

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

CASE NO. VIS (2023-24)-PL349-280-430

DATED: 08/09/2023

PROJECT TIE-UP REPORT

OF

| | |
|--------------------|-----------------------|
| NATURE OF ASSETS | GROUP HOUSING PROJECT |
| CATEGORY OF ASSETS | RESIDENTIAL |
| TYPE OF ASSETS | GROUP HOUSING SOCIETY |
| NAME OF PROJECT | TRUMP TOWER |

SITUATED AT

VILLAGE- MADAWAS AND BADSHAPUR, SETOR-65, GURUGRAM-MANESAR
URBAN COMPLEX, GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

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

M/S. OLIVE REALCON PVT. LTD. AND M/S. MANGALAM
MULTIPLEX PVT. LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM, HARYANA

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

**NOTE: In case of any query/ issue/ concern or escalation you may please provide your feedback on the report within 15 days of its submission after which
report will be considered to be accepted & correct.**

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

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT

**VILLAGE- MADAWAS AND BADSHAPUR, SETOR-65, GURUGRAM-MANESAR
URBAN COMPLEX, GURUGRAM, HARYANA**



PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

| | |
|-------------------------------------|---|
| Name & Address of Branch | State Bank of India, HLST Branch, Gurugram, Haryana |
| Name of Project | Trump Tower |
| Work Order No. & Date | Via mail dated: 23 August 2023 |

| SR. NO. | CONTENTS | DESCRIPTION | | |
|-----------|--|--|--------------------------------|--------------------------------|
| 1. | GENERAL DETAILS | | | |
| i. | Report prepared for | State Bank of India, HLST Branch, Gurugram, Haryana. | | |
| ii. | Name of Developer/ Promoter | M/S. Olive Realcon Pvt. Ltd. and M/S. Mangalam Multiplex Pvt. Ltd. | | |
| iii. | Registered Address of the Developer as per MCA website | Registered Office: Unit No. SB/C/5L/Office/008, M3M Urbana, sector-67, Gurugram, Manesar Urban Complex, Gurugram-122102 | | |
| 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 | 1 September 2023 | | |
| viii. | Date of Assessment | 8 September 2023 | | |
| ix. | Date of Report | 8 September 2023 | | |
| x. | Property Shown by | Name | Relationship with Owner | Contact Number |
| | | Mr. Rakesh | --- | --- |
| xi. | Purpose of the Report | For Project Tie-up for individual Flat Financing | | |
| xii. | Scope of the Report | Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up. | | |
| xiii. | Out-of-Scope of Report | a) Verification of authenticity of documents from originals or cross checking from any Govt. department is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles. | | |
| xiv. | Documents provided for perusal | Documents Requested | Documents Provided | Documents Reference No. |

| | | Total Documents requested. | Total Documents provided. | |
|-----|--------------------------------|-------------------------------------|--|---|
| | | RERA Certificate | RERA Certificate | RERA Registration No.375 of 2017. Dated: 28/11/2017 |
| | | Property Title document | License to set up a group housing project | License no. 234 of 2007 dated 20-03-2007 |
| | | Copy of TIR | ---- | ---- |
| | | Approved Map | Approved Map | Dated: -27/08/2017 |
| | | NOC's & Approval | Please find sheet below | Please find sheet below |
| xv. | Identification of the property | <input type="checkbox"/> | Cross checked from boundaries of the property or address mentioned in the deed | |
| | | <input checked="" type="checkbox"/> | Done from the name plate displayed on the property | |
| | | <input checked="" type="checkbox"/> | Identified by the Owner's representative | |
| | | <input checked="" type="checkbox"/> | Enquired from local residents/ public | |
| | | <input type="checkbox"/> | Identification of the property could not be done properly | |
| | | <input type="checkbox"/> | Survey was not done | NA |

| 2. | SUMMARY | | |
|------|---|--------------------------------------|--|
| i. | Total Prospective Fair Market Value | Rs.250,00,00,000/- | |
| ii. | Total Expected Realizable/ Fetch Value | Rs.212,50,00,000/- | |
| iii. | Total Expected Distress/ Forced Sale Value | Rs.187,50,00,000/- | |
| iv. | Total No. of Dwelling Units in | 254 DU's+30 SU's | |
| v. | Carpet up area of the project | 7,67,346 sq. ft. (as per inventory) | |
| vi. | Saleable Area of the Project | 12,12,150 sq. ft. (as per inventory) | |
| vii. | Total Inventory Cost as on "Date of Assessment" | No information available | |

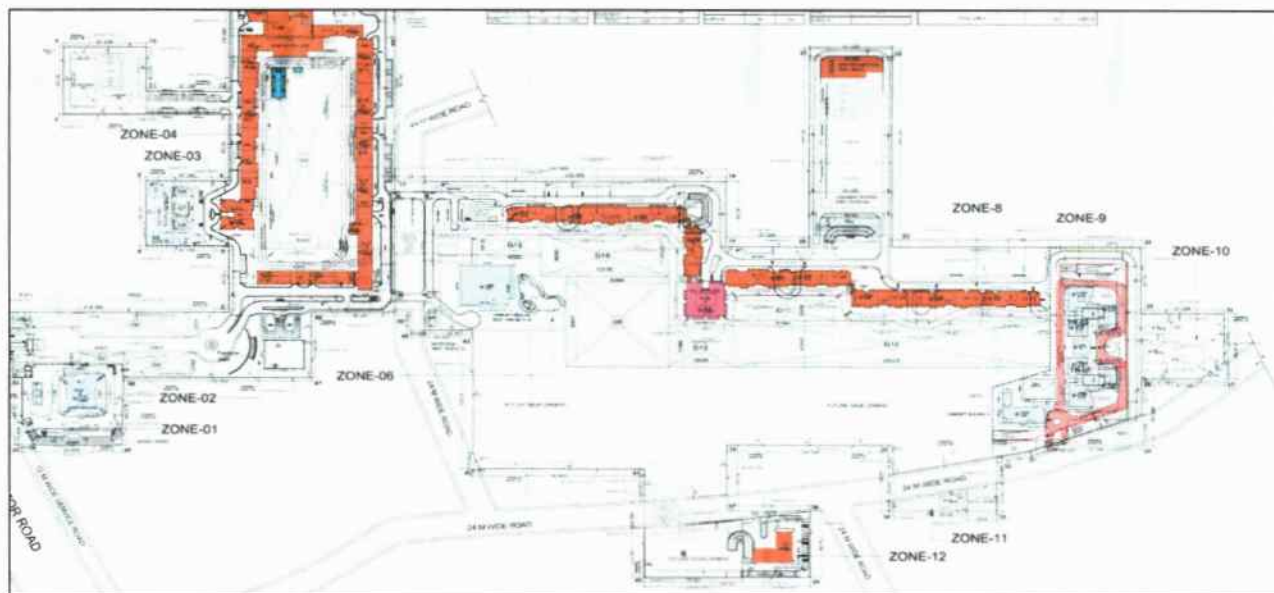
| 3. | ENCLOSURES | | |
|------|-------------|---|--|
| i. | Enclosure 1 | Screenshot of the price trend references of the similar related properties available on public domain | |
| ii. | Enclosure 2 | Google Map | |
| iii. | Enclosure 3 | Photographs of The property | |
| iv. | Enclosure 4 | Copy of Circle Rate | |
| v. | Enclosure 5 | Other Important documents taken for reference | |
| vi. | Enclosure 6 | Consultant's Remarks | |
| vii. | Enclosure 7 | Survey Summary Sheet | |



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for the Group Housing Project name "Trump Tower" which is being developed on total land area admeasuring 2.83 acre (for Tower TR-1 and TR- 2) as per HRERA web site and same has been considered for the purpose of this project tie-up. The total Licensed area as per the approved map and HRERA is 56.05 acre.

As per details in Memo No. ZP357-Vol 1/SD (BS)/2017/2057 dated 15/01/2018 the building plans has been approved for project consisting of TR1, TR2, Community Building 1, Community Building 2, convenient shopping, basement and guard room over part of the area which was reserved for future development in the earlier site plan with Plot area ad measuring 66.4765 Acre (In principally approved on 20/11/2014 as per DTCP website). This tie up Report has been prepared Considering the Area Statements Of TR-1 and TR-2 of the project only.

As per the same memo dated 15/01/2018 the site plan has now been approved for site area ad measuring Approx. 56.05 Acres in Sector 65, Gurugram.

Initially the project was issued license for setting up of group housing/colony on the land area ad measuring 61.556 acre vide license no. 234 of 2007. However, vide Endst. No. LC-3281 (A+B+C) +LC-3569/JE (MS)/2017/8493-8508 Dated 02/05/2017 out of total group housing land area ad measuring 61.556-acre, 6.94375 acre has been converted to mixed land use under the TOD policy dated 09/02/2016 and migration policy dated 18/02/2016 in the name of Manglam Multiplex Private Limited. Thus, land mentioned in license 234 of 2007 stands reduced to 54.1625 Acre. However, as per the same memo dated 15/01/2018 the site plan has now been approved for site area ad measuring Approx. 56.05 Acres in Sector 65, Gurugram. The same area has been considered for valuation purpose.

