

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

CASE NO.: VIS (2023-24)-PL543-459-687

DATED: 05/12/2023

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	SHREE VARDHMAN VICTORIA

SITUATED AT

SECTOR-70, VILLAGE- BADSHAHPUR, GURUGRAM HARYANA

DEVELOPER

M/S. SANTUR INFRASTRUCTURE PVT. LTD.

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM, HARYANA

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

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

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

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

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PROJECT TIE-UP REPORT
"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



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PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Gurugram Haryana
Name of Project	Shree Vardhman Victoria
Work Order No. & Date	E-mail Dated 29/11/2023

SR. NO.	CONTENTS	DESCRIPTION						
1.	GENERAL DETAILS							
i.	Report prepared for	SBI, HLST, Gurugram						
ii.	Name of Developer/ Promoter	M/s. Santur Infrastructure Pvt. Ltd.						
iii.	Registered Address of the Developer as per MCA website	302, Third Floor, Indraprakash Building 21, Barakhamba Road New Delhi DL 110024 IN						
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 December 2023						
viii.	Date of Assessment	5 December 2023						
ix.	Date of Report	5 December 2023						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Deepak Sethi</td><td>Employee</td><td>+91 85108 58787</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Deepak Sethi	Employee	+91 85108 58787
Name	Relationship with Owner	Contact Number						
Mr. Deepak Sethi	Employee	+91 85108 58787						
xi.	Purpose of the Report	For Project Tie-up for individual Flat Financing						
xii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.						
xiii.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles.						



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xiv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 Documents requested.	Total 03 Documents provided.	03
		Property Title document	RERA Registration Certificate	Memo No. HRERA (Reg.) 459/2017/366 Dated: 18/08/2017
		Copy of TIR	Form LC-V (Town and Country Planning Department)	Dated: 30/11/2010
		Approved Map	NOC'S and Approvals	Refer Part-F of the report
		NOC's & Approval	---	---
		RERA Certificate	---	---
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA

2.	SUMMARY							
i.	Total Prospective Fair Market Value	Rs.389,00,00,000/-						
ii.	Total Expected Realizable/ Fetch Value	Rs.330,65,00,000/-						
iii.	Total Expected Distress/ Forced Sale Value	Rs.291,75,00,000/-						
iv.	Total No. of Dwelling Units	<table><tr><td>Main Units</td><td>533 DU's</td></tr><tr><td>EWS</td><td>104 DU's</td></tr><tr><td>Service Personals</td><td>59 DU's</td></tr></table>	Main Units	533 DU's	EWS	104 DU's	Service Personals	59 DU's
Main Units	533 DU's							
EWS	104 DU's							
Service Personals	59 DU's							
v.	Built up area of the project	97,285.7 m ² / 10,47,173.54 ft ²						
vi.	Saleable Area of the Project	Inventory for the Project is not Provided. Therefore, salable area in the project can't be ascertained.						
vii.	Inventory Cost as on "Date of Assessment"	Inventory for the Project is not Provided. Therefore, Inventory analysis is not conducted.						

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3.	ENCLOSURES	
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain - Page No. 34
ii.	Enclosure 2	Google Map – Page No. 37
iii.	Enclosure 3	Photographs of The property – Pages. 38
iv.	Enclosure 4	Copy of Circle Rate – Pages 42
v.	Enclosure 5	Other Important documents taken for reference Page No. 43
vi.	Enclosure 6	Consultant's Remarks Page No. 62

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PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This project tie-up report is prepared for group housing project "SHREE VARDHMAN VICTORIA" being developed at the aforesaid address having total land area admeasuring 10.9687 acres/ 44,388.68 m² as per the copy of RERA certificate, Copy of License and Copy of approved plan provided to us by the bank.

The License and all the NOCs for the subject land was allotted in the Name of M/s Santur Infrastructure Pvt. Ltd. for developing a group housing project. However, the RERA certificate has been issued in the name of M/s Shree Vardhman Infra heights Pvt. Ltd.

The subject project comprises of 9 high rise towers namely Tower-A to Tower-I and one EWS building. The developer has already obtained the OC for the Towers-A, B, C, D, E, F, H, I obtained by developer.

The developer has proposed to develop 10 high rise towers comprising of S+13 to G/S+18 floors having a total of 592 DUs with all the basic and modern amenities. As per the Approved Map provided by the company there are total of 592 main DU's which includes Main Units= 533 DU's & Service Personal units= 59 DU's units. In addition to this there are 104 EWS units.

The Developer had proposed to develop the Tower-A, B, C, D, E, F, G, H & I and EWS units along with

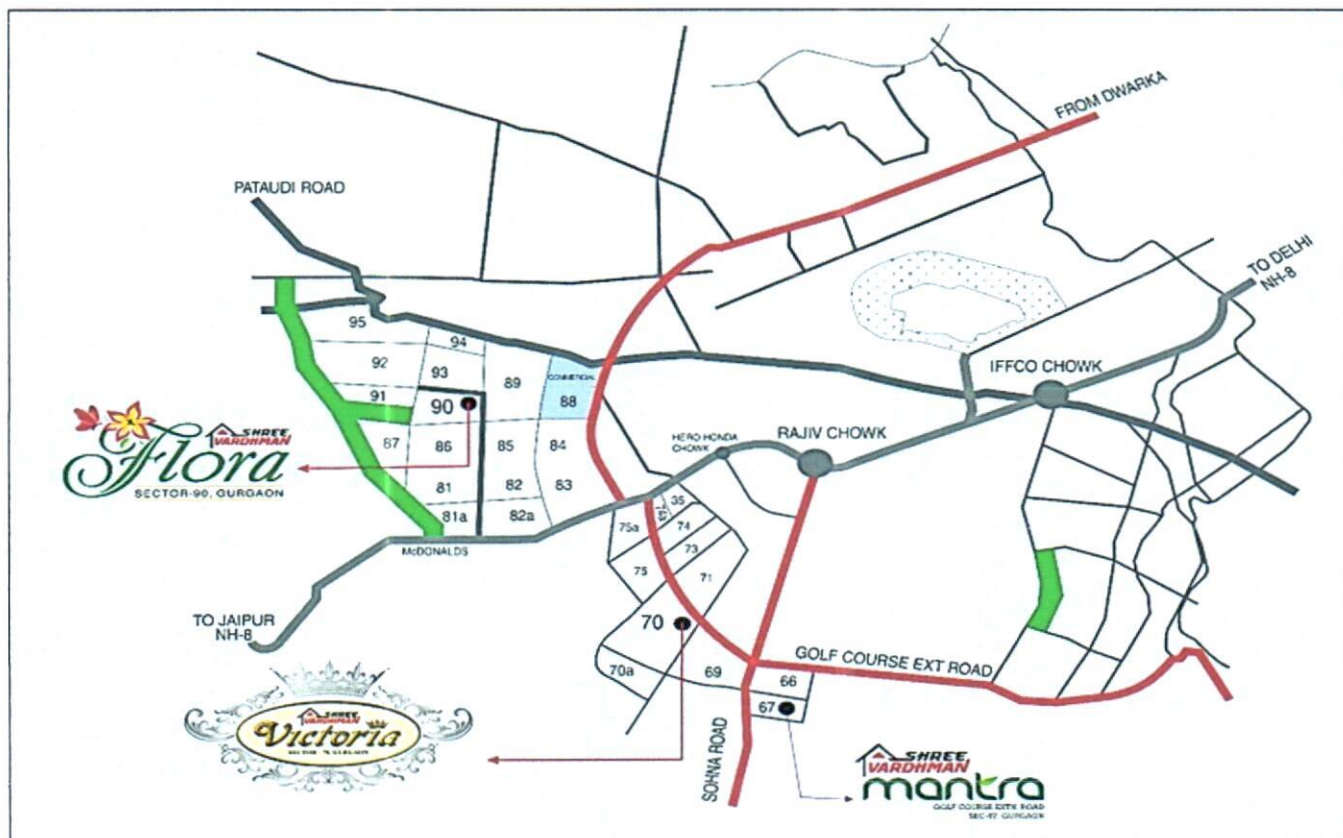
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other small ancillary structures for the society. Current status of all the towers is listed below:

- Tower-A = B+G+13 floors (OC Obtained)
- Tower-B = B+G+13 floors (OC Obtained)
- Tower-C = B+G+18 floors (OC Obtained)
- Tower-D = B+G+18 floors (OC Obtained)
- Tower-E = B+G+13 floors (OC Obtained)
- Tower-F = B+G+13 floors (OC Obtained)
- Tower-G = Not started yet
- Tower-H = S+G+10 floors (OC Obtained)
- Tower-I = S+G+10 floors (OC Obtained)

The location of the subject project is in a good developing Sector-70, Gurugram. Subject Project is clearly approached from 40 ft. wide approach road and the subject project is located approx. 1 km from Southern Peripheral Road. There are other residential projects under development nearby and some projects are already occupied.



