of land and also to Competent Authority		
	SUB TOTAL LAND COST (in Rs.)	1,931.76	1,469.47

- c. As per CA Certificate found on RERA the total cost of land admeasuring 10,000.10 Sq.mtr. amounts to approximately Rs.19.31 Cr. Accordingly, the cost of land comes out to approximately Rs. 19,309/- per Sq.mtr. 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 & verbally is true and correct without any fabrication and has been relied upon in good faith.
- b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- c. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- d. It is assumed that the concerned Lender/ Financial Institution has asked for the Project Tie up report of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Project Tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
- e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal & informal payment components as per market trend.
- f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.
- g. This Project tie up report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.

xxxiii.

SPECIAL ASSUMPTIONS

None

xxxiv.

LIMITATIONS

None



3. COST ASSESSMENT OF LAND			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Land Value (As per CA Certificate)
a.	Prevailing Rate range	Rs.29,000/- per sq.mtr.	Rs.19,309/- per sq.mtr.
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.29,000/- per sq.mtr	Rs. 19,309/- per sq.mtr.
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	10,000.10 sq.mtr.	10,000.10 sq.mtr.
e.	Total Value of land (A)	10,000.10 sq.mtr. X Rs.29,000/- per sq.mtr.	10,000.10 sq.mtr x Rs. 19,309/- per sq.mtr.
		Rs.29,00,02,900/-	Rs.19,30,91,931/-

Note:

- In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.
- However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report.
- As per RERA the total cost of land admeasuring 0.599 acre amounts to approximately Rs.3.455 Cr. Accordingly, the cost of land comes out to approximately Rs. 5,76,28,100/- per acre. Please note that the value of Land may be different here which is not assessed in this report.
- 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. 1,800/- per sq. ft.	Rs. 1,300/- per sq. ft.
		Covered Area	35,000.35m ² (3,76,743.77 ft. ²)	25,643.2 m ² (2,76,023.4 ft. ²)
		Pricing Calculation	3,76,743.77ft ² x Rs.1,800/- per sq. ft	2,76,023.4 ft. ² X Rs.1,300/- per sq. ft.
		Total Value	Rs.67,81,38,781/-	Rs.35,88,30,426/-
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 Replacement Value (B)	Rs.1,03,69,69,207/-
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5.	COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	Included in the above cost
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	Approx. 7% of building construction cost	Rs.7,25,87,853/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 9% of building construction cost	Rs.9,33,27,240/-
d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)	Approx. 5% of building construction cost	Rs.5,18,48,467/-
e.	Expected Construction Value (C)	--	Rs.21,77,63,560/-

6.	MARKET/ SALABLE AMOUNT OF THE FLATS	
a.	Total No. of DU	Residential= 410 Dwelling Units
b.	Total Salable Area for flats (As per inventory sheet provided by client)	4,79,384 sq. ft.
	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.3200/- per Sq.ft.
C.	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	---
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs 5,800/- to 6,200/- Per Sq. ft. on super Built-up Area.
d.	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 5,800/- to 6,200/- Per Sq. ft 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.

INVENTORY ANALYSIS:

Tower wise Flat Deatils	No. of Units	Sum of Saleable Area (in sq ft)	Minimum Market Rate @ Rs.5800 per sq.ft. on Saleable area	Maximum Market Rate @ Rs.6200/- per sq.ft. on saleable area
Aelius				
2 BHK				
987	46	45402	26,33,31,600	28,14,92,400
1009	44	44396	25,74,96,800	27,52,55,200
3 BHK				
1292	22	28424	16,48,59,200	17,62,28,800
1396	22	30712	17,81,29,600	19,04,14,400
Penthouse				
4676	1	4676	2,71,20,800	2,89,91,200
4985	1	4985	2,89,13,000	3,09,07,000
Blasius				
2 BHK				
987	46	45402	26,33,31,600	28,14,92,400
1009	44	44396	25,74,96,800	27,52,55,200
3 BHK				
1292	22	28424	16,48,59,200	17,62,28,800
1396	22	30712	17,81,29,600	19,04,14,400
Penthouse				
4676	1	4676	2,71,20,800	2,89,91,200
4985	1	4985	2,89,13,000	3,09,07,000
Caelius				
2BHK + 2 Toilet				
987	45	44415	25,76,07,000	27,53,73,000
1009	44	44396	25,74,96,800	27,52,55,200
1530	1	1530	88,74,000	94,86,000
3BHK				
1710	1	1710	99,18,000	1,06,02,000
1725	1	1725	1,00,05,000	1,06,95,000
2650	1	2650	1,53,70,000	1,64,30,000
3BHK + 3 Toilet				
1396	23	32108	18,62,26,400	19,90,69,600
3BHK + 3 Toilet + Servent				
1530	22	33660	19,52,28,000	20,86,92,000
Grand Total	410	4,79,384	₹ 2,78,04,27,200	₹ 2,97,21,80,800

7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs.29,00,02,900/-	Rs.19,31,00,000/-
b.	Structure Construction Value (B)	NA	Rs.103,69,69,207/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.21,77,63,560/-
d.	Total Add (A+B+C)	Rs.29,00,02,900/-	Rs.1,44,78,32,767/-
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs.1,44,78,32,767/-
h.	Rounded Off	---	Rs. 144,78,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	One Hundred and Forty-Four Crore and Seventy-Eight Lakh only
j.	Expected Realizable Value (@ ~15% less)	---	Rs.123,06,30,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs.108,58,50,000/-
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
Parveen Sharma	Amit Jaiswal	Babul A. Gazi
		



Declaration	<p>a. The information provided by us is true and correct to the best of our knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</p> <p>c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available. Procedures and standards adopted in carrying out the assessment is mentioned in Part-F of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair <i>assessment</i> as per the purpose.</p> <p>d. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>e. Our authorized surveyor Parveen Sharma has visited the subject property on 22/8/2023 in the presence of the owner's representative with the permission of owner.</p> <p>f. Firm is an approved Valuer of the Bank.</p> <p>g. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.</p> <p>h. We have submitted the Valuation Report directly to the Bank.</p>
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ENCLOSURE 1: PRICE TREND REFERENCES OF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN

99acres Buy Enter Locality Project Society Landmark Post property

Home > Property in Greater Noida > Real Estate in Greater Noida > Sector 1 Greater Noida West > 2 BHK Flats in Sector 1 Greater Noida West

Posted on May 16, 2023 Ready to move

₹59 Lac ₹5,977 per sq.ft. **2BHK 2Baths**
Ready to move for sale
SRPL Flora Heritage, Sector 1 Greater Noida West, Greater Noida, UP

REMA STATUS REGISTERED Registration No: UP88APM/13077 Website: http://srplnoida.in/projects

Overview Society Owner Details Price Trends Society Reviews Explore Locality

Property (8) **Society (38)**

Super Built up area 987 sq.ft.
Built Up area 828 sq.ft.

Price
₹59 Lac+ Govt Charges & Tax
@ ₹5,977 per sq.ft. [View Price Details](#)

Floor Number
9th of 24 Floors

Overlooking
Park/Garden, Main Road, Club, Pool, Others

Configuration
2 Bedrooms, 2 Bathrooms, 3 Balconies

Properties you can see
Properties in SRPL Flora approved. Now, buy with

SRPL Flora Heritage
Sector 1 Greater Noida West, Greater Noida

North East

Age
0 to 1 Year Old [View Construction Status](#)

Places nearby
Sector 1 Greater Noida West, Greater Noida, UP

[View All \(8\)](#)

99acres Buy Enter Locality Project Society Landmark Post property

Home > Property in Greater Noida > Real Estate in Greater Noida > Sector 1 Greater Noida West > 3 BHK Flats in Sector 1 Greater Noida West

Posted on Jul 14, 2023 Ready to move

₹90 Lac ₹6,446 per sq.ft. **3BHK 3Baths**
Ready to move for sale
SRPL Flora Heritage, Sector 1 Greater Noida West, Greater Noida, UP

REMA STATUS REGISTERED Registration No: UP88APM/13077 Website: http://srplnoida.in/projects

Overview Society Dealer Details Price Trends Society Reviews Explore Locality

Property (13) **Society (38)**

Super Built up area 1396 sq.ft.
Built Up area 1218 sq.ft.