License 234 of 2007 was issued to M/s Manglam Multiplex Private Limited on 16/10/2007. The validity of license was renewed up to 15/10/2019 vide Memo no. LC 1043 Vol. III-JE (VA) 2017/28138 Dated

08/11/2017. Thus, the same stands expired now. Bank to ensure that the company renews the license for development of this group housing project.

| Tower/Block No. | Floors | No. of Dwelling Units |
|-----------------|--------|-------------------------|
| TR-1 | G+47 | 127 DU's |
| TR-2 | G+47 | 127 DU's |
| TR 1 and TR2 | - | 30 Servant Units |
| Total | | 254 DU's+30 SU's |

Since this is a Tie-up report, hence this report is just the revalidation of the value of the project and current status. No new documents provided to us hence documents and information provided during our previous valuation, have been considered in this report.

This project is owned by M/S. Olive Realcon Pvt. Ltd. and M/S. Mangalam Multiplex Pvt. Ltd. and developed by same company. The developer of the project has developed a modern group housing project with all the basic amenities in the name of 'Trump Tower'.

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

As per the site survey, the superstructure construction till 45th Floor has been constructed.

The subject project is located in Setor-65, Village Madawas and Badshapur, Gurugram Manesar, which is a fast growing and developing area. Many new group housing projects are planned to developed nearby. The nearest National Highway to the subject property is Sohna Gurgaon Road with a width of ~120 feet, which is at a distance of approx. 2.5km from the project. All the basic and civic amenities are available in the nearby vicinity of the subject project. The access road to the subject property is internal Road (~20 feet).

In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the progress assessment should be considered of the property shown to us at the site of which the photographs are also attached. Our responsibility will be only related to the progress assessment of the property shown to us on the site and not regarding matching from the documents or searching the property from our own. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.

This is a Project Tie-up report. Our scope of work is to give Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up. 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 | Nearby Inspiration Resort Gurgaon | | |
| ii. | Name of similar projects available nearby with distance from this property | M3M Golf State | | |
| iii. | Postal Address of the Project | Village– Madawas and Badshapur, Setor-65, Gurugram- Manesar Urban Complex, Gurugram, Haryana | | |
| iv. | Independent access/ approach to the property | Clear independent access is available | | |
| v. | Google Map Location of the Property with a neighborhood layout map | Enclosed with the Report | | |
| | | Coordinates or URL: 28°24'01.6"N 77°04'20.9"E | | |
| vi. | Description of adjoining property | Other residential projects | | |
| vii. | Plot No. / Survey No. | No information available | | |
| viii. | Village/ Zone | Madawas and Badshapur | | |
| ix. | Sub registrar | Gurugram | | |
| x. | District | Gurugram, Haryana | | |
| xi. | City Categorization | Metro City | Urban | |
| | Type of Area | Residential Area | | |
| xii. | Classification of the area/Society | Upper Middle Class (Good) | Urban developing | |
| | Type of Area | Within urban developing zone | | |
| xiii. | Characteristics of the locality | Good | Within urban developing zone | |
| xiv. | Property location classification | Normal location within locality | | |
| xv. | Property Facing | South facing | | |
| xvi. | DETAILS OF THE ROADS ABUTTING THE PROPERTY | | | |
| | a) Main Road Name & Width | Sohna Gurgaon Road | Approx. 120 feet | |
| | b) Front Road Name & width | Internal Road | Approx. 20 feet | |
| | c) Type of Approach Road | Bituminous Road | | |
| | d) Distance from the Main Road | Approx 2.5 km from the main road | | |
| xvii. | Is property clearly demarcated by permanent/ temporary boundary on site | Yes | | |
| xviii. | Is the property merged or colluded with any other property | No, it is an independent single bounded property | | |
| xix. | BOUNDARIES SCHEDULE OF THE PROPERTY | | | |
| a) | Are Boundaries matched | The subject property is part of a total land parcel of 56.04 acre | | |
| b) | Directions | As per Title Deed/TIR | Actual found at Site | |
| | East | --- | Open Land | |

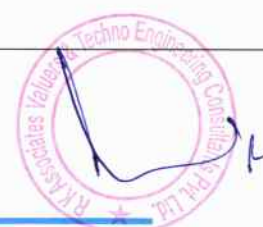
| | | | |
|--|-------|-----|----------------|
| | West | --- | Other Projects |
| | North | --- | Primary School |
| | South | --- | Entry |

| 3. | TOWN PLANNING/ ZONING PARAMETERS | | |
|--------|--|---|--|
| i. | Planning Area/ Zone | DTCP Gurgaon Manesar Urban Complex FDP | |
| ii. | Master Plan currently in force | DTCP Gurgaon Manesar Urban Complex FDP 2031 | |
| iii. | Municipal limits | Gurgaon Municipal Corporation Gurgaon | |
| iv. | Developmental controls/ Authority | Haryana Urban Development Authority (HUDA) | |
| v. | Zoning regulations | Residential zone | |
| vi. | Master Plan provisions related to property in terms of Land use | Group Housing | |
| vii. | Any conversion of land use done | No information available | |
| viii. | Current activity done in the property | Project is in Under Construction | |
| ix. | Is property usage as per applicable zoning | Yes, used as residential as per zoning. | |
| x. | Any notification on change of zoning regulation | No | |
| xi. | Street Notification | Residential | |
| xii. | Status of Completion/ Occupation certificate | Occupation Certificate not provided | |
| xiii. | Comment on unauthorized construction if any | cannot comment since project is not completed till now. | |
| xiv. | Comment on Transferability of developmental rights | As per regulation of DTCP | |
| xv. | Comment on the surrounding land uses & adjoining properties in terms of uses | The surrounding properties are currently being used for residential purpose and many group housing project are within the locality. | |
| xvi. | Comment of Demolition proceedings if any | No information available. | |
| xvii. | Comment on Compounding/ Regularization proceedings | No information available | |
| xviii. | Any information on encroachment | No information available | |
| xix. | Is the area part of unauthorized area/ colony | No | |

| 4. | LEGAL ASPECTS OF THE PROPERTY | | | |
|------|---|---|------|------|
| i. | Ownership documents provided | License | None | None |
| ii. | Names of the Developer/Promoter | M/S. Olive Realcon Pvt. Ltd. and M/S. Mangalam Multiplex Pvt. Ltd. | | |
| iii. | Constitution of the Property | Free hold, complete transferable rights | | |
| iv. | Agreement of easement if any | Not required | | |
| v. | Notice of acquisition if any and area under acquisition | No such information came in front of us and could not be found on public domain | | |
| vi. | Notification of road widening if any and area under acquisition | No such information came in front of us and could not be found on public domain | | |
| vii. | Heritage restrictions, if any | No | | |

| | | | |
|--------|---|--|-----|
| viii. | Comment on Transferability of the property ownership | Free hold, complete transferable rights | |
| ix. | Comment on existing mortgages/ charges/ encumbrances on the property, if any | No Information available to us. Bank to obtain details from the Developer | |
| 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 | Superintending Engineer Huda Panchkula | |
| | b) Any violation from the approved Building Plan | Cannot comment since project is not completed till now. | |
| xii. | Whether Property is Agricultural Land if yes, any conversion is contemplated | No not an agricultural property. | |
| xiii. | Whether the property SARFAESI complaint | Yes | |
| xiv. | Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>) | Tax name | --- |
| | | Receipt number | --- |
| | | Receipt in the name of | --- |
| | | Tax amount | --- |
| xv. | Observation on Dispute or Dues if any in payment of bills/ taxes | Not known to us | |
| xvi. | Is property tax been paid for this property | Not available | |
| xvii. | Property or Tax Id No. | Not provided | |
| xviii. | Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged | No information available. | |
| xix. | Property presently occupied/ possessed by | Owner/Developer | |
| xx. | Title verification | Title verification to be done by competent advocate as the same is out of our scope of work. | |
| xxi. | Details of leases if any | NA. | |

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



| 6. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES | | | | | |
|--|-----------------------------|----------------|--------------------------|----------------|---------------|
| i. | Drainage arrangements | | | Yes (Proposed) | |
| ii. | Water Treatment Plant | | | Yes (Proposed) | |
| iii. | Power Supply arrangements | Permanent | Yes (Proposed) | | |
| | | Auxiliary | Yes, D.G sets (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 | |
| 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 |

| 7. INFRASTRUCTURE AVAILABILITY | | | | | | | |
|--------------------------------|--|----------|--------|---|-----------------|--------|---------------|
| i. | Description of Water Infrastructure availability in terms of: | | | | | | |
| | a) Water Supply | | | Yes from municipal connection (Proposed) | | | |
| | b) Sewerage/ sanitation system | | | Underground | | | |
| | c) Storm water drainage | | | Yes | | | |
| ii. | Description of other Physical Infrastructure facilities in terms of: | | | | | | |
| | a) Solid waste management | | | Yes, by the municipal corporation | | | |
| | b) Electricity | | | Yes | | | |
| | c) Road and Public Transport connectivity | | | Yes | | | |
| | d) Availability of other public utilities nearby | | | Transport, Market, Hospital etc. available in close vicinity | | | |
| iii. | Proximity & availability of civic amenities & social infrastructure | | | | | | |
| | School | Hospital | Market | Bus Stop | Railway Station | Metro | Airport (IGI) |
| | ~3.7 KM | ~5 km | ~5 km | ---- | ~30 km | ~13 km | ~ 33 km(IGI) |
| iv. | Availability of recreation facilities (parks, open spaces etc.) | | | It is a developing area and recreational facilities are planned to be developed nearby. | | | |

