

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

CASE NO. VIS (2023-24)-PL308-254-362

DATED: 05/09/2023

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	HL RESIDENCY AFFORDABLE GROUP HOUSING(LC No. 16)

SITUATED AT

VILLAGE NUNA MAJRA, SECTOR 37, LICENCE NO-16, HL CITY TEHSIL-
BAHADURGARH DISTRICT-JHAJJAR, HARYANA

DEVELOPER/ PROMOTER

THROUGH PROPRIETOR- SHAILAJA, W/O SH. RAKESH JOON

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)

REPORT PREPARED FOR

- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management

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

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

Terms of Services & Conditions: It is important Remarks are available at www.rkassociates.org for reference.

- Panel Valuer & Techno Economic Consultants for PSU
Banks

CASE NO.: VIS (2023-24)-PL308-254-362

CORPORATE OFFICE:

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT:
VILLAGE-NUNA MAJRA, SECTOR 37 HL CITY TEHSIL-BAHADURGARH
DISTRICT-JHAJJAR, HARYANA

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PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Bahadurgarh, Haryana
Name of Project	HL Residency Affordable Group Housing
Work Order No. & Date	Via mail dated: 25 TH August 2023.

SR. NO.	CONTENTS	DESCRIPTION						
1.	GENERAL DETAILS							
i.	Report prepared for	State Bank of India, HLST Branch, Bahadurgarh, Haryana.						
ii.	Name of Developer/ Promoter	Through Proprietor- Shailaja, W/O Sh. Rakesh Joon						
iii.	Registered Address of the Developer as per RERA	Regd. Office: House No 2 HL City Sector 37 Bahadurgarh, Haryana						
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	17 August 2023						
viii.	Date of Assessment	5 September 2023						
ix.	Date of Report	5 September 2023						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Sankul</td><td>Employee</td><td>+91-9760828814</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Sankul	Employee	+91-9760828814
Name	Relationship with Owner	Contact Number						
Mr. Sankul	Employee	+91-9760828814						
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.						

(Signature)

(Signature)

(Signature)

Techno Engineering Consultants Pvt. Ltd.

xiv.	Documents provided for perusal	Documents Requested		Documents Provided	Documents Reference No.
		Total 04 Documents requested.		Total 03 Documents provided.	
		Property Title document		None	---
		Approved Map		Approved Map	Dated: -Feb 2023
		License		LC-V	License no. 16 of 2023
		RERA Certificate		RERA Certificate	HRERA-PKL-JJR-467-2023
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed		
		<input 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.16,29,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.13,84,65,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.12,21,75,000/-
iv.	Total No. of Dwelling Units in	Total Units: 550 DU(Proposed)
v.	Built up area of the project	49,882.246 sq.mt. (As per sanctioned map provided to us)
vi.	Saleable Area of the Project	4,31,661 sq. ft.
vii.	Total Inventory Cost as on "Date of Assessment"	Please refer to the inventory sheet 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 "**HL RESIDENCY AFFORDABLE GROUP HOUSING License No. 16**" being developed at the aforesaid address on total project land area of 4.175 acres as per the RERA Certificate provided to us by the bank. This is a Project tie-up report. All the consideration regarding the area and FAR of the subject Project is considered as per the approved plan provided to us.

The entry gate for HL Residency Affordable Group Housing License no.16 and HL Residency Affordable Group Housing License no.18 is proposed to be same, and both will be separated by an internal road in between, as per the information provided to us. As per the information provided to us. The property is abutting Jhajjar-Bahadurgarh road, also, as mentioned in the Sanctioned Site Plan provided, Jhajjar-Bahadurgarh road is proposed to be widened from 99 feet to 60 meters. As per the details obtained from the Site Plan provided to us, the area being covered/included under road widening and green belt is approx. 2,459 Sq. Mt.

The proposed Project Consist of 550 Residential flats in total with each being developed in the configuration of S+14 floors. Detailed configuration of the units is provided in the inventory sheet attached.

The subject project is located in Setor-37, Bahadurgarh, which is a fast growing and developing area. Many new group housing projects are planned to develop nearby. The property is abutting Jhajjar-Bahadurgarh road and the main road to the subject Property is Delhi-Rohtak Road. All the basic and civic amenities are available in the nearby vicinity of the subject project.

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.