Price
₹90 Lac+ Govt Charges & Tax
@ ₹6,446 per sq.ft. [View Price Details](#)

Floor Number
12th of 24 Floors

Overlooking
Main Road, Others

Configuration
3 Bedrooms, 3 Bathrooms, 3+ Balconies

Properties you can see
Properties in SRPL Flora approved. Now, buy with

SRPL Flora Heritage
Sector 1 Greater Noida West, Greater Noida

East

Age
0 to 1 Year Old [View Construction Status](#)

2 people already contacted yesterday

Places nearby

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

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY

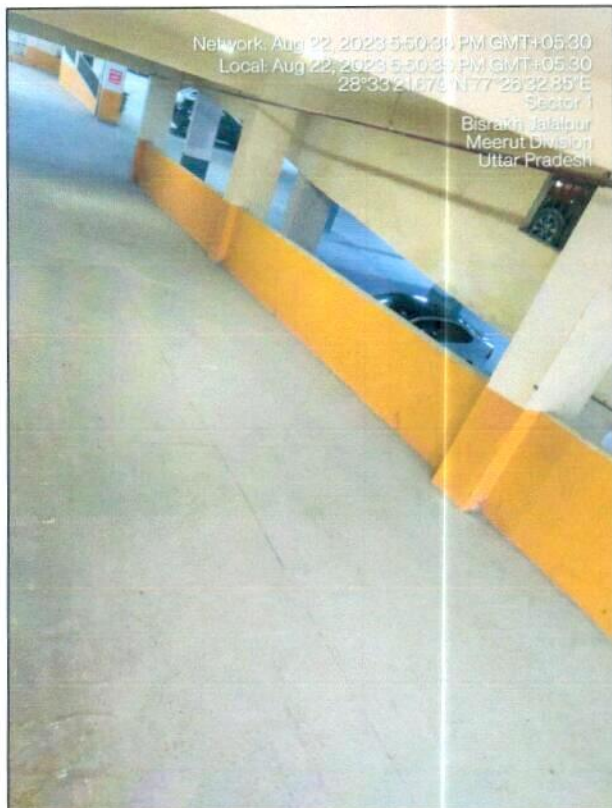


[Handwritten signature]

[Circular stamp: R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd. 107, Main Road, Greater Noida, Uttar Pradesh]

[Handwritten signature: R.K.]

PROJECT TIE-UP REPORT FLORA HERITAGE



ENCLOSURE: 4- COPY OF CIRCLE RATE

SALE PRICE OF VARIOUS LAND USES FOR YEAR 2022-23

Rate Analysis of Industrial Plots in Greater Noida Region(Sq. Meter)					
GNIDA Approved Rates and Slabs					
ZONE	Sector	Upto 1000	1001-20000	20001-80000	Above 80000
A	ECOTECH-1, ECOTECH 3, ECOTECH1-EXTENSION-1, ECOTECH 12, Sector 40-41, ECOTECH-06	25,000	20,500	19,500	18,500
B	ECOTECH 2, ECOTECH 4	20,000	15,500	14,500	13,500
C	ECOTECH 7, ECOTECH 8, ECOTECH 10, ECOTECH 11, ECOTECH 16	18,000	13,500	12,500	11,500
D	(FUTURE SECTORS) ECOTECH-09, ECOTECH-14, ECOTECH-17, ECOTECH-18, ECOTECH-19, ECOTECH-20, ECOTECH-21.	15,000	11,500	10,500	9,500