| 8. MARKETABILITY ASPECTS OF THE PROPERTY: | | | |
|---|--|-----|--|
| i. | Location attribute of the subject property | | Good |
| ii. | Scarcity | | Similar kind of properties are easily available in this area. |
| iii. | Market condition related to demand and supply of the kind of the subject property in the area. | | Normal demand of such properties in the market. |
| iv. | Any New Development in surrounding area. | Yes | Construction of many other group housing societies is in progress. |

| | | | |
|-----|--|----|--|
| v. | Any negativity/ defect/ disadvantages in the property/ location. | No | |
| vi. | Any other aspect which has relevance on the value or marketability of the property | No | |

| 9. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY: | | | |
|--|--|--|--|
| i. | Type of construction & design | RCC Framed Structure. | |
| ii. | Method of construction | Construction being done using professional contractor workmanship based on architect plan. | |
| iii. | Specifications | | |
| | a) Class of construction | Class A construction (Very Good) | |
| | b) Appearance/ Condition of structures | Internal - New construction. External - New construction | |
| | c) Roof | Floors/ Blocks | Type of Roof |
| | | G+47 floors | RCC |
| | d) Floor height | ~10 ft. | |
| | e) Type of flooring | Vitrified tiles, Ceramic Tiles (proposed) | |
| | f) Doors/ Windows | Wooden frame with glass panel windows | |
| | g) Interior Finishing | Neatly plastered and putty coated walls proposed | |
| | h) Exterior Finishing | Glass façade (proposed) | |
| | i) Interior decoration/ Special architectural or decorative feature | Good looking interiors. Medium use of interior decoration.(proposed) | |
| | j) Class of electrical fittings | Good | |
| | k) Class of sanitary & water supply fittings | Good. | |
| iv. | Maintenance issues | New Construction | |
| v. | Age of building/ Year of construction | New Construction | -- |
| vi. | Total life of the structure/ Remaining life expected | Approx. 65-70 years | Approx. 65-70 years (after completion) |
| vii. | Extent of deterioration in the structure | No deterioration came into notice through visual observation. | |
| viii. | Protection against natural disasters viz. earthquakes etc. | All the structures are asumed to be designed for seismic consideration for Zone IV | |
| ix. | Visible damage in the building if any | No | |
| x. | System of air conditioning | No | |
| xi. | Provision of firefighting | Yes | |
| xii. | Status of Building Plans/ Maps | Building plans are approved by the concerned authority. | |
| | a) Is Building as per approved Map | Yes | |
| | b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan | <input type="checkbox"/> Permissible Alterations | NA |
| | | <input type="checkbox"/> Not permitted alteration | NA |



| | | |
|------------|---|--|
| | c) Is this being regularized | No information available. |
| 10. | ENVIRONMENTAL FACTORS: | |
| i. | Use of environment friendly building materials like fly ash brick, other green building techniques if any | No information available to us |
| ii. | Provision of rainwater harvesting | No information available to us |
| iii. | Use of solar heating and lighting systems, etc. | No information available to us. |
| iv. | Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any | Yes, normal vehicle & Construction pollution are present in atmosphere |
| 11. | ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY: | |
| i. | Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc. | Modern structure |

| | | |
|------------|---|--|
| 12. | PROJECT DETAILS: | |
| a. | Name of the Developer | M/S. Olive Realcon Pvt. Ltd. and M/S. Mangalam Multiplex Pvt. Ltd. |
| b. | Name of the Project | Trump Tower |
| c. | Total no. of Dwelling units | 254 DU's+30 SU's |
| d. | Developer market reputation | Established Builder with years long experience in market and have successfully delivered multiple Projects. |
| e. | Name of the Architect | M/s. Morphogenesis |
| f. | Architect Market Reputation | Mid scale Architect with successful track record of Project deliveries. |
| g. | Proposed completion date of the Project | Revised date of completion: 31/12/2024 |
| h. | Progress of the Project | The construction work is completed on 45 th Floor out of 47 Floors |
| i. | Other Salient Features of the Project | <input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area |



PART C

AREA DESCRIPTION OF THE PROPERTY

| | | | | | | |
|----|---------------------------------|------------------------------|--------------------------------------|---|---------------------|--|
| 1. | Licensed Area of the project | | 56.05 acre (For Entire Project) | | | |
| 2. | Area of the Project as per RERA | | 2.83 acre (for Tower TR-01 and TR-2) | | | |
| 3. | Ground Coverage Area | Permitted | 2455.19 sq. mt. | | | |
| | | Proposed | --- | | | |
| | Covered Built-up Area | UNDER FAR | | PROPOSED AS PER APPROVED MAP | | ACHIEVED STATUS AS PER SITE VISIT |
| | | Total | Proposed | Residential | 83,259.022 sq. mtr. | The superstructure construction till 45 th Floor has been constructed. |
| | | | | Basement | 382.567 sq.mtr. | |
| | | | | Total | 83,641.589 sq.mtr. | |
| | | | Permitted (@1.75) | 3,96,593 sq. mtr. (for whole project) | | |
| | | | | | | |
| | | UNDER NON-FAR | | PROPOSED AS PER APPROVED MAP | | ACHIEVED STATUS AS PER SITE VISIT |
| | | Proposed FAR area | NON- | Stilt | 540.286 sq. mtr. | Completed |
| | | | | Mumpty | 317.986 sq. mtr. | |
| | | | | Service floor | 635.971 sq. mtr. | |
| | | | | Total | 1,494.24 sq. mtr. | |
| | | Total Gross Built Up Area | | 85,135.83 sq.mtr (as per approved map) | | |
| 4. | Open/ Green Area | Provided | No information provided | | | |
| | | Permitted | No information provided | | | |
| 5. | Density | Permitted | 1330 | | | |
| | | Proposed | Not available to us. | | | |
| 6. | Carpet Area | | 7,67,346 sq. ft. | | | |
| 7. | Super Area | | 12,12,150 sq. ft. | | | |
| 8. | Saleable Area | | 12,12,150 sq. ft. | | | |

*Note: Basement area in Non-FAR section couldn't be calculated since basement area details for the subject tower is not mentioned.

| Total Blocks/ Floors/ Flats | | | | |
|-----------------------------|--------------------------------------|---|----|---|
| 1. | Approved as per Building Plan/Map | Actually, provided No. of Units (As per Inventory) | | Current Status |
| | | | | |
| Tower TR 1- 127 Units | | 3BHK Lounge | 70 | The superstructure construction till 45 th Floor has been constructed out of 47 Floors. |
| | | 4BHK | 45 | |
| | | 4BHK | 45 | |
| | | 4BHK Double Height | 72 | |
| | | 4BHK Pent House | 2 | |

| | | | | | | | | | | | | | | | | | | | | | | | |
|-------|--|---|---|--|--|-------------|------|------|------|------|------|--------------------|------|-----------------|------|-----------------|-------|------------------------------|------|------------------------------|------|---------------|------|
| | Tower TR 2- 127 Units Tower TR 1 and Tower TR 2 – 30 Servant Units | | 5BHK Pent House | 2 | | | | | | | | | | | | | | | | | | | |
| | | | Unit 1A - 4BHK Double Height | 2 | | | | | | | | | | | | | | | | | | | |
| | | | Unit 1D - 4BHK Double Height | 8 | | | | | | | | | | | | | | | | | | | |
| | | | Unit 4 - 2BHK | 8 | | | | | | | | | | | | | | | | | | | |
| 2. | Total no. of Flats/ Units | Main Units | 254 DU's+30 SU's | | | | | | | | | | | | | | | | | | | | |
| 3. | Type of Flats | Type of Flat | | Super Area (Sq. ft.) | | | | | | | | | | | | | | | | | | | |
| | | <table><tr><td>3BHK Lounge</td><td>3525</td></tr><tr><td>4BHK</td><td>4550</td></tr><tr><td>4BHK</td><td>4550</td></tr><tr><td>4BHK Double Height</td><td>6050</td></tr><tr><td>4BHK Pent House</td><td>7400</td></tr><tr><td>5BHK Pent House</td><td>10600</td></tr><tr><td>Unit 1A - 4BHK Double Height</td><td>6550</td></tr><tr><td>Unit 1D - 4BHK Double Height</td><td>5750</td></tr><tr><td>Unit 4 - 2BHK</td><td>3150</td></tr></table> | | | | 3BHK Lounge | 3525 | 4BHK | 4550 | 4BHK | 4550 | 4BHK Double Height | 6050 | 4BHK Pent House | 7400 | 5BHK Pent House | 10600 | Unit 1A - 4BHK Double Height | 6550 | Unit 1D - 4BHK Double Height | 5750 | Unit 4 - 2BHK | 3150 |
| | | 3BHK Lounge | 3525 | | | | | | | | | | | | | | | | | | | | |
| | | 4BHK | 4550 | | | | | | | | | | | | | | | | | | | | |
| | | 4BHK | 4550 | | | | | | | | | | | | | | | | | | | | |
| | | 4BHK Double Height | 6050 | | | | | | | | | | | | | | | | | | | | |
| | | 4BHK Pent House | 7400 | | | | | | | | | | | | | | | | | | | | |
| | | 5BHK Pent House | 10600 | | | | | | | | | | | | | | | | | | | | |
| | | Unit 1A - 4BHK Double Height | 6550 | | | | | | | | | | | | | | | | | | | | |
| | | Unit 1D - 4BHK Double Height | 5750 | | | | | | | | | | | | | | | | | | | | |
| | | Unit 4 - 2BHK | 3150 | | | | | | | | | | | | | | | | | | | | |
| | | Covered Car Parking | Required | No information available | | | | | | | | | | | | | | | | | | | |
| | | | Stilt | 0 | | | | | | | | | | | | | | | | | | | |
| | | | Basement | 674 ECS | | | | | | | | | | | | | | | | | | | |
| Total | 674 ECS | | | | | | | | | | | | | | | | | | | | | | |
| 4. | Land Area considered | | Total licensed area (As per RERA) = 2.83 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 | 85,135.83 sq.mtr (as per approved map) | | | | | | | | | | | | | | | | | | | |
| | Area adopted on the basis of | | As per approved map | | | | | | | | | | | | | | | | | | | | |
| | Remarks & observations, if any | | -- | | | | | | | | | | | | | | | | | | | | |