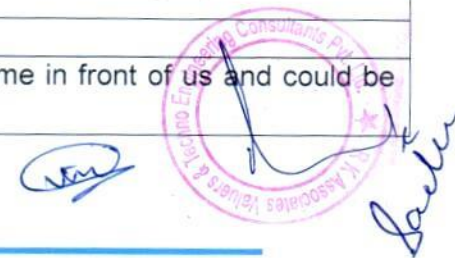
2. LOCATION CHARACTERISTICS OF THE PROPERTY

i.	Nearby Landmark	HL City.		
ii.	Name of similar projects available nearby with distance from this property	Tata New Haven		
iii.	Postal Address of the Project	Village-Nuna Majra, Sector 37, Licence No-16, HI City Tehsil-Bahadurgarh District-Jhajjar, Haryana		
iv.	Independent access/ approach to the property	Clear independent access is available		
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report		
		Coordinates or URL: 28°40'29.0"N 76°53'29.0"E		
vi.	Description of adjoining property	Other residential projects and some commercial properties.		
vii.	Plot No. / Survey No.	Please refer to TIR.		
viii.	Village/ Zone	Nuna Majra		
ix.	Sub registrar	Bahadurgarh		
x.	District	Jhajjar, Haryana		
xi.	City Categorization	Metro City	Urban developing	
	Type of Area	It is a mixed used area, commercial & residential.		
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	Near to Highway	---	---
xv.	Property Facing	West Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Delhi-Rohtak Road	Approx. 160 feet	
	b) Front Road Name & width	Jhajjar Road	Approx. 80 feet	
	c) Type of Approach Road	Bituminous Road		
	d) Distance from the Main Road	~1 km		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	No		
xviii.	Is the property merged or colluded with any other property	Yes. With Proposed HL Residency Affordable Group Housing License No. 18.		
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY			
a)	Are Boundaries matched	No, boundaries are not mentioned in the documents.		
b)	Directions	As per Title Deed/TIR	Actual found at Site	
	East	Not information available	Other Vacant Land	
	West	Not information available	Entry/ Road	
	North	Not information available	Other Vacant Land	

	South	Not information available	Proposed HL Residency Affordable Group Housing License No. 18.
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3. TOWN PLANNING/ ZONING PARAMETERS		
i.	Planning Area/ Zone	Haryana Urban Development Authority (HUDA)
ii.	Master Plan currently in force	Haryana Government Town And Country Planning Department
iii.	Municipal limits	Haryana Urban Development Authority (HUDA)
iv.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)
v.	Zoning regulations	Mixed (Residential cum Commercial)
vi.	Master Plan provisions related to property in terms of Land use	Group Housing
vii.	Any conversion of land use done	No information available
viii.	Current activity done in the property	Used as Group Housing Society, currently construction work has not started.
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	Mixed
xii.	Status of Completion/ Occupation certificate	Not Applicable since construction of the project has not even started
xiii.	Comment on unauthorized construction if any	Not Applicable since construction of the project has not even started
xiv.	Comment on Transferability of developmental rights	As per regulations of the regulating authority
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose and many group housing project are within the locality.
xvi.	Comment of Demolition proceedings if any	No information available.
xvii.	Comment on Compounding/ Regularization proceedings	No information available
xviii.	Any information on encroachment	No information available
xix.	Is the area part of unauthorized area/ colony	No

4. LEGAL ASPECTS OF THE PROPERTY		
i.	Ownership documents provided	None
ii.	Names of the Developer/Promoter	Through Proprietor- Shailaja, W/O Sh. Rakesh Joon
iii.	Constitution of the Property	Free hold, complete transferable rights, as per TIR report provided to us.
iv.	Agreement of easement if any	Not required
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain



vi.	Notification of road widening if any and area under acquisition	Yes As mentioned in the Sanctioned Site Plan provided, Jhajjar-Bahadurgarh road is proposed to be widened from 99 feet to 60 metres.	
vii.	Heritage restrictions, if any	No	
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights, as per TIR.	
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA
x.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	No Information available to us. Bank to obtain details from the Developer	
xi.	Building Plan sanction:		
	a) Authority approving the plan	Haryana Urban Development Authority (HUDA)	
	b) Any violation from the approved Building Plan	NA	
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No information available.	
xiii.	Whether the property SARFAESI complaint	Yes	
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	---
		Receipt number	---
		Receipt in the name of	---
		Tax amount	---
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us	
xvi.	Is property tax been paid for this property	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	Vacant	
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,	Urban Developing Area
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	location of slums/squatter settlements nearby, etc.	
ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No

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

7. INFRASTRUCTURE AVAILABILITY							
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes (Proposed)			
	b) Sewerage/ sanitation system			Underground, (proposed)			
	c) Storm water drainage			Yes (Proposed)			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			Yes, (proposed)			
	b) Electricity			Yes (Proposed)			
	c) Road and Public Transport connectivity			Yes (Proposed)			
	d) Availability of other public utilities nearby			Public transport, Market, Hospital etc. available nearby			
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport (IGI)
	~500 m.	~5 km	~2 km.	~9 km.	~6 Km	~5 Km	~35 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			Normal			
ii.	Scarcity			Similar kind of properties are available in this area.			

Signature

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

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	Construction of many other group housing societies is in progress.
v.	Any negativity/ defect/ disadvantages in the property/ location.	No	
vi.	Any other aspect which has relevance on the value or marketability of the property	No	

9. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
i.	Type of construction & design	RCC Framed Structure.	
ii.	Method of construction	Can't comment, As construction work has not started yet	
iii.	Specifications		
	a) Class of construction	Vacant Plot/ Land	
	b) Appearance/ Condition of structures	Internal - Vacant Plot/Land. External - Vacant Plot/Land	
	c) Roof	Floors/ Blocks S+14(Proposed)	Type of Roof Can't comment, As construction work has not started yet.
	d) Floor height	Can't comment, As construction work has not started yet.	
	e) Type of flooring	Can't comment, As construction work has not started yet.	
	f) Doors/ Windows	Can't comment, As construction work has not started yet.	
	g) Interior Finishing	Can't comment, As construction work has not started yet.	
	h) Exterior Finishing	Can't comment, As construction work has not started yet.	
	i) Interior decoration/ Special architectural or decorative feature	Can't comment, As construction work has not started yet.	
	j) Class of electrical fittings	Internal/ Can't comment, As construction work has not started yet.	
	k) Class of sanitary & water supply fittings	Internal/ Can't comment, As construction work has not started yet.	
iv.	Maintenance issues	Construction work has not started yet.	
v.	Age of building/ Year of construction	Construction work has not started yet.	--
vi.	Total life of the structure/ Remaining life expected	Construction work has not started yet.	Construction work has not started yet.
vii.	Extent of deterioration in the structure	No. Construction work has not started yet.	
viii.	Protection against natural disasters viz. earthquakes etc.	Proposed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	No, Construction work has not started yet.	
x.	System of air conditioning	Individual AC as per required by the Purchaser (Proposed)	
xi.	Provision of firefighting	Yes(Proposed)	