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. Scope of work is 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.

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the assessment for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.

2.		LOCATION CHARACTERISTICS OF THE PROPERTY		
i.	Nearby Landmark	Near Tulip chowk		
ii.	Name of similar projects available nearby with distance from this property	GPL Eden Heights (Approx. 280 m), Tulip Ivory (Approx. 1 km) and Tulip Orange (Approx. 1.33 Km)		
iii.	Postal Address of the Project	Sector-70, Village- Badshahpur, Gurugram Haryana		
iv.	Independent access/ approach to the property	Clear independent access is available		
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report		
		Coordinates or URL: 28°23'38.3"N 77°01'05.7"E		
vi.	Description of adjoining property	Other residential projects		
vii.	Plot No. / Survey No.	Refer License and the schedule attached		
viii.	Village/ Zone	Badshahpur		
ix.	Sub registrar	Badshahpur		
x.	District	Gurugram		
xi.	City Categorization	Metro City		Urban
	Type of Area	Residential Area		
xii.	Classification of the area/Society	Middle Class (Ordinary)		Urban developing
	Type of Area	Within urban developing zone		
xiii.	Characteristics of the locality	Good		Within developing Residential zone
xiv.	Property location classification	Normal location within locality	None	None
xv.	Property Facing	North Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Main Branch Road	40 ft. wide road	
	b) Front Road Name & width	Main Branch Road	40 ft. wide road	
	c) Type of Approach Road	Bituminous Road		
	d) Distance from the Main Road	Property is abutting the main road only.		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes, the property is clearly demarcated.		

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xviii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property.															
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY																
a)	Are Boundaries matched	No, since no concerned documents provided.															
b)	<table> <tr> <th>Directions</th><th>As per Title Deed/TIR</th><th>Actual found at Site</th></tr> <tr> <td>East</td><td>NA</td><td>Open Land</td></tr> <tr> <td>West</td><td>NA</td><td>Open Land</td></tr> <tr> <td>North</td><td>NA</td><td>Entry</td></tr> <tr> <td>South</td><td>NA</td><td>Open Land</td></tr> </table>	Directions	As per Title Deed/TIR	Actual found at Site	East	NA	Open Land	West	NA	Open Land	North	NA	Entry	South	NA	Open Land	
Directions	As per Title Deed/TIR	Actual found at Site															
East	NA	Open Land															
West	NA	Open Land															
North	NA	Entry															
South	NA	Open Land															

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
iii.	Municipal limits	Municipal Corporation of Gurugram
iv.	Developmental controls/ Authority	Haryana shehri Vikash pradhikaran (HSVP)
v.	Zoning regulations	Residential zone
vi.	Master Plan provisions related to property in terms of Land use	Group Housing
vii.	Any conversion of land use done	NA
viii.	Current activity done in the property	Group Housing Society
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.
x.	Any notification on change of zoning regulation	No
xi.	Street Notification	Residential
xii.	Status of Completion/ Occupancy certificate	<p>OC for Towers A, B, C, H & I are obtained. OC is applied for Tower-D, E & F. Note: We have not received a Legible copy of Occupancy certificate despite follow ups from the company. Therefore, the List of structures that have received OC is taken as per information provided by the project representative only. The same was provided during survey conducted on September 21, 2022.</p>
xiii.	Comment on unauthorized construction if any	No unauthorized construction reported by the surveyor during site visit.
xiv.	Comment on Transferability of developmental rights	Freehold property (Completely Transferable)
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose.
xvi.	Comment of Demolition proceedings if any	No demolition proceedings came to our knowledge during site visit.
xvii.	Comment on Compounding/ Regularization proceedings	No Compounding/Regularization proceedings came to our knowledge during site visit.
xviii.	Any information on encroachment	No encroachment observed during site visit.
xix.	Is the area part of unauthorized area/ colony	No information available in this regard.

4.	LEGAL ASPECTS OF THE PROPERTY	
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i.	Ownership documents provided	License	NA	NA
ii.	Names of the Developer/Promoter	M/s. Santur Infrastructure Pvt. Ltd.		
iii.	Constitution of the Property	Bank to take information from the company in this regard.		
iv.	Agreement of easement if any	Bank to take information from the company in this regard.		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and neither could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and neither could be found on public domain		
vii.	Heritage restrictions	No Heritage Restrictions came to our knowledge.		
viii.	Comment on Transferability of the property ownership	Bank to take information from the company in this regard.		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us. Bank to obtain details from the Developer	NA	
x.	Comment on whether the owners of the property have issued any guarantee (<i>personal or corporate</i>) as the case may be	No Information available to us. Bank to obtain details from the Developer	NA	
xi.	Building Plan sanction:			
	a) Authority approving the plan	Haryana Shehri Vikash Pradhikaran (HSVP)		
	b) Any violation from the approved Building Plan	As reported by the surveyor after visual observations, the building seems to be built as per the approved map only.		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property Since the project has already been issued for construction of group housing project from authority.		
xiii.	Whether the property SARFAESI complaint	Yes		
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	Documents related to property tax not provided by the company.	
		Receipt number	Documents related to property tax not provided by the company.	
		Receipt in the name of	Documents related to property tax not provided by the company.	
		Tax amount	Documents related to property tax not provided by the company.	
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. Please confirm from the owner.		
xvii.	Property or Tax Id No.	Documents related to property tax not provided by the company.		

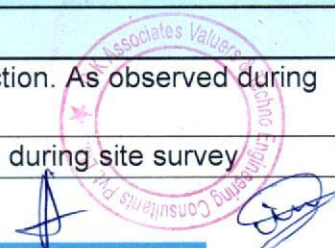
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xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Bank to check from their end.
xix.	Property presently occupied/ possessed by	This project deals in sale of Residential Flats. As on date the flats are ready to move in. The company has proposed to sell those flats in due course. Therefore, the sold flats (if any) are assumed to be occupied by their respective owners only.
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.
xxi.	Details of leases if any	NA.

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

6. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES					
i.	Drainage arrangements		Yes		
ii.	Water Treatment Plant		Yes		
iii.	Power Supply arrangements	Permanent	Yes		
		Auxiliary	Yes, D.G sets		
iv.	HVAC system		Yes, only on common mobility areas		
v.	Security provisions		Yes		
vi.	Lift/ Elevators		Yes		
vii.	Compound wall/ Main Gate		Yes		
viii.	Whether gated society		Yes		
ix.	Car parking facilities		Yes		
x.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	Yes	Yes	Yes	Yes

7. INFRASTRUCTURE AVAILABILITY		
i.	Description of Water Infrastructure availability in terms of:	
	a) Water Supply	Yes from municipal connection. As observed during site survey.
	b) Sewerage/ sanitation system	Underground. As observed during site survey.



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	c) Storm water drainage			Yes. As observed during site survey			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			No. As observed during site survey.			
	b) Electricity			Yes. As observed during site survey			
	c) Road and Public Transport connectivity			Yes. As observed during site survey			
	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
	2 km	4.6 km	5 km	6.6 Km.	13.8 km	11.2 km	26.7 km
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby.			