Note:

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

PART D
PROJECT APPROVAL DETAILS

| Sr. No. | REQUIRED APPROVALS | REFERENCE NO./ DATE | STATUS (Approved/ Applied For/ Pending) |
|---------|---|--|---|
| 1. | LC-III - Letter of Intent for grant of license from DTCP (HR Govt.) | Memo. No. ZP357-Vol I/SD (BS)/2017/2057 Dated 15/01/2018 | Approved |
| 2. | Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.) | Renewal of License No. 35 of 2010 vide Memo No. LC-1043-III-JE (VA)-2021/1434 (1 Acre) Dated: 21/01/2021, Valid up to: 05/05/2025 Renewal of License No. 52 of 2009 vide Memo No. : LC-2159-JE (VA)-2020/7960 (0.4375 Acre) Dated: 13/05/2020, Valid up to : 27/08/2024 Renewal of License No. 234 of 2007 vide Memo No. : LC-1043 Vol III- JE(VA)-2017 (54.6125 Acre) Dated : 08/11/2017 was valid up to 15/10/2019. | License No. 35 of 2010 and License No. 52 of 2009 are valid. However, License No. 234 of 2007 is expired. |
| 3. | Building Plan for TR-01 and TR 02 | Memo. No. ZP357-Vol I/SD (BS)/2017/2057 Dated 15/01/2018 | Approved |
| 4. | NOC for Height Clearance from Airport Authority of India* | Memo No. AAI/RHQ/NR/ATM/NOC/Revalidation/2008/176/449-52 Dated: 25.04.2016 | Approved |
| 5. | Environmental clearance NOC from SEIAA | SEIAA/HR/15/61 Dated 05/01/2015 | Expired |
| 6. | NOC from Fire Authority, Gurgaon | Memo No. FS/2019/68 Dated: 24/04/2019 | Approved |
| 7. | NOC from Deputy Conservator of Forests, Gurgaon (Haryana)* | Memo No. 802- G Dated: 30.07.2010 Memo No. 198- G Dated: 18.04.2016 | Approved |
| 8. | NOC from Pollution Control Board (Consent to Establish) | Ref No. HSPCB/Consent/ : 2821216GUNOCTE2893024 Dated: 09.03.2016 | Approved |
| 9. | Temporary Water Connection | - | Status not provided |
| 10. | Temporary Electricity Connection | DG sets | - |

OBSERVATIONS:

1. (*) References taken from old valuation report as recent status of these approvals is not available.



2. Renewal status of License No. 234 of 2007 and Environment Clearance is not available.
3. As per Information provided by the bank/Company the project has obtained preliminary statutory approvals. However current status of NOC for Height Clearance from Airport Authority of India, NOC from Pollution Control Board (Consent to Establish), and Temporary Water connection is not provided to us.

Note:

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



PART E

PROCEDURE OF ASSESMENT

| 1. | | GENERAL INFORMATION | | |
|-------|--|--|--|------------------|
| i. | Important Dates | Date of Inspection of the Property | Date of Assessment | Date of Report |
| | | 1 September 2023 | 8 September 2023 | 8 September 2023 |
| ii. | Client | State Bank of India, HLST Branch, Gurugram, Haryana | | |
| iii. | Intended User | State Bank of India, HLST Branch, Gurugram, Haryana | | |
| iv. | Intended Use | Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up. | | |
| v. | Purpose of Report | For Project Tie-up for individual Flat Financing | | |
| vi. | Scope of the Assessment | Non binding opinion on the cost assessment of the project, 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 checked="" type="checkbox"/> | Done from the name plate displayed on the property | |
| | | <input type="checkbox"/> | Identified by the owner | |
| | | <input checked="" type="checkbox"/> | Identified by the owner's representative | |
| | | <input checked="" 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 | |
| | | Residential | Residential | Residential | |
| vi. | Legality Aspect Factor | Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate. | | | |
| vii. | Land Physical Factors | Shape | | Size | |
| | | Irregular | | Large | |
| viii. | Property Location Category Factor | City Categorization | Locality Characteristics | Property location characteristics | Floor Level |
| | | Metro City | Good | Normal location within locality | G+47 floors |
| | | Urban developing | Within urban developing zone | None | |
| | | Property Facing | | | |
| | | South facing | | | |
| | | | | | |
| ix. | Physical Infrastructure availability factors of the locality | Water Supply | Sewerage/ sanitation system | Electricity | Road and Public Transport connectivity |
| | | Yes | Underground | Yes | Easily available |
| | | Availability of other public utilities nearby | | Availability of communication facilities | |
| | | Transport, Market, Hospital etc. are available in close vicinity | | Major Telecommunication Service Provider & ISP connections are available | |
| x. | Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.) | Urban Developing area | | | |
| xi. | Neighbourhood amenities | Good | | | |



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

| | | | |
|-------|--|--------------|--------------------------------------|
| xxiv. | Market Comparable | | |
| | References on prevailing market Rate/ Price trend of | a. Name: | M/s. Reias India Real Estate Pvt Ltd |
| | | Contact No.: | +91-09999964462 |



| | | | |
|---------|---|---|--|
| | the property and Details of the sources from where the information is gathered (from property search sites & local information) | Nature of reference: | Property dealer |
| | | Size of the Property: | Different Size super area |
| | | Location: | Nearby |
| | | Rates/ Price informed: | Rs.20,000/- per sq. ft – Rs.24,000/- per sq. ft on super area |
| | | Any other details/ Discussion held: | As per the telephonic conversation with the property dealer we get to know that the rate is vary from Rs.20,000/- per sq. ft – Rs.24,000/- per sq. ft on super 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.20,000 /- to Rs.24,000/- per sq. ft on Super area for the project inclusive all charges. | |
| xxvi. | OTHER MARKET FACTORS | | |
| | Current Market condition | Normal | |
| | | Remarks: NA | |
| | | Adjustments (-/+): 0% | |
| | Comment on Property Salability Outlook | Easily sellable | |
| | | Adjustments (-/+): 0% | |
| | Comment on Demand & Supply in the Market | Demand | Supply |
| | | Good | Adequately available |
| | | Remarks: Good demand of such properties in the market | |
| | | Adjustments (-/+): 0% | |
| xxvii. | Any other special consideration | Reason: NA | |
| | | Adjustments (-/+): 0% | |
| xxviii. | Any other aspect which has relevance on the value or marketability of the property | NA | |
| | | Adjustments (-/+): 0% | |
| xxix. | Final adjusted & weighted Rates considered for the subject property | Rs.20,000/- to Rs.24,000/- per sq. ft. on Super built-up area | |
| xxx. | Considered Rates Justification | As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion. | |
| xxxi. | Basis of computation & working | | |
| | a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose. | | |
| | b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may | | |

be different here which is not assessed in this report.

Please refer to the attached sheet.

Project Details:

1. Estimated cost of the project:

(Annex a copy of the project in Folder C)

i. Cost of the land (if included in the estimated cost)

188013 Lakhs

75500 Lakhs

ii. Estimated cost of construction of apartments

52541.59 Lakhs

iii. Estimated cost of infrastructure and other structures

11371.46 Lakhs

iv. Other Costs including EDC, Taxes, Levies etc.

48600 Lakhs

| Land area | Value in Cr. |
|------------------|--------------|
| 56.05-acre value | 755 |
| 1 acre value | 13.470116 |
| 2.83-acre value | 38.1204282 |

- c. As per RERA the total cost of land admeasuring 2.83 acres or 11451.51 Sq. Mtr. amounts to 38.12 Cr. Accordingly, the cost of land comes out to approximately Rs.13.47 crore 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. The main scope focused in this report is Project status.
- f. Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.
- g. Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
- h. For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- i. References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.
- j. Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.

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

xxxii.

ASSUMPTIONS

- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written & verbally is true and correct without any fabrication and has been relied upon in good faith.
- b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.
- c. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.
- d. It is assumed that the concerned Lender/ Financial Institution has asked for the Project Tie up report of that property after satisfying the authenticity of the documents given to us and for which the legal

verification has been already taken and cleared by the competent Advocate before requesting for the Project Tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.

- e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal & informal payment components as per market trend.
- f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.
- g. This Project tie up report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.

xxxiii.

SPECIAL ASSUMPTIONS

None

xxxiv.