Rate Analysis of Residential Plots in Greater Noida Region(Sq. Meter)		
GNIDA Approved Rates and Slabs		
ZONE	Sector	All Slab
A	ALPHA 1, ALPHA 2, GAMMA 1, GAMMA 2, BETA 1, BETA 2, DELTA -1,2,3 & SWARN NAGRI.	39,000
B	CHI 2, CHI 3, CHI 4, CHI 5, CHI-PHI EXT. P 1, P 2, P 3, P 4, P 5, P 6, P 7, P 8, PI 1, PI 2, PHI 1, PHI 2, PHI 3, PHI 4, PHI-CHI, SECTOR-36 & SECTOR- 37, SECTOR 2, SECTOR -3.	36,000
C	ETA 1, OMICRON 1, OMICRON 1A, OMICRON 2, OMICRON 3, XU 1, XU 2, XU 3, ZETA 1, ZETA 2, MU 1, MU 2, SIGMA 1, SIGMA 2, SIGMA 3, SIGMA 4	34,000
D	SECTOR 1, SECTOR 11, SECTOR 12, SECTOR 16, SECTOR 4, SECTOR 16C, SECTOR 17, SECTOR 20, Sector-Tech zone.	29,000

Rate Analysis of Builders Plots in Greater Noida Region(Sq. Meter)		
GNIDA Approved Rates and Slabs		
ZONE	Sector	All Slab
A	ALPHA 1, ALPHA 2, GAMMA 1, GAMMA 2, BETA 1, BETA 2, DELTA -1,2,3 & SWARN NAGRI (TAU) SECTOR 27	45,000



[Signature]

[Signature]

ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: Completion Certificate for Block A, B



GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY
PLOT NO1, SECTOR-KNOWLEDGE PARK-IV, GREATER NOIDA CITY,
GREATER NOIDA, DISTRICT GAUTAM BUDH NAGAR , (U.P.)
Website: www.greaternoidaauthority.in e-Mail: authority@gnida.in

File No : CC-1973

Date 16/07/2022 06:18 PM

To,

M/S. SOLARIS REALTECH PVT. LTD.

FLORA HERITAGE 16B, SECTOR-01, GREATER NOIDA WEST, GAUTAM
BUDH NAGAR

Sir / Madam

With reference to your application no. **CC-1973** dated **16-Jul-2022** for grant of Occupancy Certificate for erection/re erection/alteration/demolition of building on Plot No **GH-16B Block - (NIL)** in **Sector in SECTOR-01** completed under the supervision of Technical Person or Name **Mr. RAGHVENDRA BISEN Architect ID:GN00622** and **COA no -CA/96/19767** and building has been inspected by the Assistant Manager of the Planning Department and found that the building conform in all respects to the requirements of the regulations in respect of occupancy certificate . Structural safety based upon the structural stability certificate and the completion certificate submitted by the concerned Technical Personnel. Hence,I have to inform you that Occupancy Certificate is being granted by the Authority with the following conditions:-

1. Before making any changes in the existing building prior permission from the Authority is required.
2. If demanded by the Authority you will be liable to pay charges for the provision of any further facilities/development/improvement.
3. A copy of the drawings shall always be kept at site and shall be made available to any officer of the Authority on demand.
4. You are required to follow the terms and conditions as indicated in lease deed and various NOC issued by different organisations.
5. Gate/s shall open on to the service road only, direct access to main carriage way shall not be provided.
6. No parking will be done on road and parking shall be used only for purpose of users as designated in the plan.
7. You are required to maintain green outside the plot.
8. The promoter/applicant shall keep the fire net at site as per fire norms.
9. The promoter/ applicant shall keep the provision of solid waste management at site as per norms.

Yours faithfully,
sudheer

Incharge GM(Planning)

Encl :- Copy of one Set drawings(01)

Copy to :- Admin. (Project) for information and N.A.