Signature

xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	
	a) Is Building as per approved Map	Can't comment, As construction work has not started yet	
	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	Can't comment, As construction work has not started yet	
ii.	Provision of rainwater harvesting	Yes. (Proposed)	
iii.	Use of solar heating and lighting systems, etc.	No information available.	
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal construction and vehicular pollution present	

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.	Can't comment, As construction work has not started yet	

12.	PROJECT DETAILS:		
a.	Name of the Developer	No information available.	
b.	Name of the Project	HL Residency Affordable Group Housing	
c.	Total no. of Dwelling units	Total Units: 550 DU (Proposed)	
d.	Developer market reputation	No information available.	
e.	Name of the Architect	Vikas Ahlawat (CA/2013/59929)	
f.	Architect Market Reputation	No information available about the Architect on public domain	
g.	Proposed completion date of the Project	31/01/2028(As per RERA)	
h.	Progress of the Project	Currently the land is vacant, and no construction work has started. For details Refer Part-C.	
i.	Other Salient Features of the Project (Proposed)	<input type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input checked="" type="checkbox"/> Affordable housing, <input type="checkbox"/> Club, <input type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input 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		3.97 (Acre) / 16,067 sq.mt.(As per RERA)		
2.	Area of the Project as per RERA		4.175 (Acre) / 16,895.62 sq.mt. (As per RERA)		
3.	Ground Coverage Area	Permitted	8,033.503 Sq. Mt.		
		Proposed	5,143.407 Sq. Mt.		
	Covered Built-up Area	UNDER FAR		PROPOSED	ACHIEVED STATUS
		Residential	Proposed	36,592.53 sq.mt.	The Subject land is currently vacant, and no construction work has started yet.
			Permitted	36,602.498 sq.mt.	
		Commercial	Proposed	4,006.14 sq.mt.	
			Permitted	4,010.00 sq.mt.	
		UNDER NON-FAR		Proposed	ACHIEVED STATUS
		Proposed		---	The Subject land is currently vacant, and no construction work has started yet.
		Permitted		---	
4.	Open/ Green Area	Minimum Required (15%)	2410.50 sq.mt.		
		Proposed (15.76%)	2533.36 sq.mt.		
5.	Density	Permitted	750-900 PPA		
		Proposed	752.88 PPA (For Whole Project)		
6.	Carpet Area		30,980.930 sq.mt.		
7.	Total Built-Up Area		49,882.246 sq.mt.		
8.	Saleable Area		4,31,661 sq. ft.		

Notes: -

1. The details taken, are as per RERA and approved site plan.



Total Blocks/ Floors/ Flats					
1.	Approved as per Building Plan/Map (S+14 floors)		Actually provided	Current Status	
	UNIT_CONFIG URATION	Carpet area per DU (In Sq. ft.)	No. of Units	Can't Comment as it is a vacant land now, and no construction work has started yet.	1. The land is vacant now. 2. Construction work has not started yet.
	A	B	C		
	1 BHK + STUDY ROOM	541.94	3		
	2BHK	607.49	497		
	2BHK	598.52	50		
	Total		550		
2.	Total no. of Flats/ Units	Main Units	Total No. of flats= 550(Proposed)		
3.	Type of Flats		Please refer to the building plan sheet attached.		
4.	Land Area considered		Total licensed area (As per RERA) = 4.175 acre		
5.	Area adopted on the basis of		RERA		
6.	Remarks & observations, if any		NA		
7.	Constructed Area considered (As per IS 3861-1966)		Built-up Area	49,882.246 sq.mt.	
	Area adopted on the basis of		Property documents only since site measurement couldn't be carried out due to vastness of the property.		
	Remarks & observations, if any				

Note:

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

(Signature)
(Signature)

PART D

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Form LC-V - Formal Grant of License for setting up Group Housing Society.	License No. 16 of 2023 Dated : 01/02/2023	Approved
2.	Approved site plan.	Drawing No. SP-001 Dated: -Feb -2023	Approved
3.	Approval of building plan.	Dated- 10/05/2023	Approved
4.	Approved layout plan	Drawing No. T-C-01 Dated: -Feb -2023	Approved
5.	Promoters Authorization	Regd. No. -598 Dated 11/05/2023	Provided
6.	RERA Registration	HRERA-PKL-JJR-467-2023 Dated: -14/06/2023	Approved
7.	Copy Of TIR	TIR Dated- 04/09/2023	Provided

Note:

1. The reference number and date of the documents have been taken from the documents provided to us.


Sachin

PART E

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		17 August 2023	6 September 2023	6 September 2023
ii.	Client	State Bank of India, HLST Branch, Bahadurgarh, Haryana.		
iii.	Intended User	State Bank of India, HLST Branch, Bahadurgarh, Haryana.		
iv.	Intended Use	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, asertaining 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 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
		Real estate	Residential
		Classification	Residential Asset
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value
		Secondary Basis	Not Applicable
iv.	Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State	
		Reason: Asset under free market transaction state	



v.	Property Use factor	Current/ Existing Use		Highest & Best Use <i>(In consonance to surrounding use, zoning and statutory norms)</i>		Considered for Assessment		
		Proposed to be residential		Residential		Residential		
vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.						
vii.	Land Physical Factors	Shape			Size			
		Irregular			Small			
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level			
		Metro City	Good	Near to Highway	S+14			
		Urban developing	Within urban developing zone	Near to Highway				
		Property Facing						
		West Facing						
ix.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity			
		Yes (Proposed)	Underground (Proposed)	Yes (Proposed)	Easily available			
		Availability of other public utilities nearby			Availability of communication facilities			
		Transport, Market, Hospital etc. are available in close vicinity			Major Telecommunication Service Provider & ISP connections are available			
x.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter	Urban Developing area						



	settlements nearby, etc.)					
xi.	Neighbourhood amenities	Good				
xii.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity and some are already constructed.				
xiii.	Any specific advantage/ drawback in the property	No.				
xiv.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only.				
xv.	Do property has any alternate use?	None. The property can only be used for residential purpose.				
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	No.				
xvii.	Is the property merged or colluded with any other property	Yes Comments: With HL City Affordable Housing (License No. 18)				
xviii.	Is independent access available to the property	Clear independent access is available				
xix.	Is property clearly possess able upon sale	Yes				
xx.	Best Sale procedure to realize maximum Value for inventory sale (<i>in respect to Present market state or premise of the Asset as per point (iv) above</i>)	<div>Market Value</div> <div>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</div>				
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	<div>Market Value</div> <div>Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.</div>				
xxii.	Approach & Method Used for inventory cost analysis	<div>PROJECT INVENTORY</div> <table><tr><th>Approach for assessment</th><th>Method of assessment</th></tr><tr><td>Market Approach</td><td>Market Comparable Sales Method</td></tr></table>	Approach for assessment	Method of assessment	Market Approach	Market Comparable Sales Method
Approach for assessment	Method of assessment					
Market Approach	Market Comparable Sales Method					
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)				



[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)	<table><tr><td>a</td><td>Name:</td><td>M/S Suryansh Properties</td></tr><tr><td></td><td>Contact No.:</td><td>+91 8278279900</td></tr><tr><td></td><td>Nature of reference:</td><td>Property dealer</td></tr><tr><td></td><td>Size of the Property:</td><td>833 sq. ft. super area</td></tr><tr><td></td><td>Location:</td><td>Same</td></tr><tr><td></td><td>Rates/ Price informed:</td><td>Rs.3,600/- per sq. ft – Rs.3,900/- per sq. ft on carpet area.</td></tr><tr><td></td><td>Any other details/ Discussion held:</td><td>As per the discussion with above mentioned property dealer, the subject property is already booked to some extent and as informed, rates would be Rs.3,600/- per sq. ft – Rs.3,900/- per sq. ft on carpet area.</td></tr></table>	a	Name:	M/S Suryansh Properties		Contact No.:	+91 8278279900		Nature of reference:	Property dealer		Size of the Property:	833 sq. ft. super area		Location:	Same		Rates/ Price informed:	Rs.3,600/- per sq. ft – Rs.3,900/- per sq. ft on carpet area.		Any other details/ Discussion held:	As per the discussion with above mentioned property dealer, the subject property is already booked to some extent and as informed, rates would be Rs.3,600/- per sq. ft – Rs.3,900/- per sq. ft on carpet area.
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	Any other details/ Discussion held:	As per the discussion with above mentioned property dealer, the subject property is already booked to some extent and as informed, rates would be Rs.3,600/- per sq. ft – Rs.3,900/- per sq. ft on carpet 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.3,600 /- to Rs.3,900/- per sq. ft on carpet area for the project.																					
xxvi.	OTHER MARKET FACTORS																						
	Current Market condition	<table><tr><td>Normal</td></tr><tr><td>Remarks: NA</td></tr><tr><td>Adjustments (-/+): 0%</td></tr></table>	Normal	Remarks: NA	Adjustments (-/+): 0%																		
Normal																							
Remarks: NA																							
Adjustments (-/+): 0%																							
	Comment on Property Salability Outlook	<table><tr><td>Easily sellable</td></tr><tr><td>Adjustments (-/+): 0%</td></tr></table>	Easily sellable	Adjustments (-/+): 0%																			
Easily sellable																							
Adjustments (-/+): 0%																							
	Comment on Demand & Supply in the Market	<table><tr><td>Demand</td><td>Supply</td></tr><tr><td>Good</td><td>Low</td></tr><tr><td colspan="2">Remarks: Good demand of such properties in the market</td></tr><tr><td colspan="2">Adjustments (-/+): 0%</td></tr></table>	Demand	Supply	Good	Low	Remarks: Good demand of such properties in the market		Adjustments (-/+): 0%														
Demand	Supply																						
Good	Low																						
Remarks: Good demand of such properties in the market																							
Adjustments (-/+): 0%																							
xxvii.	Any other special consideration	<table><tr><td>Reason: NA</td></tr><tr><td>Adjustments (-/+): 0%</td></tr></table>	Reason: NA	Adjustments (-/+): 0%																			
Reason: NA																							
Adjustments (-/+): 0%																							
xxviii.	Any other aspect which has relevance on the value or marketability of the property	<table><tr><td>NA</td></tr><tr><td>Adjustments (-/+): 0%</td></tr></table>	NA	Adjustments (-/+): 0%																			
NA																							
Adjustments (-/+): 0%																							
xxix.	Final adjusted & weighted Rates considered for the subject property	Rs.3,600/- to Rs.3,900/- per sq. ft. on Carpet area																					
xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.																					
xxxi.	Basis of computation & working																						
	a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is																						

immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.

- b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report. Please refer to the attached sheet.
- c. As per RERA the total cost of land admeasuring 4.175 acres amounts to Rs.16.29 Crore. Accordingly, the cost of land comes out to approximately Rs.3,90,17,965/- per acre per acre. Please note that the value of Land may be different here which is not assessed in this report.
- d. Also, since this is a land allotted for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.
- e. This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report, it is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.
- f. Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.
- g. Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- h. For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- i. References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.
- j. Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.
- k. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which take place in complete formal payment component may realize relatively

less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.

- l. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.
- m. This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.
- n. Area measurements considered Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.
- o. Area of the large land parcels of more than 2500 sq. mtr. or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- p. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- q. Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- r. Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- s. The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- t. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Report.
- u. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.
- v. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

xxxii.

ASSUMPTIONS

- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written & 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

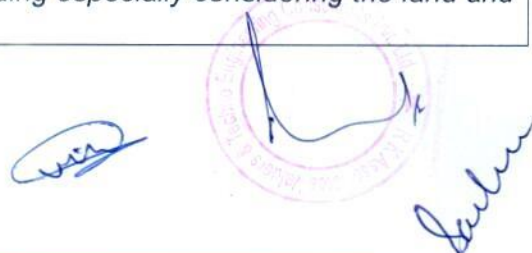
xxxiv. **LIMITATIONS**

None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value (2017-2018 Circle Rate)	Land Value (As per RERA)
a.	Prevailing Rate range	Rs.46,00,000/- per acres.	Rs.3,90,17,965/- per acre
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.69,00,000/- per acres (1.5 times)	Rs.3,90,17,965/- per acre
d.	Total Land Area/FAR Area considered (documents vs. site survey whichever is less)	4.175 acres	4.175 acres
e.	Total Value of land (A)	4.175 acres X Rs.69,00,000/- per acre.	4.175 acres X Rs.3,90,17,965/- per acre
		Rs.2,88,07,498 /-	Rs.16,29,00,000/-

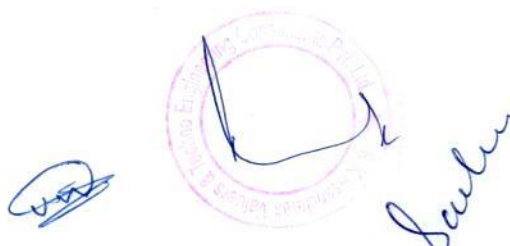
Note:

- a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.
- b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report.
- c. As per RERA the total cost of land admeasuring 4.175 acres amounts to Rs.16.29 Crore. Accordingly, the cost of land comes out to approximately Rs.3,90,17,965/- per acre per acre. Please note that the value of Land may be different here which is not assessed in this report.
- d. Also, since this is a land allotted for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.



4. COST ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR Area	NON-FAR Area
	Building Construction Value	Rate range	---	---
		Rate adopted	---	---
		Covered Area	---	---
		Pricing Calculation	---	---
		Total Value	---	---
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		---	
c.	Structure Type/ Condition		---	
d.	Expected Building Construction Value (B)		---	

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)	----	---
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	---	---
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	---	---
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.)	---	---
e.	Expected Construction Value (C)	---	---



6. MARKET/ SALABLE AMOUNT OF THE FLATS		
a.	Total No. of DU	Total Units: 550 DU(Proposed)
b.	Total Proposed Salable Area for flats	No information available
c.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.4,500/- per sq. ft. on carpet area.
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.4,500/- per sq. ft. on carpet area.
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs 3,600/- to 3,900/- Per Sq. ft. on carpet 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.3,600/- per sq. ft. to Rs.3,900/- 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:

UNIT CONFIGURATION	Carpet area per DU (In Sq. ft.)	No. of Units	Total Carpet area in each tower (In sq. ft.)	Total Minimum Market Rate@Rs.3,600/- per sq. ft. on carpet area for individual flat (In CR.) (D x 3600)	Total Maximum Market Rate@Rs.3,900/- per sq. ft. on carpet area for individual flat (In Cr.) (D x 3900)
A	B	C	D	E	F
1 BHK + STUDY ROOM	541.94	3	1,625.82	0.59	0.63
2BHK	607.49	497	3,01,924.01	108.69	117.75
2BHK	598.52	50	29,925.79	10.77	11.67
Total		550	3,33,475	120.05	130.05