8.	MARKETABILITY ASPECTS OF THE PROPERTY:		
i.	Location attribute of the subject property	Good	
ii.	Scarcity	Similar kind of properties are easily available in this area.	
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Demand of the subject property is in accordance with the current use/ activity perspective only which is currently carried out in the property.	
iv.	Any New Development in surrounding area	No	No new major development in surrounding area. However few group housing projects are under construction.
v.	Any negativity/ defect/ disadvantages in the property/ location	No	NA
vi.	Any other aspect which has relevance on the value or marketability of the property	The property is only 1 Km from Southern Peripheral Road which is a well usable road in this area.	

9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Good in common mobility area	
		External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
		High rise towers	RCC
		Maximum Floors up to G+18 floors	RCC
	d) Floor height	~10 ft.	
	e) Type of flooring	Vitrified or laminated wooden flooring Or Anti-skid Tile in common mobility areas. Flooring works in flats will vary since the same will be on the discretion of flat owners.	
f) Doors/ Windows	UPVC/aluminum windows/both side laminated door		

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	g) Interior Finishing	Good in Common mobility areas.	
	h) Exterior Finishing	Good	
	i) Interior decoration/ Special architectural or decorative feature	NA	
	j) Class of electrical fittings	Good (Proposed)	
	k) Class of sanitary & water supply fittings	Good (Proposed)	
iv.	Maintenance issues	No	
v.	Age of building/ Year of construction	New Construction	--
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	---
vii.	Extent of deterioration in the structure	New Construction	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are assumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	New Construction	
x.	System of air conditioning	As per requirement by individual flat owners on their own	
xi.	Provision of firefighting	Yes. Fire Hydrant System is provided in the structures	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority. Copy of the same is attached as annexure with this report.	
	a) Is Building as per approved Map	As per visual observation seems to be developed as per the approved map.	
	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 provided	

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

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



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12. PROJECT DETAILS:		
a.	Name of the Developer	M/s. Santur Infra Pvt. Ltd.
b.	Name of the Project	Shree Vardhman Victoria
c.	Total no. of Dwelling units	592 DU's
d.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
e.	Name of the Architect	Gian P Mathur Associates (P) Ltd.
f.	Architect Market Reputation	Established Architect with years long experience in market and have successfully delivered multiple Projects.
g.	Proposed completion date of the Project	31/12/2020 (as per the RERA certificate)
h.	Progress of the Project	Super Structure of the project is ready with finishing works under progress.
i.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,

PART D

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project		10.9687 acres/ 44,388.68 m ²	
2.	Ground Coverage Area	Permitted	15,536.039 m ²	
		Proposed	7,086.335 m ²	
	Covered Built-up Area	UNDER FAR	PROPOSED AS PER APPROVED MAP (In sq. mtr.)	ACHIEVED STATUS As per OC
		Tower-A	7451.012	7454.855
		Tower-B	7451.012	7454.855
		Tower-C	10662.621	10748.32
		Tower-D	10148.285	10152.130
		Tower-E	7451.514	7455.357
		Tower-F	7451.514	7455.357
		Tower-G	9920.243	OC Not obtained yet
		Tower-H	7103.225	7138.129
		Tower-I	6573.057	6615.545
		EWS	2376.157	--
		Residential	76,588.64	76,759.42
		Community Building	773.083	OC Not obtained yet
		Commercial Shopping	218.32	OC Not obtained yet
		TOTAL	Proposed	77,580.04 m²/ 8,35,063.79 ft²
			Adopted	77,750.82 m²/ 8,36,902.05 ft²
			(Note: - The area for the calculation is considered based on OC for towers already obtained OC and for rest proposed FAR area is considered based on the Approved Map)	
			Permitted	77,680.196 m²/8,36,141.86 ft²
		UNDER NON-FAR	Proposed as per Approved Map	ACHIEVED AS PER OC
		Basement	23,533.776 m ²	18,297.98
		Guard room	---	20.082
		STP	---	407.45 m ²
		Nursery School	0.2 acres/ 809.37 m ²	---

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		Proposed NON-FAR area	24,343.146 m ²	18,725.51 m ² (2,01,559.51 ft ²)
		Adopted Calculation for	19,534.88 m ²	(Note: - The area for the calculation is considered based on OC for which OC is issued already and for rest proposed non-FAR area is considered based on the Approved Map)
		Total Gross Built Up Area	97,285.7 m ² /10,47,173.54 ft ²	
3.	Open/ Green Area	Minimum Required	6,658.303 m ² (15%)	
		Proposed	15,058.860 m ² (33.925%)	
4.	Density	Permitted	300 PPA	
		Proposed	299.580 PPA	
5.	Carpet Area		Inventory for the Project is not Provided. Therefore, salable area in the project can't be ascertained.	
6.	Saleable Area		Inventory for the Project is not Provided. Therefore, salable area in the project can't be ascertained.	

		Total Blocks/ Floors/ Flats	
	Approved as per Building Plan	Actually provided	Current Status
1.	<ul style="list-style-type: none"> Tower-A=G+13 floors=55 DU's Tower-B=G+13 floors=55 DU's Tower-C=G+18 floors=113 DU's Tower-D=G+18 floors=75 DU's Tower-E=G+13 floors=55 DU's Tower-F=G+13 floors=55 DU's Tower-G=G+13 floors=55 DU's Tower-H=G+10 floors=65 DU's Tower-I=G+10 floors=64 DU's EWS=G+7 floors=104 DU's Community Hall=G+1 floors Commercial =Ground floor 	<ul style="list-style-type: none"> Tower-A=G+13 floors=55 DU's Tower-B=G+13 floors=55 DU's Tower-C=G+18 floors=113 DU's Tower-D=G+18 floors=75 DU's Tower-E=G+13 floors=55 DU's Tower-F=G+13 floors=55 DU's Tower-G=G+13 floors=55 DU's Tower-H=G+10 floors=65 DU's Tower-I=G+10 floors=64 DU's EWS=G+7 floors=104 DU's 	<p>The construction stage of Towers of the project is as below: -</p> <p>Tower-A=OC Obtained</p> <p>Tower-B=OC Obtained</p> <p>Tower-C=OC Obtained</p> <p>Tower-D= OC Obtained</p> <p>Tower-E= OC Obtained</p> <p>Tower-F= OC Obtained</p> <p>Tower-G=Not yet Started</p> <p>Tower-H=OC Obtained</p> <p>Tower-I=OC Obtained</p> <p>EWS=Complete up to 5th floor</p> <p>Community Hall=</p> <p>Construction Complete</p> <p>Commercial=Construction Complete</p>

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			<ul style="list-style-type: none">• Community Hall=G+1 floors• Commercial =Ground floor		
2.	Total no. of Flats/ Units	Main Units	533 DU's		
		EWS	104 DU's		
		Service Personals	59 DU's		
3.	Type of Flats		Type of Flat	Tower	Carpet Area (Sq. ft.)
			Please refer to the sheet attached above.	Please refer to the sheet attached above.	Please refer to the sheet attached above.
			Covered Car Parking	666 No.	
			EWS Parking	52 No.	
			Surface parking	379 No.	
			Proposed	1045 No. for whole project	
			Required	888 No.	
4.	Land Area considered	Land Area as per Lease deed and the approved map is 10.9687 acres/ 44,388.68 m ²			
5.	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out			
	Remarks & observations, if any	--			
6.	Constructed Area considered (As per IS 3861-1966)	Plinth Area	97,285.7 m ² /10,47,173.54 ft ²		
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out due to vastness of the property.			
	Remarks & observations, if any	---			

Note:

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



PART E

PROJECT APPROVAL DETAILS

SR. NO.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Form LC-V (Town and Country Planning Department)	Dated: 30/11/2010	Approved
2.	Renewal of Form LC-V (Town and Country Planning Department)	Dated: 10/11/2021 Memo No.LC-1228-JE(VA)-2021/28401	Approved
3.	Building Plan Approval Letter from DTCP, Haryana	Memo No. ZP-686/JD(BS)/2012/27481 Dated: 12/12/2012	Approved
4.	Approved Building Plan from DTCP, Haryana	Memo No.2548 Dated: 12/12/2012	Approved
5.	NOC for Height Clearance from Airport Authority of India	Memo No. 2013/276/2315 Dated: 02/08/2013	Approved
6.	Environmental clearance NOC from SEIAA	NO. SEIAA/HR/2014/577 Dated: 15/04/2014	Approved
7.	Renewal Environmental clearance NOC from SEIAA	EC Identification No. EC22B038HR120100 Date: 30/07/2022	Approved
8.	Final Fire NOC from Service Department	Memo No. FS/2021/8 Dated: 09/06/2021	Approved
9.	RERA Registration Certificate	Memo No. HRERA (Reg.)459/2017/366 Dated: 18/08/2017	Approved
10.	Occupation Certificate	Memo No. ZP-686/AD(RA)/2022/20077 Dated:13/07/2022 & Memo No. ZP-686/JD(RA)/2023/13044 Dated:05/05/2023	Approved
11.	NOC from Forest Department	No.2401-G Dated: 10/10/2013	Approved
12.	Application for OC of Tower D, E & F	Dated: 22/09/2022	Applied
13.	Consent to Operate from HSPCB	----	Not Provided
14.	Structural Stability Certificate	---	Not Provided



PART F

PROCEDURE OF ASSESMENT

1.		GENERAL INFORMATION		
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		1 December 2023	5 December 2023	5 December 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	To know the general idea on the pricing assessment trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, ascertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input type="checkbox"/>	Identified by the owner	
		<input checked="" type="checkbox"/>	Identified by the owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Cross checked from the boundaries/ address of the property mentioned in the documents provided to us	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification), due to vastness of project area.		

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	



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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	On Wide Road	NA
		Urban developing	Within developing Residential zone	Not Applicable	
			Within urban developing zone	Not Applicable	
		Property Facing			
		North Facing			
ix.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity
		Yes	Underground	Yes	Easily available
		Availability of other public utilities nearby		Availability of communication facilities	
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available	
x.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Urban Developing area			



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xi.	Neighbourhood amenities	Good	
xii.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity and some are already constructed.	
xiii.	Any specific advantage/ drawback in the property	No.	
xiv.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only	
xv.	Do property has any alternate use?	None. The property can only be used for residential purpose.	
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly.	
xvii.	Is the property merged or colluded with any other property	No, the property is not merged or colluded with any other property.	
		Comments: NA	
xviii.	Is independent access available to the property	Clear independent access is available	
xix.	Is property clearly possessable upon sale	Yes	
xx.	Best Sale procedure to realize maximum Value for inventory sale (in respect to Present market state or premise of the Asset as per point (iv) above)	Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY	
		Approach for assessment	Method of assessment
		Market Approach	Market Comparable Sales Method
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)	



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xxiv.	Market Comparable			
References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a	Name:	M/s. Mahadev Properties	
		Contact No.:	+91-9306203758	
		Nature of reference:	Property dealer	
		Size of the Property:	1950 sq. ft. super built up area (3BHK)	
		Location:	Shree Vardhman Victoria	
		Rates/ Price informed:	Rs.8,000/- to Rs.9,000/- per sq.ft. on super built-up area.	
	b	Any other details/ Discussion held:	The rate for the flat in the subject society ranges from Rs.8,000/- sq.ft. to Rs.9,000/- per sq. ft. as per the subject property dealer.	
		Name:	Susheel Kumar	
		Contact No.:	+91 7355131268	
		Nature of reference:	Property Dealer	
		Size of the Property:	1350 sq. ft. super built up area	
		Location:	Same society	
	Rates/ Price informed:	Approx. Rs.8,200/- to Rs.9,000/- per Sq. ft. on super built up area		
	Any other details/ Discussion held:	The rate for the flat in the subject society ranges from Rs.8,200/- sq.ft. to Rs.9,000/- per sq. ft. on super built-up area as per the subject property dealer.		
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. sq. ft on SBUA for the project the rates vary between Rs.8,000/- per sq.ft. to Rs.9,000/- per sq. ft. on Super built-up area.		
xxvi.	OTHER MARKET FACTORS			
	Current Market condition	Normal		
		Remarks: NA		
		Adjustments (-/+): 0%		
	Comment on Property Salability Outlook	Easily sellable		
Comment on Demand & Supply in the Market	Adjustments (-/+): 0%			
	Demand	Supply		
	Good	Adequately available		
	Remarks: Good demand of such properties in the market			
	Adjustments (-/+): 0%			
	Reason: NA			
xxvii.	Any other special consideration	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	Rs.2,200/- to Rs.2,600/- per sq. ft. (FSI Rate) for Land Value and Rs.8,000/- to Rs.9,000/- per sq. ft. on super built-up area.		

(Signature)

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	considered for the subject property	
xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.

xxxi.	Basis of computation & working
	<p>a. In this Project Tie-up report, we have adopted Market rate of Land. However, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p> <p>b. 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.</p> <p>c. 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.</p> <p>d. 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.</p> <p>e. 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.</p> <p>f. 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.</p> <p>g. 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.</p> <p>h. 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.</p> <p>i. 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.</p> <p>j. This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market</p>

(Signature)
 R. K. Associates Valuers & Techno Engineers
 Valuation Center of Excellence & Research Centre

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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.

- k. 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.
- l. 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.
- m. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- n. 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.
- o. 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.
- p. 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.
- q. 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.
- r. 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.
- s. 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.

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- 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

The land value is only a rough estimate since the exact comparable of such land parcel is not available in the subject Project vicinity.

xxxiv. LIMITATIONS

None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Land Value (as per Market)
a.	Prevailing Rate range	Rs.2,80,00,000/- per sq.mtr. (For Agricultural Land)	Rs.2,200/- per sq.ft. to Rs.2,600/- per sq. ft.
b.	Deduction on Market Rate	---	Rs.2,400/- per sq. ft.
c.	Rate adopted considering all characteristics of the property	Rs.2,80,00,000/- per acres. X 4 (Factor for residential group housing Society) = Rs.11,20,00,000/- per acres	Rs.2,400/- per sq.ft
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	10.9687 acres/ 44,388.68 sq.mtr	77,680.196 sq. mtr. / 8,36,141.86 sq.ft
e.	Total Value of land (A)	10.9687 acres X Rs.11,20,00,000/- per sq. mtr. Rs.122,84,94,400/-	8,36,141.86 sq. mtr. X Rs.2,400/- per sq. ft. Rs.200,67,40,464/-

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.

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		NON-FAR
	Rate range	Rate adopted	
Building Construction Value	Rate range	Rs. 1,500/- to 1,700/- per sq. ft.	Rs. 1,200/- to 1,400/- per sq. ft.
	Rate adopted	Rs. 1,600/- per sq. ft.	Rs. 1,300/- per sq. ft.

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	Covered Area	77,750.82 m ² /8,36,902.05 ft ²	19,534.88 m ² / 2,10,271.49 sq. ft.
	Pricing Calculation	Rs.1,600/- per Sq. ft. X 8,36,902.05 sq. ft	2,10,271.49 sq. ft. X Rs. 1,300/- per sq. ft..
	Total Value	Rs. 133,90,43,280/-	Rs.27,33,52,937/-
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 (Proposed)/ Yet to be Constructed	
d.	Construction Depreciated Replacement Value (B)	Rs.161,23,96,217/-	

5.	COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	PARTICULARS	SPECIFICATIONS	EXPECTED CONSTRUCTION VALUE
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	----
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings) (Approx. 5% of building construction cost)	----	Rs.8,00,00,000/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.) (Approx. 10% of building construction cost)	----	Rs.16,00,00,000/-
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. 2% of building construction cost.)	----	Rs.3,00,00,000/-
e.	Expected Construction Value (C)	----	Rs.27,00,00,000/-

6.	MARKET/ SALABLE AMOUNT OF THE FLATS	
a.	Total No. of DU	<ul style="list-style-type: none"> Main Units= 533 DU's Service Personals= 59 DU's
b.	Total No. of EWS Units	104 DU's
c.	Total Proposed Salable Area for flats	Details of total saleable area is not provided by the company.
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.5,300/- per sq.ft. on Saleable area
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	No information available.
	Market Rate in secondary sale	Rs.8,000/- to Rs.9,000/- per sq. ft. on Super Built-Up area.