N-75 2- 21058 / 2013

भारतीय बैंक न्यायिक

तीस रुपये RS-20

THIRTY TWO RUPEES

NON JUDICIAL

उत्तर प्रदेश UTTAR PRADESH 22AA 186038

13

पंज-52

Stamp Duty Paid in Cash Certificate in favour of M/S SOLARIS REALTECH PVT. LTD.
1-2-103, J.S. Arcade, Sector-18 Noida.
In Pursuance of the order of the Collector
No. 100/13 Dated 30/05/13 passed under
section 10-A of the Stamp Act. It is certified that
an amount of Rs. 125050000 Rs. one crore twelve lacs fifty thousand
(in words Rs. FIVE Hundred only)
has been Paid in Cash as stamp Duty in Respect
of this instrument in the State Bank of India
Treasury Sub Treasury of Noida
by Chellan No. 507057 Dated 30-05-13
a Copy of which is annexed herewith.

Date 31/5/13 (88)
Officer in Charge
Treasury
Gautam Budh Nagar

Manager (Builders)
Greater Noida Ind. Dev. Authority

For SOLARIS REALTECH PVT. LTD.
Pr Singh
Authorised Signatory

2.	SOLARIS INFRA PROJECTS PRIVATE LIMITED	31%	RELEVANT MEMBER
3.	MMR INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	31%	RELEVANT MEMBER
4.	UNITY INFRA PROJECTS LIMITED	5%	RELEVANT MEMBER

Whereas the above registered consortium who jointly qualify for the bid and secured the allotment of said plot being highest bidder. They through its lead member **M/s. ALPINE TOWNSHIP PRIVATE LIMITED** has approached to the lessor in accordance with the clause C-8 of the brochure/bid document of the scheme to sub-divide the said plot of land with the following status of holding lease rights:-

Sl. No.	Plot No.	Sector	Sub Divided area (in sq.m.)	Name of member	Status
1.	GH-16A	Sector-1	42420.17	M/s. MMR Infrastructure Developers Pvt. Ltd.	Relevant Member
2.	GH-16B	Sector-1	10000.10	M/s. Solaris Realtech Pvt. Ltd. (SPC of M/s. Alpine Township Pvt Ltd. - Lead Member, M/s. Solaris Infra Projects Pvt. Ltd., M/s. Unity Infra Projects Ltd. - Relevant Member)	SPC
3.	GH-16C	Sector-1	14000.30	M/s. Citycon Buildwell Pvt. Ltd. (SPC of M/s. Alpine Township Pvt Ltd. - Lead Member, M/s. Solaris Infra Projects Pvt. Ltd., M/s. Unity Infra Projects Ltd. - Relevant Member)	SPC
4.	GH-16D	Sector-1	13800.00	M/s. Alpine Infraprojects Pvt. Ltd. (SPC of M/s. Alpine Township Pvt Ltd. - Lead Member, M/s. Solaris Infra Projects Pvt. Ltd., M/s. Unity Infra Projects Ltd. - Relevant Member)	SPC
5.	GH-16E	Sector-1	32000.40	M/s. Future World Green Homes Pvt. Ltd. (SPC of M/s. Alpine Township Pvt Ltd. - Lead Member, M/s. Solaris Infra Projects Pvt. Ltd., M/s. Unity Infra Projects Ltd. - Relevant Member)	SPC
6.	GH-16F	Sector-1	24620.00	M/s. Solaris Infraprojects Pvt. Ltd. (SPC of M/s. Alpine Township Pvt Ltd. - Lead Member, M/s. Solaris Infra Projects Pvt. Ltd., M/s. Unity Infra Projects Ltd. - Relevant Member)	SPC

Whereas the said registered consortium has given an undertaking dated 07.05.2013 annexed as Annexure 1 to this Lease Deed) to indemnify the lessor which shall be part of this lease deed and shall in no way exonerate from their liability to perform and pay as per the terms of allotment till all the payments are made to the lessor.

Whereas the lessor approved the aforesaid sub-division vide letter No. Prop/BRS/2013/1369, dated 02.05.2013 and name and status of **M/S. SOLARIS REALTECH PRIVATE LIMITED** on the request of consortium in accordance with the Clause C-8(e) of the brochure/bid document of the scheme. Accordingly lessee has to develop and market the project on demarcated/sub-divided **Plot No. GH-16B,**

For SOLARIS REALTECH PVT. LTD.