7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value(Land value as per RERA)
a.	Land Value (A)	Rs.2,88,07,498 /-	Rs.16,29,00,000/-
b.	Structure Construction Value (B)	---	---
c.	Additional Aesthetic Works Value (C)	---	---
d.	Total Add (A+B+C)	Rs.2,88,07,498 /-	Rs.16,29,00,000/-
e.	Additional Premium if any	---	---
	Details/ Justification	---	---
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs.16,29,00,000/-
h.	Rounded Off	---	Rs.16,29,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Seven Sixteen Crore and Twenty Nine Lakh Only/-
j.	Expected Realizable Value (@ ~15% less)	---	Rs.13,84,65,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs.12,21,75,000/-
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 vacant land for a proposed 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 prepared 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 since this is only		

a tie up 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 market Value definition.

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

Distress Sale Value* is that value when the property is attached with any process such as mortgaged

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

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

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

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

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

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

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

p. **Enclosures with the Report:**

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

Handwritten signature and circular stamp of RK Associates, Valuers & Techno Engineering Consultants (P) Ltd.

IMPORTANT NOTES

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

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




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

IF REPORT IS USED FOR BANK/ FIs

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

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

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

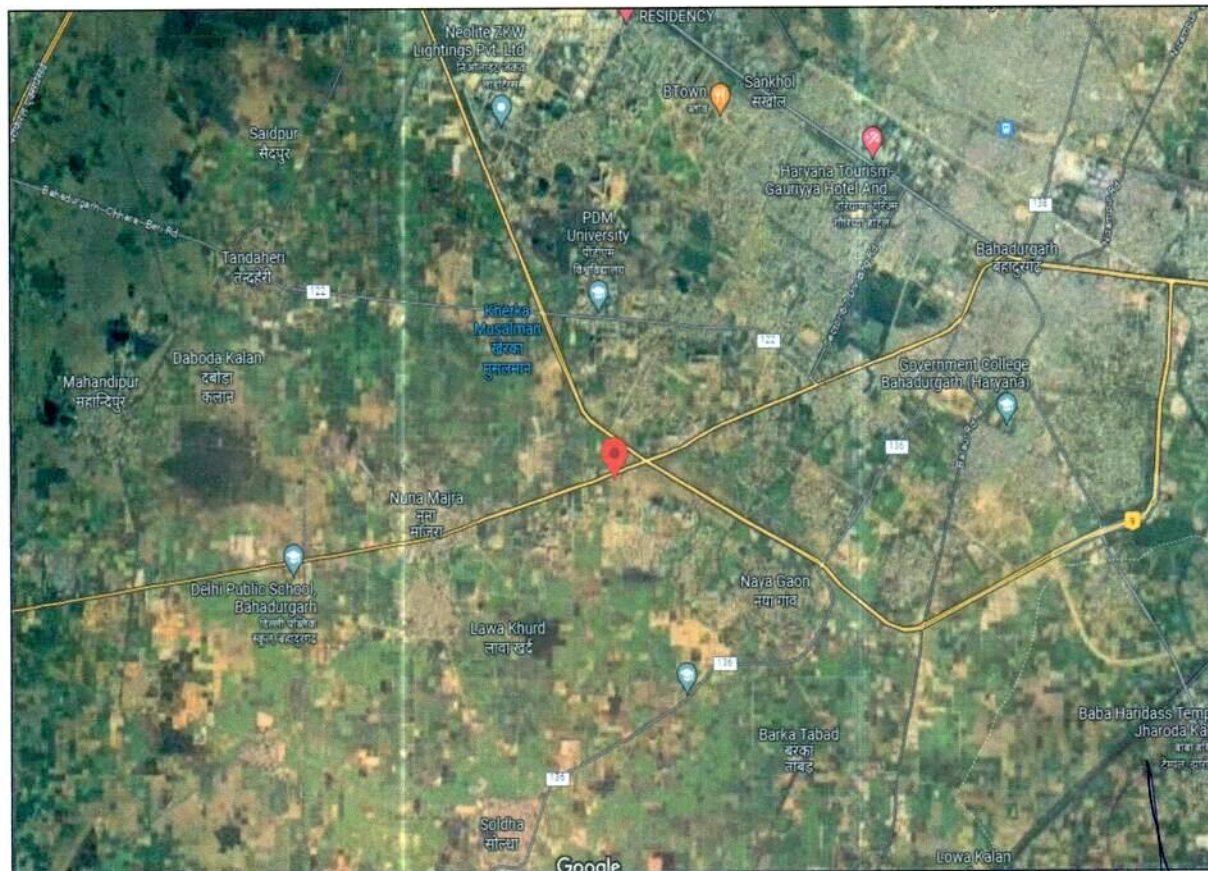
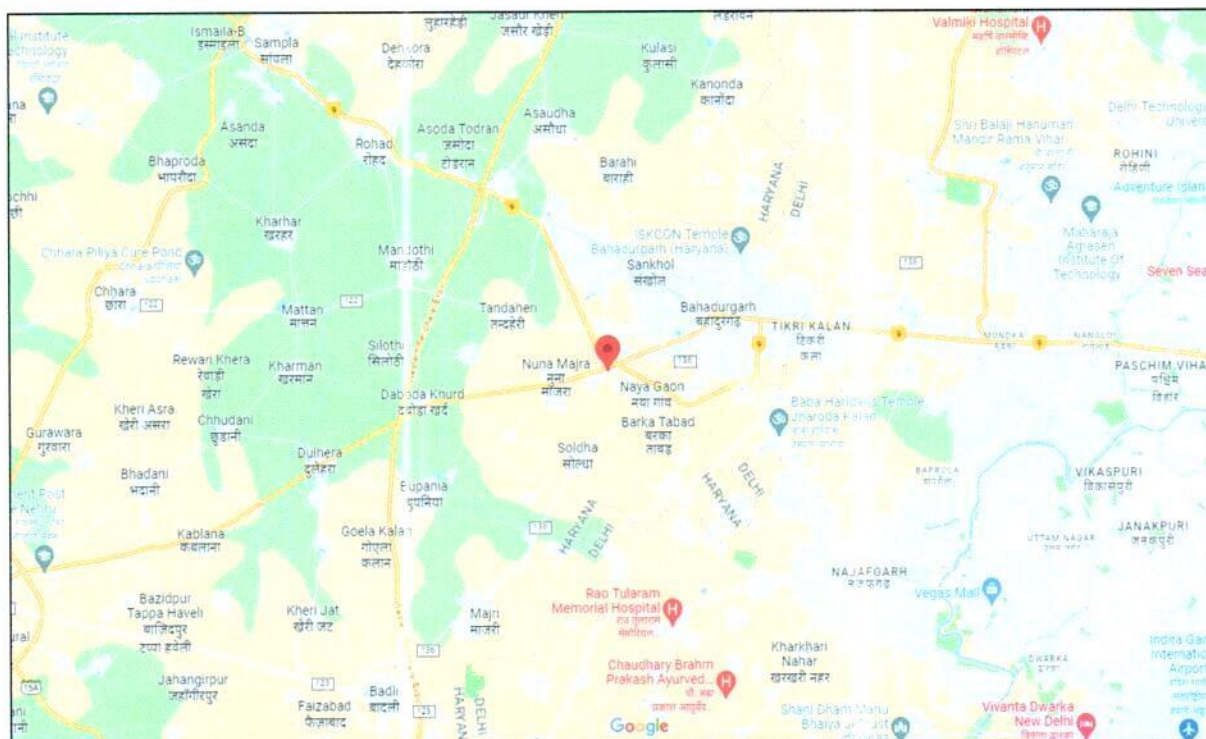
SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Sachin Pandey	Vishal Singh	Anil Kumar
		