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	(Including PLC + Car Parking + EDC + IDC + Club & other charges)	
e.	Remarks	<p>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.8,000/- to Rs.9,000/- per sq. ft. on Super Built-Up area for the Project and the same seems to be reasonable in our view.</p> <p>However, we have not received the area of the flats which are proposed under this Phase of the project. Therefore, inventory analysis is not provided for this project.</p>

7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs.122,84,94,400/-	Rs.200,67,40,464/-
b.	Structure Construction Value (B)	NA	Rs.161,23,96,217/-
c.	Additional Aesthetic Works Value (C)	NA	Rs.27,00,00,000/-
d.	Total Add (A+B+C)	Rs.122,84,94,400/-	Rs.388,91,36,681/-
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.122,84,94,400/-	Rs.388,91,36,681/-
h.	Rounded Off	Rs.122,84,94,400/-	Rs.389,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Three Hundred Eight Nine Crore only
j.	Expected Realizable Value (@ ~15% less)	---	Rs.330,65,00,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs.291,75,00,000/-
l.	Percentage difference between Circle Rate and Market Value	NA	



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
 M/S SANTUR INFRASTRUCTURE PVT. LTD.

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 <ol style="list-style-type: none"> The subject property is a Group Housing project. We are independent of client/ company and do not have any direct/ indirect interest in the property. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts. In this Project Tie-up report, we have adopted Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose. Also, since this is a 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. This is a Project Tie-up report. Scope of the work is 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 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 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. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us. 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. 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. 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. 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 	

PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
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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 - Page No. 4
- Enclosure II: Google Map Location Page No. 37
- Enclosure III: Photographs of the property Page No. 38
- Enclosure IV: Copy of Circle Guideline Rate Page No. 42
- Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 43
- Enclosure VI: Consultant's Remarks Page No. 62



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	Amit Jaiswal	Vishal Singh
		



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

99acres Buy Shree Vardhman Victoria Add more

☐ Sohna Road

New Projects / Societies Clear

- ☒ Shree Vardhman Victoria
- ☐ Shapoorji Pallonji Jayville Gurugram
- ☐ Vatika Westin Sohna Resort
- ☐ Emaan Emerald Hills
- ☐ Malibu Towne
- More Societies

Purchase type Clear

- ☒ Resale
- ☐ New Booking

Amenities Clear

- ☐ Lift
- ☐ Park
- ☐ Parking
- ☐ Power Backup
- ☐ Gymnasium
- + 4 more

Properties with photos ☒

Properties with videos ☒

2 BHK Flat in Sector 70 Gurgaon
Shree Vardhman Victoria
 ₹ 1.05 Cr 1,350 sq ft 2 BHK
 Brand new flat available on sale in vardhman victoria. Additional ... more
 View Phone Number Contact Dealer

2 BHK Flat in Sector 70 Gurgaon
Shree Vardhman Victoria
 ₹ 1.07 Cr 1,350 sq ft 2 BHK
 Shree vardhman victoria Located spread over 11 acres are tree-lined ... more
 View Phone Number Contact Dealer

99acres Buy Shree Vardhman Victoria Add more

☐ Sohna Road

New Projects / Societies Clear

- ☒ Shree Vardhman Victoria
- ☐ Shapoorji Pallonji Jayville Gurugram
- ☐ Vatika Westin Sohna Resort
- ☐ Emaan Emerald Hills
- ☐ Malibu Towne
- More Societies

Purchase type Clear

- ☒ Resale
- ☐ New Booking

Amenities Clear

- ☐ Lift
- ☐ Park
- ☐ Parking
- ☐ Power Backup
- ☐ Gymnasium
- + 4 more

Properties with photos ☒

Properties with videos ☒

2 BHK Flat in Sector 70 Gurgaon
Shree Vardhman Victoria
 ₹ 1.15 Cr 1,350 sq ft 2 BHK
 Located spread over 11 acres are tree-lined avenues & walkways. ... more
 View Phone Number Contact Dealer

2 BHK Flat in Sector 70 Gurgaon
Shree Vardhman Victoria
 ₹ 1.15 Cr 1,350 sq ft 2 BHK
 Shree vardhman victoria is located in sector 70 of gurgaon. It has ... more
 View Phone Number Contact Dealer

Valuers & Techno Engineering Consultants Pvt. Ltd.

PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY M/S SANTUR INFRASTRUCTURE PVT. LTD.

99acres Buy Shree Vardhman Victoria Add more

No. of Bedrooms
 + 1 BHK + 2 BHK
 + 3 BHK + 4 BHK + 5 BHK
 + 5 more

Construction Status
 + New Launch
 + Under Construction
 + Ready to move

Posted by
 + Owner + Builder

Apartment in Sector 70, Gurgaon
 Price on Request ₹ 2.45 - 9.32 Crore ₹ 3.15 - 7.15 Crore

2 BHK Flat in Sector 70 Gurgaon
 Shree Vardhman Victoria
 ₹ 1.17 Cr 1,300 sq.ft 2 BHK
 Square yards rera reg. mra 650/2017/307 Project rera reg. 70 of 2... more

Invest Gurgaon Properties View Phone Number Contact Dealer

99acres Buy Enter Locality / Project / Society / Landmark

₹ 1.2 Cr @ 9,230 per sq.ft 2BHK 2Baths
 Estimated EMR ₹ 95,844
 Flat/Apartment for Sale
 in Shree Vardhman Victoria, Sector 70 Gurgaon, Gurgaon, Haryana

REERA STATUS REGISTERED Registration No: 70 OF 2017 DATED 18-8-2017 Website: https://haryana.rera.gov.in/

Overview Society Dealer Details Price Trends Registry Record Society Reviews

Property (11) Society (22)

Area
 Super Built up area 1300 sq.ft.
 Carpet area: 788 sq.ft.

Price
 ₹ 1.2 Crore+ Govt Charges & Tax
 @ 9,230 per sq.ft. (All inclusive, Negotiable)

Floor Number
 7th of 18 Floors

Overlooking
 Park/Garden, Main Road, Club, Pool

Configuration
 2 Bedrooms, 2 Bathrooms, 2 Balconies with Study Room

Address
 Shree Vardhman Victoria
 Sector 70 Gurgaon, Gurgaon

Orientation
 North East

Property Age
 1 to 5 Year Old View Construction Status

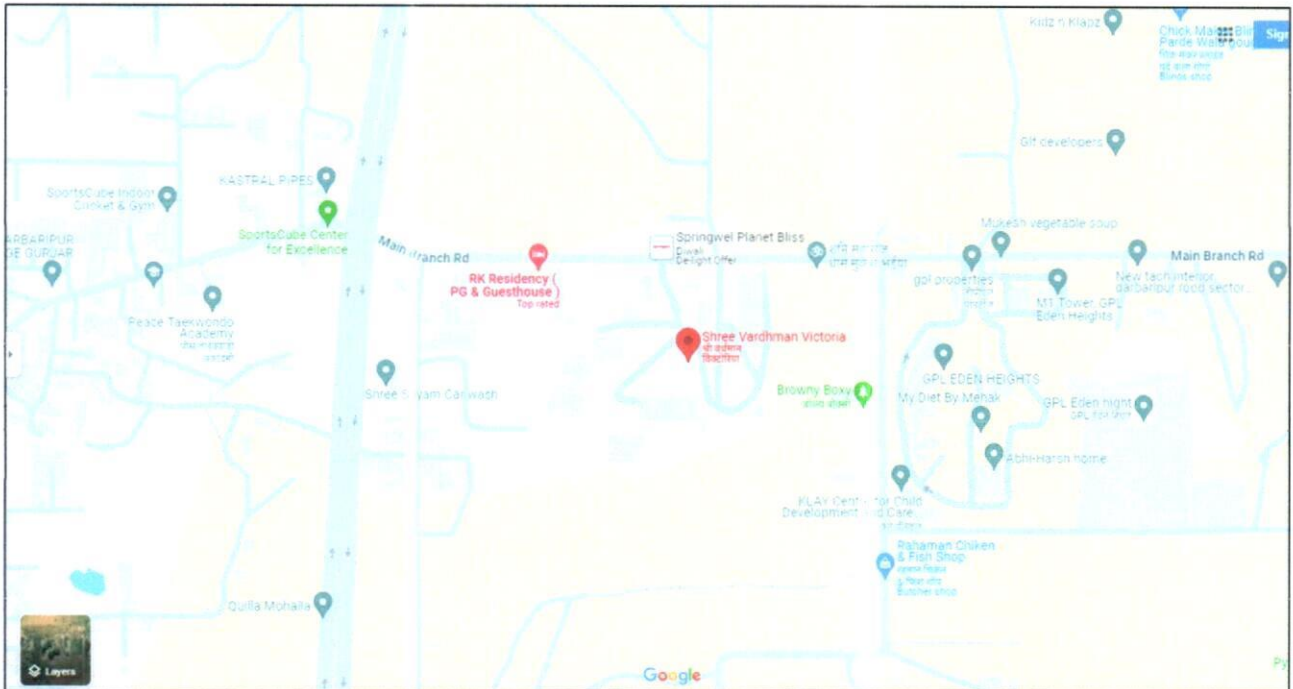
Properties you can trust
 Properties in Shree Vardhman Victoria
 RERA approved. Now, buy with



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
 M/S SANTUR INFRASTRUCTURE PVT. LTD.