LESSEE
Authorised Signatory

LESSOR

2





रसमाह/भर.पत्र.क/रन भा/सीएन नगा/सी/2022/943/5046-5049

भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA
SAFD/NORTH/B/111822/727211

मालिक का नाम एवं पता

OWNERS Name & Address

M/S SOLARIS REALTECH PVT LTD

GH-16 B, Sector 01, Greater Noida (West), Gautam Buddha Nagar, Uttar Pradesh -201306

दिनांक/DATE:

07-12-2022

वैधता/Valid Up to:

06-12-2030

ऊँचाई की अनुमति हेतु अनापत्ति प्रमाण पत्र (अनुमोदी)
No Objection Certificate for Height Clearance

1) यह अनापत्ति प्रमाण पत्र भारतीय विमानपत्तन प्राधिकरण (आविधा) द्वारा प्रदत्त दायित्वों के अनुक्रम तथा सुरक्षित एवं निवृत्त विमान प्रचालन हेतु भारत सरकार (नागर विमानन मंत्रालय) की अधिसूचना जी एस. आर. 751 (ई) दिनांक 30 सितंबर, 2015, जी एस. आर. 770 (ई) दिनांक 17 दिसंबर 2020 द्वारा संशोधित के प्रावधानों के अंतर्गत दिया जाता है।

1. This NOC is issued by Airports Authority of India (AAI) in pursuance of responsibility conferred by and as per the provisions of Govt. of India (Ministry of Civil Aviation) order GSR 751 (E) dated 30th Sep 2015 amended by GSR 770(E) dated 17th Dec 2020 for safe and Regular Aircraft Operations.

2) इस कार्यालय को निम्नलिखित विवरण के अनुसार प्रस्तावित संरचना के निर्माण पर कोई आपत्ति नहीं है।

2. This office has no objection to the construction of the proposed structure as per the following details:

अनापत्ति प्रमाणपत्र आईडी / NOC ID	SAFD/NORTH/B/111822/727211
आवेदक का नाम / Applicant Name*	Balbo
स्थल का पता / Site Address*	Plot No. GH-16 B, Sector 01, Greater Noida (West), Gautam Buddha Nagar, Uttar Pradesh -201306. GREATER NOIDA, Gautam Buddha Nagar, Uttar Pradesh
स्थल के निर्देशांक / Site Coordinates*	28 33 20.64N 77 26 28.46E, 28 33 18.87N 77 26 30.15E, 28 33 23.61N 77 26 31.09E, 28 33 22.27N 77 26 33.10E
स्थल की ऊँचाई एएमएसएल मीटर में (औसतन समुद्र तल से ऊपर), (जैसा आवेदक द्वारा उपलब्ध कराया गया) / Site Elevation in mtrs AMSL as submitted by Applicant*	203.55 M
अनुमन्य अधिकतम ऊँचाई एएमएसएल मीटर में (औसतन समुद्र तल से ऊपर) / Permissible Top Elevation in mtrs Above Mean Sea Level (AMSL.)	310.55 M

* जैसा आवेदक द्वारा उपलब्ध कराया गया / As provided by applicant*

3) यह अनापत्ति प्रमाण पत्र निम्नलिखित नियम व शर्तों के अधीन है -

3. This NOC is subject to the terms and conditions as given below:

क) आवेदक द्वारा उपलब्ध कराए गए स्थल की ऊँचाई तथा निर्देशांक को, प्रस्तावित संरचना हेतु अनुमन्य अधिकतम ऊँचाई जारी करने के लिए प्रयोग किया गया है। भारतीय विमानपत्तन प्राधिकरण, आवेदक द्वारा उपलब्ध कराये गए स्थल की ऊँचाई तथा निर्देशांक की ग्राह्यता का भा. तो उत्तरदायित्व वहन करता है, और ना ही इनको प्रमाणिकृत करता है। यदि किसी भी स्तर पर यह पता चमता है कि वास्तविक विवरण, आवेदक द्वारा उपलब्ध कराए गए विवरण से भिन्न है, तो यह अनापत्ति प्रमाण पत्र अमान्य माना जाएगा तथा कानूनी कार्यवाही की जाएगी। सम्बंधित विमान क्षेत्र के प्रभारी अधिकारी द्वारा एयरक्राफ्ट नियम 1994 (मवन, वृक्ष आदि के कारण अवरोध का विध्वंस) के अधीन कार्यवाही की जायेगी।