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

No information available on public domain, for subject property.

A handwritten signature in blue ink is written over a circular pink stamp. The stamp contains text in Hindi, including 'महाराष्ट्र राज्य न्यायालय' (Maharashtra State Court) and 'मुंबई' (Mumbai). To the right of the stamp, the name 'Santosh' is written in blue ink.

ENCLOSURE 2: GOOGLE MAP LOCATION



Handwritten signature

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



Signature

Signature



[Handwritten signature]


[Handwritten signature]


[Handwritten signature]


ENCLOSURE: 4- COPY OF CIRCLE RATE


कलेक्टर रेट वर्ष 2017-18										
क्र.सं.	गांव का नाम	नहरी/चाही	बरानी/बजर	गैर-मुमकिन	नहरी/चाही	बरानी/बजर	गैर-मुमकिन	प्रस्तावित रेट नहरी/चाही	प्रस्तावित रेट बरानी/बजर	प्रस्तावित रेट गैर मुमकिन
		1350000	1350000	1350000						

कलेक्टर रेट वर्ष 2017-18										
26	जाखीदा	4056000	4056000	4576000	4050000	4050000	4550000	4100000	4100000	4600000
27	सराय औरंगाबाद	5200000	5200000	5200000	5200000	5200000	5200000	5300000	5300000	5300000
28	खेडका	3432000	3432000	3432000	3450000	3450000	3450000	3450000	3450000	3450000
29	नुसा माजरा	3432000	3432000	4576000	3450000	3450000	4600000	3450000	3450000	4600000
30	लोवा खुटे	1456000	1456000	1872000	1450000	1450000	1900000	1450000	1450000	1900000
31	मोहनदीपुर	1872000	1872000	1872000	1900000	1900000	2100000	1900000	1900000	2100000
32	टाण्डाहडी	1872000	1872000	2080000	1900000	1900000	2100000	1900000	1900000	2100000
33	मान्डी	3432000	3432000	3432000	3400000	3400000	3400000	3400000	3400000	3400000
34	नाथपुर	3432000	3432000	3432000	3400000	3400000	3400000	3400000	3400000	3400000
35	मिलीडी	1976000	1976000	2080000	1950000	1950000	2050000	1950000	1950000	2050000
36	वरनाण	1976000	1976000	2080000	1950000	1950000	2050000	1950000	1950000	2050000
37	मोहनपुर	2288000	2288000	2288000	2250000	2250000	2500000	2250000	2250000	2500000
38	बरनाबाद	4576000	4576000	5200000	4550000	4550000	5200000	4550000	4550000	5200000