ENCLOSURE 2: GOOGLE MAP LOCATION



A

[Signature]

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

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: SALE DEED OF COMPLETE PROJECT LAND /CA CERTIFICATE EXTRACTED FROM RERA/SNAPSHOT OF COST OF PROJECT IN RERA

Not Provided

DOCUMENT 2: PRICE LIST PROVIDED BY THE COMPANY

Not Provided



DOCUMENT 3: COPIES OF STATUTORY APPROVALS

1. COPY OF BUILDING PLAN APPROVAL LETTER

BR-III
(See Rule 44)
DIRECTORATE OF TOWN & COUNTRY PLANNING, HARYANA
SECTOR-18, CHANDIGARH.
Tele-Fax: 0172-2548475; Tel.: 0172-2549851, E-mail: tcphry@gmail.com
Website www.tcpharyana.gov.in

Memo No. ZP-686/JO (85) /2012/ 481 Date:- 12-12-12

To
Dial Soft Tech Pvt. Ltd. and others,
C/o Santur Infrastructure Pvt. Ltd.
E-6, Greater Kailash, Part-1,
New Delhi.

Subject: -Approval of Building plans of the Group Housing Colony measuring 10.9687 acres (License No. 103 of 2010 dated 30.11.2010) in Sector-70, Gurgaon Manesar Urban Complex being developed by Dial Soft Tech Pvt. Ltd. and others in collaboration with Santur Infrastructure Pvt. Ltd.

Reference your application dated 18.10.2012 and subsequent letter dated 20.11.2012 for permission to re-erect the buildings in Group Housing Colony measuring 10.9687 acres in Sector-70, Gurgaon Manesar Urban Complex, in accordance with the plans submitted with it.

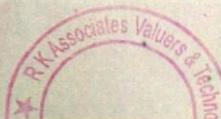
Permission is hereby granted for the aforesaid construction subject to the provisions of the Punjab Scheduled Roads & Controlled Areas Restriction of Unregulated Development Act, 1963, its rules and the zoning plan framed there under along with special reference to following conditions:-

1. The plans are valid for a period of 2 years of the buildings less than 15.00 meters in height and 5 years for the multistoried buildings from the date of issuance of sanction, subject to validity of licenses granted for this scheme.
2. The structural responsibility of the construction shall be entirely of the owner/ supervising architect/ Engineer of the scheme.

Further that:-

- a) The building shall be constructed as per the structure design submitted by you and as certified by your structure engineer that the same has been designed as per the provisions of NBC and relevant IS code for all seismic load, all dead and live loads wind pressure and structural safety from earthquake of the intensity expected under Zone-IV.
- b) All material to be used for erection of building shall conform to I.S.I. and N.B.C. standards.
- c) No walls/ceiling shall be constructed of easily inflammable material and staircases shall be built of the fire resisting material as per standard specification.
- d) The roof slab of the basement external to the buildings if any shall be designed/ constructed to take the load of fire tender up to 45 tones.

3. FIRE SAFETY:
The colonizer firm and the Supervising Architect of the project shall be entirely responsible for making provisions of fire safety and fire fighting measures and shall abide by all fire safety bye laws.



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
 M/S SANTUR INFRASTRUCTURE PVT. LTD.

- (ix) Proper filtration plant shall be provided by the colonizer for filtration & recycling of the water of the swimming pools only small quantity of water shall be used for replacement of water in the swimming pool.
- (xii) The swimming pools shall not be connected with the storm water drain for the disposal of replacement of water.
- (xiii) That no separate zoning plan is approved for community sites earmarked within a Group Housing Colony. The community building/buildings shall be constructed by the coloniser/owner as per provision of The Haryana Development and Regulation of Urban Areas (Amendment and Validation) Act No. 4 of 2012, failing which the said site shall vest in the Government.
- (xiv) That the owner shall construct the EWS flats within 2 years and give the advertisement in the newspapers for inviting the application for EWS flats in their Group Housing Colony within 12 months from the issuance of this sanction letter.
- (xv) You shall abide the terms and conditions of the Undertaking/Affidavit submitted in the office of Administrator, HUDA, Gurgaon in compliance of Order dated-16.07.2012 of the Hon'ble High Court and shall not extract groundwater for construction purposes.
- (xvi) That you shall not construct the building beyond 30.00 metres without obtaining the NOC from AAI.
- This sanction will be void ab initio, if any of the conditions mentioned above are not complied with.
- DA/One set of Building Plans

(P.P. Singh)
 District Town Planner (HQ),
 Member Secretary,
 For: Chief Town Planner, Haryana-cum- Chairman,
 Building Plan Approval Committee.

- Memo No.-ZP-686/JD (BS) /2012/ 25482-AC Date:- 12-12-12
- A copy is forwarded to the following for information:-
1. Deputy Commissioner, Gurgaon.
 2. Commissioner, Municipal Corporation, Gurgaon.
 3. Administrator, HUDA, Gurgaon w.r.t. his office memo no. 21131 dated 07.12.2012.
 4. Member Secretary, State Environment Impact Assessment Authority, Haryana, Bay No.55-56, Sector-2, Panchkula..
 5. Additional Director (IA), IA-Division, Ministry of Environment & Forest, Paryavaran Bhawan, CGO Complex, New Delhi.
 6. Senior Town Planner, Gurgaon, alongwith one set of building plans.
 7. Superintending Engineer (HQ) HUDA.
 8. District Town Planner, Gurgaon.
 9. District Town Planner (Enf.), Gurgaon
- Encl: as above

(P.P. Singh)
 District Town Planner (HQ),
 Member Secretary,
 For: Chief Town Planner, Haryana-cum- Chairman,
 Building Plan Approval Committee.



2. COPY OF ENVIRONMENT CLEARANCE

STATE ENVIRONMENT IMPACT ASSESSMENT AUTHORITY HARYANA
Bay No. 55-58, Prayatin Bhawan, Sector-2, PANCHKULA.

No. SEIAA/HR/2014/577

Dated: 15-04-2014

To: Santur Infrastructure Pvt. Ltd.
316, 3rd Floor, Indraprakash Building,
21-Barakhamba Road,
New Delhi-110001.11

Subject: Environment Clearance for development of the Group Housing Colony
located at Village Badshahpur, Sector-70, Tehsil & Dist. Gurgaon,
Haryana.

Dear Sir,

This letter is in reference to your application no. Nil dated 10.04.2013 addressed to M.S. SEIAA, Haryana received on 11.04.2013 and subsequent letters date 24.04.2013, 29.04.2013 and 20.12.2013 seeking prior Environmental Clearance for the above project under the EIA Notification, 2006. The proposal has been appraised as per prescribed procedure in the light of provisions under the EIA Notification, 2006 on the basis of the mandatory documents enclosed with the application viz., Form-1, Form1-A, Conceptual Plan and additional clarifications furnished in response to the observations of the State Expert Appraisal Committee (SEAC) constituted by MOEF, GOI vide their Notification 23.3.2012, in its meetings held on 25.06.2013 and 27.01.2014 awarded "Gold" grading to the project.