a. Permissible Top elevation has been issued on the basis of Site coordinates and Site Elevation submitted by Applicant. AAI neither owns the responsibility nor authenticates the correctness of the site coordinates & site elevation provided by the applicant. If at any stage it is established that the actual data is different, this NOC will stand null and void and action will be taken as per law. The officer in-charge of the concerned aerodrome may institute action under the Aircraft (Demolition of Obstruction caused by Buildings and Trees etc.) Rules, 1994.

ख) अनापत्ति प्रमाण पत्र के आवेदन में आवेदक द्वारा उपलब्ध कराए गए स्थल निर्देशांक को सहायक दृश्य मानचित्र और उपग्रह मानचित्र पर अभिलेखित किया गया है जैसा कि अनुलग्नक में दिखाया गया है। आवेदक को मालिक यह सुनिश्चित करे कि अभिलेखित किए गए निर्देशांक उसके स्थल से मेल खाते हैं। किसी भी विचलन के मामले में, नामित अधिकारी को अनापत्ति प्रमाण पत्र रद्द करने के लिए अनुरोध किया जाएगा।

b. The Site coordinates as provided by the applicant in the NOC application has been plotted on the street view map and satellite map as shown in ANNEXURE. Applicant/Owner to ensure that the plotted coordinates corresponds to his/her site. In case of any discrepancy, Designated Officer shall be requested for cancellation of the NOC.

ग) एयरपोर्ट संचालक या उनके नामित प्रतिनिधि, अनापत्ति प्रमाण पत्र नियमों और शर्तों का अनुपालन सुनिश्चित करने के लिए स्थल (आवेदक या मालिक के साथ पूर्व समझौते के साथ) का दौरा कर सकते हैं।

c. Airport Operator or his designated representative may visit the site (with prior coordination with applicant or owner) to ensure that NOC terms & conditions are complied with.

घ) संरचना की ऊँचाई (सुपर स्ट्रक्चर सहित) की गणना अनुमन्य अधिकतम ऊँचाई (एएमएसएल) में स्थल की ऊँचाई को घटाकर की जायेगी। अर्थात्, संरचना की अधिकतम ऊँचाई = अनुमन्य अधिकतम ऊँचाई (-) स्थल की ऊँचाई।

d. The Structure height (including any superstructure) shall be calculated by subtracting the Site elevation in AMSL from the Permissible Top Elevation in AMSL. i.e. Maximum Structure Height = Permissible Top Elevation minus (-) Site Elevation

प) अनापत्ति प्रमाण पत्र जारी करना, भारतीय एयरक्राफ्ट एक्ट 1934, के सेक्शन 9-A तथा इसके अन्तर्गत समय समय पर जारी अधिसूचनाएँ तथा एयरक्राफ्ट नियम (1994 मवन, वृक्ष आदि के कारण अवरोध का विध्वंस) के अधीन है।

e. The issue of the NOC is further subject to the provisions of Section 9-A of the Indian Aircraft Act, 1934 and any notifications issued there under from time to time including, "The Aircraft (Demolition of Obstruction caused by Buildings and Trees etc.) Rules, 1994".

क्षेत्रीय मुख्यालय उत्तरी क्षेत्र, परीक्षण कार्यालय विमान मार्ग, नई दिल्ली - 110037, दूरभाष संख्या - 91-11-25683568
Regional Headquarters Northern Region, Operational Offices Complex, New Delhi-110 037 Tel: 91-11-25683568

* हिंदी पत्रों का स्वागत है *



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, and 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.
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.