 उप-डिविजनल
 अधिकारी
 बहादुरगढ़


 जिला अधिकारी
 बहादुरगढ़


 जिला अधिकारी
 झुजूर


 कलेक्टर
 11/2/18
 झुजूर



Calculus

Directorate of Town & Country Planning, Haryana

Nagar Yojana Bhavan, Plot No.3, Sector-18A, Madhya Marg, Chandigarh, Phone: 0172-2549349
Web site: tcpharyana.gov.in - e-mail: tcpharyana7@gmail.com

FORM LC - V
(See Rule 12)

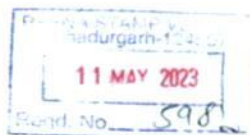
License No. 16 of 2023

This license has been granted under the Haryana Development and Regulation of Urban Areas Act 1975 & the Rules 1976 made thereunder to H.L. Residency (Proprietorship Firm) through Prop. Shailaja, Shop No. 8, Commercial Complex, H.L. City, Sector- 37, Bahadurgarh District Jhajjar for setting up Affordable Group Housing Colony over an area measuring 4.175 acres (an area measuring 2.89375 acres under migration from licence no. 72 of 2022 and 1.28125 acres fresh applied area) in the revenue estate of village Nuna Majra, Sector-37, Bahadurgarh, District Jhajjar.

1. The particulars of the land, wherein the aforesaid Affordable Residential Group Housing Colony is to be set up, are given in the schedule of land annexed hereto and duly signed by the Director, Town & Country Planning, Haryana.

2. The Licence is granted subject to the following conditions:-

- i. That the Affordable Group Housing Colony will be laid out in confirmation to the approved zoning plan/building plan and development works will be executed in accordance to the designs and specifications shown in the approved plans.
- ii. That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules 1976 made thereunder are duly complied with.
- iii. That area coming under the sector roads and restricted belt / green belt, if any, which forms part of licensed area and in lieu of which benefit to the extent permissible as per policy towards FAR is being granted, shall be transferred to the Govt. within a period of 30 days from issuance of license.
- iv. That you shall maintain and upkeep of all roads, open spaces, public park and public health centres for a period of five years from the date of issue of the



FORM 'REP-II'
[See rule 3(3)]

DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE SIGNED BY THE PROMOTER OR ANY PERSON AUTHORIZED BY THE PROMOTER

Affidavit cum Declaration

Affidavit cum Declaration of Mr./Ms. SHAILAJA promoter of the proposed project / duly authorized by the promoter of the proposed project, vide its/his/their authorization dated

1. Shailaja [promoter of the proposed project / duly authorized by the promoter of the proposed project] do hereby solemnly declare, undertake and state as under:

1. That [I / promoter] [have / has] a legal title to the land on which the development of the project is proposed

Or

[have/ has] a legal title to the land on which the development of the proposed project is to be carried out

and

a legally valid authentication of title of such land along with an authenticated copy of the agreement between such owner and promoter for development of the real estate project is enclosed herewith.

2. That the said land is free from all encumbrances.

Or



**HARYANA REAL ESTATE REGULATORY AUTHORITY
PANCHKULA**

CERTIFICATE FOR REGISTRATION OF PROJECT

Haryana Real Estate Regulatory Authority, Panchkula has registered the real estate project of an Affordable Group Housing Colony namely "HL Residency Affordable Group Housing" on land measuring 4.175 Acres situated in the revenue estate of Village Nuna Majra, Sector 37, Bahadurgarh, Distt. Jhajjar vide

Registration No. HRERA-PKL-JJR-467-2023

Dated: 14.06.2023

Promoter of the Project is HL Residency (Proprietorship Firm) through Proprietor Shailaja W/o Sh. Rakesh Joon, having its principal place of business at Shop No 8, Commercial Complex, HL City Sector 37, Bahadurgarh, Distt Jhajjar, 124507, Haryana. Promoter is a proprietor having GST No. 06BCSPS5048B1ZE and PAN No BCSPS5048B.

had

RAHUL SHAMBHARWAL

LL.B., LL.M., P.G.D. (Advocate)
ENROLLMENT NO. P/1074-E/2001
CHAMBER NO. 205, CIVIL COURT
BAHADURGARH - 124507
MOB. No. 9896099880
Email: rahuladvocate24@gmail.com

		City, Bahadurgarh, District Jhajjar, Haryana.
	(b)Constitution of the Unit/concern/person/ body/authority offering the property for creation of charge.	Individuals
	(c)State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)	As Borrower/Mortgagor
4.	Value of Loan (Rs. In Crores)
5.	Complete or full description of the immovable property offered as security including the following details	The Residential Project/ Affordable Group Housing Colony being developed over an area measuring 4.175 Acres (an area measuring 2.89375 Acres under migration from License no. 72 of 2022 and area measuring 1.28125 Acres fresh applied area) falling within the revenue estate of village Nuna Majra, Tehsil Bahadurgarh, District Jhajjar, Haryana under License no. 16 of 2023 (under the Haryana Development and Regulation of Urban Areas Act 1975 & Rules 1976) duly issued by the DTCP, Haryana situated at Sector 37, Bahadurgarh, District Jhajjar, Haryana owned and being developed by M/s HL Residency (Proprietorship Firm) through its Prop. Smt. Shailaja Shop no. 8, Commercial Complex, HL City, Sector 37



ENCLOSURE 6: CONSULTANT'S REMARKS

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

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

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