[2] It is inter-alia, noted that the project involves the construction of Group Housing Colony located at Village Badshahpur, Sector-70, Tehsil & Dist. Gurgaon on a plot area of 44388.68 sqmt (10.9627 acres). The total built up area shall be 103353.18 sqmt. The Group Housing project shall have 09 Towers having 1 basement + Stilt + maximum 18 Floors, community hall, commercial building, EWS, School etc. The maximum height of the building shall be 70 meters. The total water requirement shall be 596 KLD. The fresh water requirement shall be 350 KLD. The waste water generation shall be 430 KLD, which will be treated in the STP of 520 KLD capacity. The total power requirement shall be 6070 KVA which will be supplied by DHBVN. The Project Proponent has proposed to develop green belt on 32.57% of project area (22.57% tree plantation + 10% landscaping). The Project Proponent proposed to construct 11 rain water harvesting pits. The solid waste generation will be 1749 kg/day. The bio-degradable waste will be treated in the project area by adopting appropriate technology. The total parking spaces proposed are 1120 ECS.

[3] The State Expert Appraisal Committee, Haryana after due consideration of the relevant documents submitted by the project proponent and additional clarification furnished in response to its observations, have recommended the grant of environmental


Environment Clearance

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

PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
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- [xiv] The project proponent is responsible for compliance of all conditions of the Environmental Clearance letter and project proponent can not absolve himself /herself of the responsibility by shifting it to any contractor engaged by project proponent.
- [xv] The project proponent shall seek fresh Environmental clearance if at any stage there is change in the planning of the proposed project.
- [xvi] Besides the developer/applicant, the responsibility to ensure the compliance of Environmental Safeguards/ conditions imposed in the Environmental Clearance letter shall also lie on the licensee/licensees in whose name/names the license/CLU has been granted by the Town & Country Planning Department, Haryana.
- [xvii] The proponent shall upload the status of compliance of the stipulated EC conditions, including results of monitored data on their website and shall update the same periodically. It shall simultaneously be sent to the Regional Office of MoEF, the respective Zonal Office of CPCB and the SPCB. The criteria pollutant levels namely; PM_{2.5}, PM₁₀, SO_x, NO_x, Ozone, Lead, CO, Benzene, Ammonia, Benzopyrine, arsenic and Nickel. (Ambient levels as well as stack emissions) or critical sectoral parameters, indicated for the project shall be monitored and displayed at a convenient location near the main gate of the company in the public domain.
- [xviii] The environmental statement for each financial year ending 31st March in Form-V as is mandated to be submitted by the project proponent to the HSPCB Panchkula as prescribed under the Environment (Protection) Rules, 1986, as amended subsequently, shall also be put on the website of the company along with the status of compliance of the EC conditions and shall also be sent to the respective Regional Offices of MoEF by e-mail.
- [xix] The project proponent shall conduct environment audit at every three months interval and thereafter corrected measures shall be taken without any delay. Details of environmental audit and corrective measures shall be submitted in the monitoring report.


Member Secretary,
State Level Environment Impact
Assessment Authority, Haryana, Panchkula.

Endst. No. SEIAA/HR/2014

Dated:.....

A copy of the above is forwarded to the following:

1. The Additional Director (IA Division), MOEF, GOI, CGO Complex, Lodhi Road, New Delhi.
2. The Regional office, Ministry of Environment & Forests, Govt. of India, Sector 31, Chandigarh.
3. The Chairman, Haryana State Pollution Control Board, PkI.

Member Secretary,
State Level Environment Impact
Assessment Authority, Haryana, Panchkula.



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

ENVIRONMENTAL
CLEARANCE

PARIVESH
(Pro-Active and Responsive Facilitation by Interactive,
and Virtuous Environmental Single-Window Hub)



Government of India
Ministry of Environment, Forest and Climate Change
(Issued by the State Environment Impact Assessment
Authority(SEIAA), Haryana)

To,

The Authorized Signatory
SANTUR INFRASTRUCTURES PRIVATE LIMITED
302, 3rd floor, Indraprakash Building, 21 Barakhamba Road, New Delhi
110001 -110001

Subject: Grant of Environmental Clearance (EC) to the proposed Project Activity
under the provision of EIA Notification 2006-regarding

Sir/Madam,

This is in reference to your application for Environmental Clearance (EC)
in respect of project submitted to the SEIAA vide proposal number
SIA/HR/MIS/259795/2022 dated 04 Mar 2022. The particulars of the environmental
clearance granted to the project are as below.

- | | |
|---|---|
| 1. EC Identification No. | EC22B038HR120100 |
| 2. File No. | SEIAA/HR/2022/130 |
| 3. Project Type | Expansion |
| 4. Category | B2 |
| 5. Project/Activity including
Schedule No. | 8(a) Building and Construction projects |
| 6. Name of Project | Revision & Expansion of Group Housing
Colony Project by M/s Santur
Infrastructure Pvt. Ltd. |
| 7. Name of Company/Organization | SANTUR INFRASTRUCTURES
PRIVATE LIMITED |
| 8. Location of Project | Haryana |
| 9. TOR Date | N/A |

The project details along with terms and conditions are appended herewith from page
no 2 onwards.

Date: 30/07/2022

(e-signed)
S. Narayanan, IFS
Member Secretary
SEIAA - (Haryana)

Note: A valid environmental clearance shall be one that has EC identification
number & E-Sign generated from PARIVESH. Please quote identification
number in all future correspondence.

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PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

- k. The PP should give unambiguous affidavit giving land promoters in accordance with your ownership and possession of land legal the case referred for Environment Clearance to SEIAA.
- l. Concealing factual data or submission of false/fabricated data may result in revocation of this environmental clearance and attract action under the provisions of Environment (Protection) Act, 1986.
- m. The Ministry/SEIAA may revoke or suspend the clearance, if implementation of any of the above conditions is not satisfactory.
- n. The Ministry/SEIAA reserves the right to stipulate additional conditions if found necessary. The Company in a time bound manner shall implement these conditions.
- o. The Regional Office of this Ministry shall monitor compliance of the stipulated conditions. The project authorities should extend full cooperation to the officer (s) of the Regional Office by furnishing the requisite data / information/monitoring reports.
- p. The above conditions shall be enforced, inter-alia under the provisions of the Water (Prevention & Control of Pollution) Act, 1974, the Air (Prevention & Control of Pollution) Act, 1981, the Environment (Protection) Act, 1986, Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and the Public Liability Insurance Act, 1991 along with their amendments and Rules and any other orders passed by the Hon'ble Supreme Court of India / High Courts and any other Court of Law relating to the subject matter.
- q. The validity of this environment clearance letter is valid up to 10 years from the date of issuance of EC letter (As per MoEF & CC, Govt Notification dated 12.04.2022). The environment clearance conditions applicable till life span project will continue to apply. In case of violation the action would be taken as per the laid down law of land. Compliance report should be sent to this office till life of the project.
- r. If project is not completed within the validity period then the project proponent shall submit the application for extension of validity within one month before the lapse of validity period of Environment Clearance i.e. 10 years.
- s. The Project Proponent should intimate to the Authority as well as to the quarter concerned in case of any change in the present communication address.

(S. Narayanan, IFS)
Member Secretary,
State Level Environment Impact
Assessment Authority, Haryana, Panchkula.

A copy of the above is forwarded to the following:

1. Director (IA Division), MoEF & CC, Govt, Indira Paryavaran Bhavan, Zor bagh Road-New Delhi-110003.
2. Chairman, State Environment Impact Assessment Authority, Bay No. 55-58, Prayatan Bhawan, Sector-2, Panchkula, Haryana
3. Chairman, Haryana State Pollution Control Board, C-11, Sector-6, Panchkula.
4. Director, Environment & Climate Change Department, Haryana, SCO 1-3, Sector-17 D, Chandigarh-160017
5. Director General, Town & Country Planning Haryana, Plot No. 3, Sector - 18A, Madhya Marg, Chandigarh- 160018.
6. Regional Office, Ministry of Environment, Forests & Climate Change, Govt. of India, Bay's No. 24-25, Sector 31-A, Dakshin Marg, Chandigarh-160018.
7. Concerned File/ Office Copy

(S. Narayanan, IFS)
Member Secretary,
State Level Environment Impact
Assessment Authority, Haryana, Panchkula

Signature Not Verified

Digitally signed by Sri S.
Narayanan, IFS,
Member Secretary
Date: 7/30/2022 7:35:54 PM
Page 11 of 11

No. - EC22B038HR120100 File No. - SEIAA/HR/2022/130 Date of Issue EC - 30/07/2022



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

3. COPY OF APPLICABILITY OF FOREST LAWS

From: Dy. Conservator of Forests,
Gurgaon, Haryana.