LIMITATIONS

None



| 3. COST ASSESSMENT OF LAND | | | |
|----------------------------|---|--|--------------------------------|
| Sr. No. | Particulars | Govt. Circle/ Guideline Value | Land Value (As per RERA) |
| a. | Prevailing Rate range | Rs.2,80,00,000/- per acres. (For Agricultural Land) | Rs. 13,47,00,000/- per acre |
| b. | Deduction on Market Rate | --- | --- |
| c. | Rate adopted considering all characteristics of the property | Rs. 11,20,00,000/- per acres (4 times of agricultural land for group housing societies) | --- |
| d. | Total Land Area/FAR Area considered <i>(documents vs site survey whichever is less)</i> | 2.83 acres or 11451.51 Sq. mtr | 2.83 acres or 11451.51 Sq. mtr |
| e. | Total Value of land (A) | 2.83 acres X Rs.11,20,00,000/- per acres | --- |
| | | Rs. 31,69,60,000/- | Rs.38,12,00,000/- |

Note:

- In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.
- However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report.
- As per RERA the total cost of land admeasuring 2.83 acres or 11451.51 Sq. mtr. amounts to 38.12 Cr. Accordingly, the cost of land comes out to approximately Rs.13.47 crore per acre. Please note that the value of Land may be different here which is not assessed in this report.
- Also, since this is a land allotted for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.

| 4. COST ASSESSMENT OF BUILDING CONSTRUCTION | | | | |
|---|--|--|---|--|
| | Particulars | | EXPECTED BUILDING CONSTRUCTION VALUE | |
| | | | FAR Area | NON-FAR Area |
| | Building Construction Value | Rate range | Rs. 1,800/- to 2,000/- per sq. ft. | Rs. 1,300/- to 1,500/- per sq. ft. |
| | | Rate adopted | Rs. 1800/- per sq. ft. | Rs. 1400/- per sq. ft. |
| | | Covered Area | 83,641.589 sq.mt. | 1,494.24 sq. mt. |
| | | | 9,00,318 sq. ft. | 16,084.03 sq. ft. |
| | | Pricing Calculation | Rs.1,800/- per sq. ft. x 9,00,318 sq. ft. | 16,084.03 sq.ft. x Rs. 1,400/- per sq. ft. |
| | | Total Value | Rs.1,62,05,72,400/- | Rs.2,25,17,644/- |
| a. | Depreciation percentage (Assuming salvage value % per year) | NA (Above replacement rate is calculated after deducting the prescribed depreciation) | | |

| | | |
|----|--|---|
| b. | Age Factor | NA |
| c. | Structure Type/ Condition | RCC framed structure |
| d. | Construction Depreciated Replacement Value (B) | Rs.1,64,30,90,160/- (Approximately 164 Cr) |

| 5. | COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS | | |
|----|---|---|-----------------------------|
| | Particulars | Specifications | Expected Construction Value |
| a. | Add extra for Architectural aesthetic developments, improvements (Add lump sum cost) | ---- | NA |
| b. | Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings) | Approx. 5% of building construction cost | Rs. 11,28,13,100 /- |
| c. | Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.) | Approx. 13% of building construction cost | Rs.29,33,14,060 |
| d. | Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.) | Approx. 3% of building construction cost | Rs. 6,76,87,860 /- |
| e. | Expected Construction Value (C) | NA | Rs.2,04,92,17,320/- |

INVENTORY ANALYSIS:

| Tower No. | Count of Unit No. | Sum of Carpet Area (sq. ft.) | Sum of Super Area (sq. ft.) | Minimum market rate @Rs.21,000/- per sq. ft. on super area (in Cr.) | Minimum market rate @Rs.23,000/- per sq. ft. on super area (in Cr.) |
|--------------------|-------------------|------------------------------|-----------------------------|---|---|
| 1 | 127 | 3,83,673 | 6,06,075 | 1272.76 | 1393.97 |
| 2 | 127 | 3,83,673 | 6,06,075 | 1272.76 | 1393.97 |
| Grand Total | 254 | 7,67,346 | 12,12,150 | 2,545.52 | 2,787.95 |



| 6. MARKET/ SALABLE AMOUNT OF THE FLATS | | |
|--|---|--|
| a. | Total No. of DU | 254 DU's+30 SU's |
| b. | Total No. of EWS Units | No information available |
| c. | Total Proposed Salable Area for flats | 12,12,150 sq. ft |
| d. | Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges) | No information available |
| | Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges) | No information available |
| | Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges) | Rs 20,000/- to 24,000/- Per Sq. ft. on super built-up area |
| e. | Remarks | <ul style="list-style-type: none"> The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs.20,000/- per sq. ft. to Rs.24,000/- per sq. ft. on Super area for the Project and the same seems to be reasonable in our view. Details of the inventory is as provided by the builder. Pricing assessment of the inventory is done based on the prospective number of flats which builder intends to create in this Project as provided by the builder. |

| 7. CONSOLIDATED COST ASSESSMENT OF THE ASSET | | | |
|--|---|----------------------------------|--|
| Sr. No. | Particulars | Govt. Circle/ Guideline Value | Indicative & Estimated Prospective Market Value(As per RERA) |
| a. | Land Value (A) | Rs. 31,69,60,000/- | Rs.38,12,00,000/- |
| b. | Structure Construction Value (B) | NA | Rs.1,62,05,72,515/- |
| c. | Additional Aesthetic Works Value (C) | NA | Rs.47,38,15,020 /- |
| d. | Total Add (A+B+C) | Rs. 31,69,60,000/- | Rs.2,49,81,05,180/- |
| e. | Additional Premium if any | NA | NA |
| | Details/ Justification | NA | NA |
| f. | Deductions charged if any | --- | --- |
| | Details/ Justification | --- | --- |
| g. | Total Indicative & Estimated Prospective Fair Market Value | --- | Rs.2,49,81,05,180/- |

| | | | |
|----|--|---|---|
| h. | Rounded Off | --- | Rs.250,00,00,000/- |
| i. | Indicative & Estimated Prospective Fair Market Value in words | --- | Two Hundred & Fifty Crore Only |
| j. | Expected Realizable Value (@ ~15% less) | --- | Rs.212,50,00,000/- |
| k. | Expected Distress Sale Value (@ ~25% less) | --- | Rs.187,50,00,000/- |
| 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 | | |
| | <p>a. The subject property is a Group Housing project.</p> <p>b. We are independent of client/ company and do not have any direct/ indirect interest in the property.</p> <p>c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.</p> <p>d. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p> <p>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.</p> <p>f. This is a Project Tie-up report. The main scope focused in this report is Project status.</p> <p>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.</p> <p>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.</p> | | |

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



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 | Mahesh Chandra Joshi | Anil Kumar |
| | |  |

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




Trump Tower ☆

Sector 65, Gurgaon

✓ RERA ⓘ No Brokerage 3D Floor Plans Available +40 Top Facilities

CONSTRUCTION STATUS

Under Construction
Completion in Dec, 2024

 **₹ 8 - 15.29 Cr + Govt. Charges**
PRICE RANGE

3, 4 BHK Apartment

| 3 BHK Apartment | 4 BHK Apartment |
|---|---|
| Super Built-up Area 3525 sq.ft. (327.48 sq.m.) ▾ | Super Built-up Area 4550 - 6050 sq.ft. (422.71 - 562.06 sq.m.) ▾ |
| ₹ 8 - 8.64 Cr + Govt. Charges | ₹ 10.3 - 15.29 Cr + Govt. Charges |

PREMIUM PROJECT

Trump Tower

By Tribeca
Sector 65, Gurgaon

4.3 ★★★★★
12 reviews

[Write a review](#)

✓ Under Construction ✓ Possession by Dec, 2024

₹ 6.34 Cr - ₹ 12.40 Cr

[Contact Agent](#)

[Download Brochure](#)

Rent: ₹ 11 Lac - ₹ 21 Lac

3,4 BHK Flats



TRUMP TOWER SIZES & FLOOR PLAN

Here, we are mentioning Trump Tower Gurgaon Price List according to the Tribeca Trump Tower Gurgaon floor plan of the property.

| Type | Sizes | Flat Price |
|--------------------------------|-------------|-------------------------|
| 3 BHK Residences | 3525 Sq.Ft. | ₹ 8.5 Cr All Inclusive |
| 4 BHK Residences | 4550 Sq.Ft. | ₹ 11.5 Cr All Inclusive |
| 4 BHK Double Height Residences | 6050 Sq.Ft. | ₹15 Cr All Inclusive |

Note: Basic Sales Price, Preferred Location Fee, Development Fees, Car Park (02, 03) Club Membership, and GST are all included in the Box Price for Tribeca Trump Tower Gurgaon.



3 BHK Flat in Sector 65 Gurgaon
Trump Tower

₹ 8.2 Cr
₹ 23,262/sq.ft.

3,525sq.ft.
(327 sq.m) / Superb Buildup Area

3 BHK
3 Baths

✓ Fitness Center/ Gym ✓ Club/ Community Center ✓ Swimming Pool Avail...

Trump tower in gurgaon is a residential project by tribeca creato... [more](#)

UNDER CONSTRUCTION RESALE RERA

T and T Realty Services Pvt. ...
FEATURED DEALER
Posted on 20th Jul, 2023

[View Phone Number](#) [Contact Dealer](#)



3 BHK Flat in Sector 65 Gurgaon
Trump Tower

₹ 7.8 Cr
₹ 22,127/sq.ft.

3,525sq.ft.
(327 sq.m) / Superb Buildup Area

3 BHK
3 Baths

✓ Fitness Center/ Gym ✓ Club/ Community Center ✓ Swimming Pool Avail...

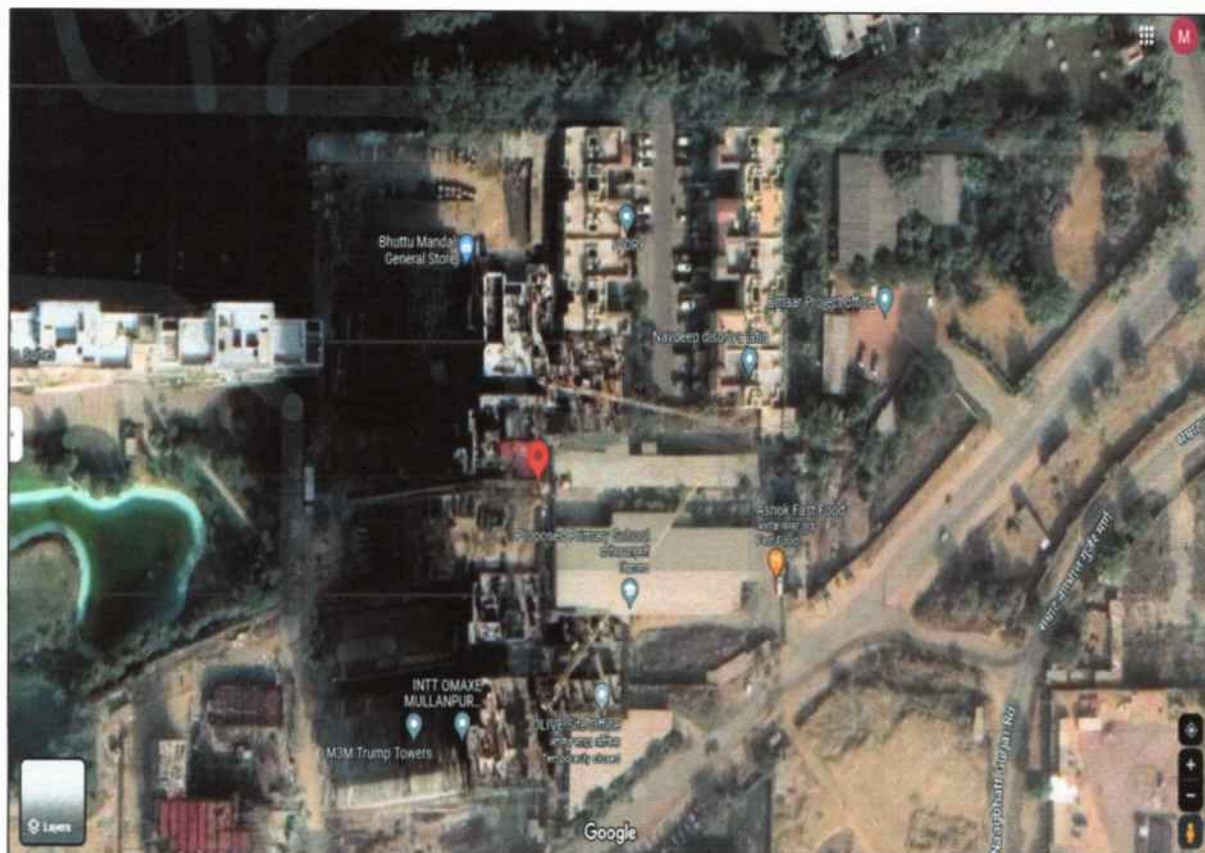
Situated in sector 65 gurgaon, trump tower is a well planned soci... [more](#)

UNDER CONSTRUCTION RESALE RERA

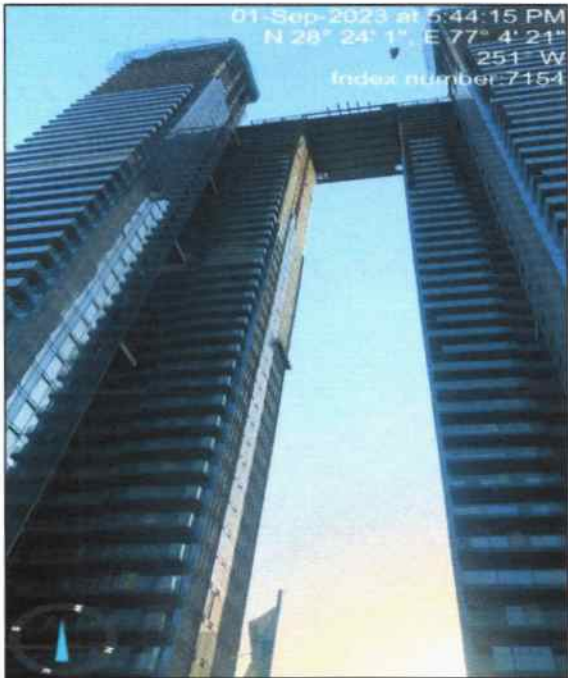
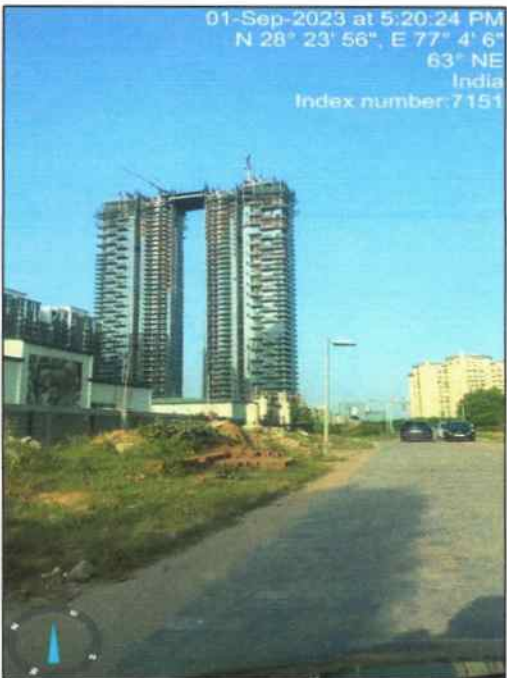
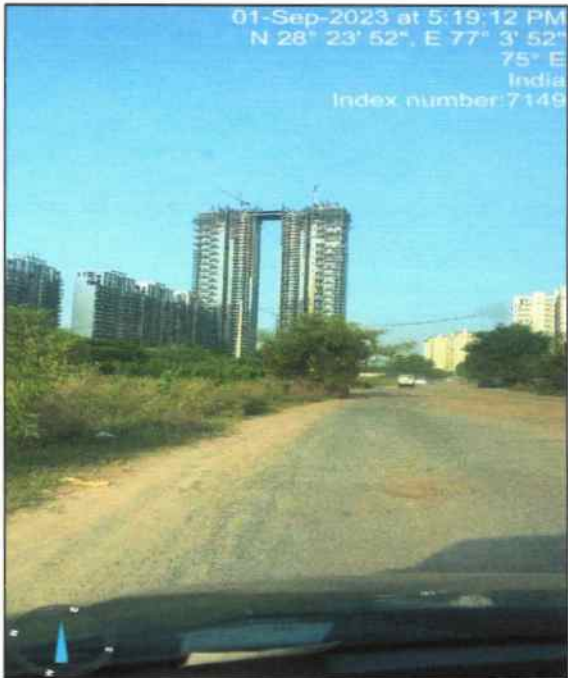
New House Realty
FEATURED DEALER
Posted on 29th Jul, 2023

[View Phone Number](#) [Contact Dealer](#)

ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT

TRUMP TOWER



ENCLOSURE: 4- COPY OF CIRCLE RATE

| Proposed collector rate list of Sub Tehsil Badshahpur, District Gurugram for the year 2023-24 | | | | | | | | | | | | | | | | |
|---|------------------------------|--|--------------------------------------|---------------------------------|------------|---|-------------------------------------|---------------------------------|---|------------|----------------------------------|---|----------------------------------|----------|----|----|
| Sl. No. | Name of Village | R-ZONE AREA | Collector Rates for the year 2022-23 | | | Revised Rates of Land upto 2 Acre depth from NH-248A, NPH, Gurugram-Sohna Road 25%, Major District Road 10% | | | Proposed Collector Rates for the year 2023-24 | | | Revised Rates of Land upto 2 Acre depth from NH-248A, NPH, NPB, Gurugram-Sohna Road 25%, Sector Crossing Road 55% | | | | |
| | | | Agriculture Land (Rs. Per Acre) | Residential (Rs. Per Sq. Yards) | Commercial | NH-42A, NPH, Gurugram-Sohna Road | Major District Road / State Highway | Agriculture Land (Rs. Per Acre) | Residential (Rs. Per Sq. Yards) | Commercial | NH-42A, NPH, Gurugram-Sohna Road | Major District Road / State Highway | | | | |
| 1 | Akshaypur | | | | | | | | | | | | | | | |
| 2 | Badshahpur | | | | | | | | | | | | | | | |
| | (AS) 2014-2015 | MUSTA NO. 1 TO 33, 35 to 39, 42 to 49, 53, 54, 55, 56, 58 to 63, 71 to 82, 83 to 115, 118 to 142, 147, 149 to 159, 172, 174, 175 | | | | | | | | | | | | | | |
| | Commercial | SALAM | | | | | | | | | | | | | | |
| | Industrial & Industrial Area | 34/21 16 27 28 21 24 25 40/20 5 6 7 13 14 15 16 17 18 23 24 25 50/23 4 5 6 7 8 12 13 14 15 16 17 18 19 22 23 24 25 64/21 10 11 12 13 14 15 16 17 18 19 20 21 22 68/21 4 5 25 68/21 21 22 82/22 1 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 143/21 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 144/21 10 11, 18 19 20 21 148/21 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 160/21 1 4 5 16 17 23 24 25 163/21 1 to 23 | 16700000 | 17200 | 48000 | 25% Gurugram Sohna Road | 21375000 | NA | NA | 28000000 | 17200 | 48000 | 25% Gurugram Sohna Road | 11000000 | NA | NA |

Note :

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

Naib Tehsildar,
Sub- Tehsil Badshahpur

SDO (c)
Badshahpur

Deputy Commissioner-cum-
Registrar, Gurugram



ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

From

Member Secretary,
State Environment Impact Assessment Authority,
Haryana Bays No. 55-58, Paryatan Bhawan,
First Floor, Sector-2, Panchkula.

To

M/s Manglam Multiplex Ltd,
GF-1, Vipul Plaza, Village Haiderpur Viran,
Sector 54, Gurgaon-122002, Haryana.

Memo. No. SEIAA/HR/IS/6/


Date: 05-01-2015

Subject: Extension of validity of environment clearance granted for Group Housing Project measuring 62.9935 Acres at Village Maidawas and Badshahpur, Sector-65, Gurgaon, Haryana.

Please refer to your application dated 01.08.2014 seeking extension of validity of environment clearance granted for Group Housing Project measuring 62.9935 Acres at Village Maidawas and Badshahpur, Sector-65, Gurgaon, by SEIAA on 28.10.2009. The validity of environment clearance letter was up to 27.10.2014.

The case was taken up in the 78th meeting held on 16.12.2014. It was observed that project proponent clarified that the delay in completing the project is due to economic recession and time spent in getting the project financed from the bank. The project proponent also submitted photographs showing status of construction. The project proponent also under-took to declare that the construction under taken is as per environmentally cleared plans.

After details deliberations the Authority felt satisfied with the reasons given and decided to grant extension of validity of environmental clearance letter granted to the unit till the validity of license, in case the license is again revalidated than not more than 5 years with affect from 27.10.2014.


Member Secretary,
SEIAA, Haryana.



PROJECT TIE-UP REPORT

TRUMP TOWER

From Director General

Fire Service, Haryana Panchkula

To M/s MANGLAM MULTIPLEX PVT LTD

LG F 22 SUSHANT SHOPPING ARCADE SUSHANT LOK PHASE 1 GURUGRAM 122002

Memo No. FS/2019/68 dated : 24/04/2019

Subject : Approval of fire fighting scheme 15 mtrs. and Above from the fire safety point of view for Group A- Residential Building at GOLF ESTATE GROUP HOUSING COLONY SEC SIXTY FIVE GURUGRAM of MANGLAM MULTIPLEX PVT LTD :

Reference your Transaction Id 050261823002923 dated: 29/11/2018 on the subject cited above.

Your case for the approval of fire fighting scheme has been examined by the team of Fire Station Officers, Gurgaon Sector-29. The means of escape and Fire Protection system were checked and found as per the National Building Code of India, Part- IV guidelines. Therefore your proposed fire fighting scheme is hereby approved as per following detail from the fire safety point of view with the following conditions:-

| Tower Name | Floor Detail | Terrace Height of Last Livable Floor(In Meters) | Ground Coverage |
|------------------|----------------|---|-----------------------|
| Block-TR1&2 | G+S+47 each | 187.5 mtrs each | 2455.19 sq. mtrs each |
| Community-1 | LG+G+2 | 10.85 mtrs | 1596.481 sq. mtrs |
| Community-2 | G+02 | 14.75 mtrs | 1154.445 sq. mtrs |
| Conven. Shopping | Ground | 03.90 Mtrs | 506.813 sq. mtrs |
| Tower Name | Basement Level | Basement Area | Basement Remarks |
| | Basement-01 | 10545.912 Sq.mtr. | Block-TR1&TR2 |
| | Basement-02 | 10545.912 Sq.mtr. | Block-TR1&TR2 |
| | Basement-03 | 10545.912 Sq.mtr. | Block-TR1&TR2 |
| | Basement-04 | 10545.912 Sq.mtr. | Block-TR1&TR2 |

- 1) The proposed fire fighting scheme is approved as submitted in the building plan subject to the approval of building plan by the competent authority.
- 2) The approval of fire scheme by this office doesn't absolve the firm from his responsibility from all consequences, in case of fire due to any deficiencies or anything left out in the scheme submitted by you.
- 3) Overhead & underground water tanks provided for firefighting shall be so constructed in such a way that the domestic water tank shall filled from overflow of the fire Water tanks.
- 4) As soon as the installations of fire fighting arrangements are completed, the same may be got inspected/ tested and clearance should be obtained from this office.
- 5) If the infringement of Byelaws remains un- noticed the Authority reserves the right to amend the Plans/Fire Fighting Scheme as and when any such infringement comes to notice after giving an opportunity of being heard and the Authority shall stand Indemnified against any claim on this account.
- 6) If you fail to comply with any of the above terms & conditions you will be liable to be punished as per Chapter-III Section 31 Sub-Section 1 & 2 of Fire Act 2009 i.e. imprisonment for a term which may extend to three month or fine which may extend to five thousand rupees or both.
- 7) The staircase shall be made with the specified material enabling it non-slippery.
- 8) If the gap between ceiling and false ceiling is more than 800 mm then upright sprinkler and detectors above false ceiling & pendent



PROJECT TIE-UP REPORT

TRUMP TOWER

ORDER

In pursuance of this office order issued vide Endst. No. DS-2007/25953 dated 16.10.2007 vide which licence no. 234 of 2007 dated 16.10.2007 was granted to Manglam Multiplex Private Limited and ors in collaboration with Manglam Multiplex Pvt. Ltd. for setting up of group housing colony on the land measuring 61.356 acres falling in the revenue estate of village Maidawas, Sector-65, Gurugram, transfer of licence from individual land owners and companies was permitted vide order dated 28.10.2009. After that interchange of licensed land with equal unlicensed land was permitted vide order dated 9.11.2009 under the provisions of Haryana Development and Regulation of Urban Areas Act, 1975.

And whereas the applicant company Manglam Multiplex Private Limited submitted an application dated 02.02.2016, 16.09.2016 and 05.04.2017 to convert the licensed land measuring 6.94375 acres under the license no. 234 of 2007 from group housing to Mixed Land Use under the TOD Policy dated 09.02.2016 and migration policy dated 18.02.2016. In principle approval for migration of said licensed area was granted vide this office memo dated 12.04.2017 on the request of licensees to comply the terms and condition of the in-principle approval dated 12.04.2017. Now, the applicant company has complied the terms and conditions of the in principle approval dated 12.04.2017, hence the request of the licensee company has been considered for migration of land measuring 6.94375 acres under the license no. 234 of 2007 from group housing colony to Mixed Land Use colony under the TOD Policy dated 09.02.2016 and migration policy dated 18.02.2016 in the name of Manglam Multiplex Private Limited. In view of migration of land measuring 6.94375 acres from license no. 234 of 2007 from group housing colony to Mixed Land Use colony, the aforesaid licensed land stands reduced to 54.6125 acres as per schedule attached.

The approval of all the plans accorded against the aforesaid part area of license no. 234 of 2007 hereby stand annulled ab-initio.

Dated: The
Chandigarh

02/5/2017

(T. L. Satyaprakash, IAS)
Director, Town & Country Planning
Haryana, Chandigarh
email: tcphry@gmail.com

Endst. No. LC-3281(A+B+C)+LC-3569/JE(MS)/2017/ 8493-8508 Dated: 02-05-2017

A copy of above is forwarded to the following for information and necessary action:-

1. Manglam Multiplex Pvt. Ltd., GF-1, Vipul Plaza, Village Haiderpur Viran, Sector-54, Gurugram - 122002.
2. Chairman, Pollution Control Board, Haryana, Sector-6, Panchkula.
3. Chief Administrator, HUDA, Panchkula alongwith copy of agreement.
4. Chief Administrator, Housing Board, Panchkula.
5. Managing Director, HVPN, Planning Directorate, Shakti Bhawan, Sector-6, Panchkula.
6. Joint Director, Environment Haryana-Cum-Secretary, SEAC, Paryavaran Bhawan, Sector - 2, Panchkula.
7. Addl. Director Urban Estates, Haryana, Panchkula.



PROJECT TIE-UP REPORT

TRUMP TOWER



HARYANA STATE POLLUTION CONTROL BOARD

Gurgaon North Vikas Sada, 1st Floor,
Near DC Court, Gurgaon Ph.0124-2332775

E-mail: hspcb.pkl@sify.com



No. HSPCB/Consent/ : 329962319GUNOCTO5807836

Dated:04/02/2019

To.

M/s :Manglam Multiplex Pvt Ltd

Group Housing project on 61.642 acres Sector 65 Village Maidawas Gurgaon

Haryana

Subject: Grant of consent to operate to M/s Manglam Multiplex Pvt Ltd.

Please refer to your application no. 5807836 received on dated 2018-12-29 in regional office Gurgaon North. With reference to your above application for consent to operate. M/s Manglam Multiplex Pvt Ltd is here by granted consent as per following specification/Terms and conditions.

| | |
|-------------------------------------|---|
| Consent Under | BOTH |
| Period of consent | 29/12/2018 - 30/09/2023 |
| Industry Type | Building and construction project having waste water generation more than 100 KLD |
| Category | RED |
| Investment(In Lakh) | 2904.31.0 |
| Total Land Area(Sq. meter) | 249452.8 |
| Total Builtup Area(Sq. meter) | 653376.9 |
| Quantity of effluent | |
| 1. Trade | 0.0 KL/Day |
| 2. Domestic | 1636.0 KL/Day |
| Number of outlets | 1.0 |
| Mode of discharge | |
| 1. Domestic | reuse/recycle |
| 2. Trade | |
| Domestic Effluent Parameters | |
| 1. BOD | 30 mg/l |
| 2. COD | 250 mg/l |
| 3. TSS | 100 mg/l |
| Trade Effluent Parameters | |
| 1. NA | |



PROJECT TIE-UP REPORT

TRUMP TOWER

Directorate of Town and Country Planning, Haryana,
SCO No. 71-75, Sector-17-C, Chandigarh.
Tele-Fax: 0172-2548475, Tel.: 0172-2549851, E-mail: tcpharyana5@gmail.com
Web Site: www.tcpharyana.gov.in

Memo No. ZP-357/AD (RA)/2017/ 10842 Dated: 13-05-2017

To

Manglam Multiplex Pvt. Ltd.
Office No. GF-I, Vipul Plaza,
Village Haiderpur Viran,
Sector-54, Gurugram 122002.

Subject: Approval of revised zoning plan of group housing scheme (After migration of licence no. 114 of 2014 dated 20.08.2014 and 122 of 2014 dated 22.08.2014 and part area of 234 of 2007 dated 16.10.2007) for balance licensed area measuring 54.6125 acres of Licence No. 234 of 2007 dated 16.10.2007, 0.4375 acre of 52 of 2009 dated 28.08.2009 and 1.0 acres of 35 of 2010 dated 06.05.2010 totaling 56.05 acres in Sector-65, Gurugram Manesar Urban Complex being developed by Manglam Multiplex Ltd.

Please find enclosed a copy of approved revised zoning plan of the above said Group Housing Scheme bearing Drg. No. DTCP-5880 dated 22.05.2017.

DA/As above



(Hitesh Sharma)
District Town Planner (HQ),
For Director, Town & Country Planning,
Haryana, Chandigarh.

Endst. No. ZP-357/AD (RA)/2017/ _____ Dated _____

A copy is forwarded to the following for information and further necessary action:

1. The Senior Town Planner, Gurugram along with a copy of approved revised zoning plan.
2. The District Town Planner, Gurugram along with a copy of approved revised zoning plan.

DA/As above


(Hitesh Sharma)
District Town Planner (HQ),
For Director, Town & Country Planning,
Haryana, Chandigarh.



PROJECT TIE-UP REPORT TRUMP TOWER

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

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

REGISTRATION CERTIFICATE OF PROJECT
(Regd. No. 375 of 2017 dated 28.11.2017)

To

Olive Realcon Pvt. Ltd. and Manglam Multiplex Pvt. Ltd.
Paras Twin Towers, Tower B, 6th Floor, Golf Course Road,
Sector-54,
Gurugram 122002

Memo No. HRERA-1252/2017/1189

Dated 28.11.2017

Subject: Registration of Real Estate Group Housing Colony namely "Trump Towers Delhi NCR" being developed over an area of 86639.11 Sq. Mtrs. situated in Sector-65, Gurugram, Haryana being developed by Olive Realcon Pvt. Ltd. under RERA Act, 2016 and HRERA Rules, 2017.

Ref: Your application dated 20.11.2017.

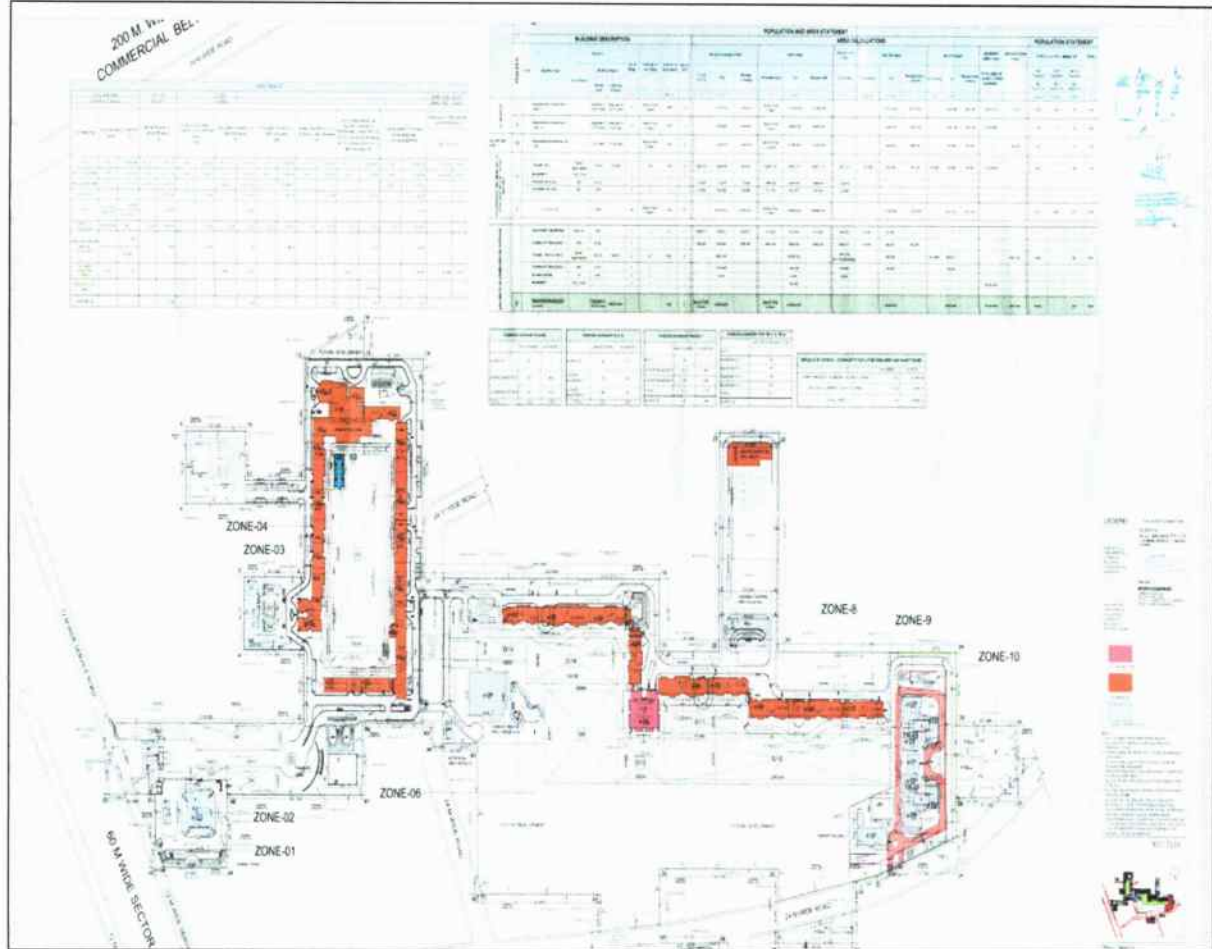
Your request for registration of Group Housing Colony being developed over an area of 86639.11 Sq. Mtrs situated in Sector-65, Gurugram, Haryana with regard to License No. 234 of 2007 dated 16.10.2007 issued by the Director, Town and Country Planning Department, Haryana, has been examined vis-a-vis the provisions of the Real Estate (Regulation and Development) Act, 2016 and HRERA Rules, 2017 and accordingly a registration certificate is herewith issued with following terms and conditions:-

- (i) The Promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- (ii) The Promoter shall deposit seventy percent of the amount to be realized from the allottees by the Promoter in a separate account to be maintained in a schedule bank to meet exclusively the cost of land and construction purpose as per provision of Section 4 (2) (i) (D);
- (iii) The registration shall be valid for a period commencing from 28.11.2017 to 31.12.2024;
- (iv) The Promoter shall offer to execute and register a conveyance deed in favour of the allottees or the association of the allottees, as the case may be, of the apartment, plot or building as the case may be, or on the common areas as per provision of section 17 of the Act;
- (v) The Promoter shall take all the pending approvals from various competent authorities on time;
- (vi) The Promoter shall pay all outstanding payment i.e. land cost, construction cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other



PROJECT TIE-UP REPORT

TRUMP TOWER



ENCLOSURE 6: CONSULTANT'S REMARKS

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| 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. |

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| 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, |

PROJECT TIE-UP REPORT

TRUMP TOWER

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| | 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. |



ENCLOSURE 7 - MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client in so far as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.
28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.
30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.
32. A valuer shall follow this code as amended or revised from time to time
Signature of the Authorized Person: _____

Name of the Valuation company: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 8/9/2023

Place: Noida