To: M/s Santur Infrastructure Pvt. Ltd.,
302, 3rd Floor, Indraprakash Building,
21-Barakhamba Road,
New Delhi-110001

No: - 2401 - 6

Date: 10/10/13

Sub: Clarification regarding Applicability of forest laws on Non Forest land Applied by M/s Santur Infrastructure Pvt. Ltd. land located at Village Badshahpur, District-Gurgaon.

Applicant M/s Santur Infrastructure Pvt. Ltd. 302, 3rd Floor, Indraprakash Building, 21-Barakhamba Road, New Delhi-110001 vide letter no. NII dated 24.06.2013 made a request in connection with land measuring 10.9687 Acres having Rect. No. 81 Kila No. 2, 3, 8, 9/2, 10, 11, 12, 13, 19/1, 20 Rect. No. 82 Kila No. 6/1, 6/2, 15/1 land located at village Badshahpur District Gurgaon. Applicant made a proposal to use this land for Group Housing Purpose. In continuation of report submitted by RFO, Sohna vide Letter No. 278-S dated 11.09.2013 It is made clear that

- As per records available above said land is not part of notified Reserved Forest, Protected Forest under Indian Forest Act, 1927 or any area closed under section 4 & 5 of Punjab Land Preservation Act, 1900.
- It is clarified that by the Notification No. S.O.8/PA.2/1900/S.4/2013 dated 4th January, 2013, whole Revenue Estate of Gurgaon. is notified u/s 4 of PLPA 1900 and S.O.81/PA.2/1900/S.3/2012 dated 19th December, 2012 u/s 3 of PLPA 1900. The area is however not recorded as forest in the Government record but felling of any tree is strictly prohibited without the permission of Divisional Forest Officer, Gurgaon
- If approach is required from Protected Forest by the user agency, the clearance/regularization under Forest Conservation Act 1980 will be required. Without prior clearance from Forest Department, the use of Forest land for approach road is strictly prohibited M/s Santur Infrastructure Pvt. Ltd. whose land is located at village Badshahpur District Gurgaon must obtain clearance as applicable under Forest Conservation Act 1980.
- As per the records available with the Forest Department, Gurgaon, the area does not fall in areas where plantations were raised by the Forest Department under Aravalli project.
- All other statutory clearances mandated under the Environment Protection Act 1986, as per the notification of Ministry of Environment and Forests, Government of India, dated 07-05-1992 or any other Act/order shall be obtained as applicable by the project proponents from the concerned authorities.
- The project proponent will not violate any Judicial Order/ direction issued by the Hon'ble Supreme Court/ High Courts.
- It is clarified that the Hon'ble Supreme Court has issued various judgments dated 07.05.2002, 29.10.2002, 16.12.2002, 18.03.2004, 14.5.2008 etc. pertaining to Aravalli region in Haryana, which should be complied with.
- It shall be the responsibility of user agency/applicant to get necessary clearances/permissions under various Acts and Rules applicable if any, from the respective authorities/Department.

Date: _____
Place: Gurgaon.

Dy. Conservator of Forest,
Gurgaon.

Endst.No: _____
A copy is forwarded to:-

- Conservator of Forests, South Circle, Gurgaon for Kind information.
- D.G, T.C.P, Ayojana Bhawan, Sec-18, Madhya Marg, Chandigarh for kind information.
- Dy.Commissioner, Gurgaon for kind information.
- Guard File.

Dated: _____

Dy. Conservator of Forest,
Gurgaon.

Forest

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

PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

4. COPY OF FINAL FIRE NOC (Tower A, B, C, H, I and EWS Block)

From Fire Station Officer
MC Gurgaon

To M/s Santur Infrastructure Pvt Ltd
Sector 70 Village Badshahpur Gurugram
Memo No. FS/2021/8 dated : 09/06/2021

Subject : No objection Certificate 15 mtrs. and Above from the fire safety point of view for Group A- Residential Building at Sector 70 Village Badshahpur Gurugram of Santur Infrastructure Pvt Ltd :

Reference your letter no. 050262123001210 dated 31/03/2021 on the subject cited above.

Tower Name	Floor Detail	Height	Ground Coverage
Tower A	G to 13th	43.70 mtrs	443.742 sq mtrs
Tower B	G to 13th	43.70 mtrs	443.742 sq mtrs
Tower C	G to 18th	59.20 mtrs	514.454 sq. mtrs
Tower H	G to 10th	34.40 mtrs	597.049 sq. mtrs
Tower I	G to 10th	34.40 mtrs	473.48 sq. mtrs
EWS Block	G to 7th	24.45 mtrs	304.457 sq. mtrs
Tower Name	Basement Level	Basement Area	Basement Remarks
All tower	Basement -1	23553.776 sq mtrs	All towers

- 1) The owner/occupier shall give a self declaration certificate annually regarding fire safety system installed in his building/premises is working in good condition and there is no addition/alteration in the building.
 - 2) In case there is any addition/alteration in the building, the fire NOC shall cease to exist and the owner shall apply for approval of revised Fire Fighting Scheme
 - 3) As per sub-section (1) and the competent authority may randomly check such building/premises.
 - 4) The owner/occupier shall keep duly trained Fire Staff in all three shifts.
 - 5) The Fire Protection System tested during inspection shall be maintained properly & always should be in good working condition.
 - 6) If any lapse is found in the fire protection system at the time of inspection or detected during outbreak of fire, action will be taken as per rules against you.
 - 7) You are directed to apply for NOC in future before 2 months of expiry of your NOC.
 - 8) The open set back area is not checked at our end as it shall be checked by concerned building authority/department.
 - 9) The owner/occupier shall strictly follow the other applicable rules/ regulations/ byelaws laid down regarding fire safety system. If you fail to comply with any of the above terms & conditions you will be liable to be punished as per Fire Act 2009 specially chapter- III Section 31 Sub-Section 1 & 2 of Fire Act 2009.
 - 10) You have to perform quarterly Fire Drill in your building as per NBC with intimation to Fire Department and video graphy evidence to be kept as a record which shall be produced at the time of next Renewal; Official/Staff should be participated in the drill.
 - 11) If the Infringements of Byelaws remains un-noticed the Authority reserves the right to amend the NOC as and when any such Infringements comes to notice after giving an opportunity of being heard and the Authority shall stand Indemnified against any claim on this account.
 - 12) NOC granted subject to condition that there is no violation in sanctioned building plan by virtue of which fire fighting scheme was approved
- The above NOC is valid for only **Five** year from the date of issue of this letter Applying renewal of the same well in time shall be the responsibility of owner occupier.

Remarks:- HR 1373



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

5. COPY OF LICENSE

FORM LC-V
(See Rule-12)
Haryana Government
Town and Country Planning Department

Licence No. 103 of 2010
Urban Areas

1. This licence has been granted under The Haryana Development and Regulation of Urban Areas Act, 1975 and Rules made there under M/s Dial Soft Tech Pvt. Ltd. Sh. Tak Ram Yadav S/o Kundan Lal Yadav Smt. Saroj Singh W/o Sh. Pardeep Singh, Smt Laxmi Devi W/o Sh. Surjan Singh, Smt Sanhera Devi W/o Sh. Tek Chand in collaboration with M/s Santur Infrastructure Pvt. Ltd., E-6, Grater Kailash, Part-1, New Delhi, to setting up of a Group Housing Colony on the land measuring 10.9587 acres falling in revenue estate village Badshahpur, Sector-70, Tehsil and Dist. Gurgaon.

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

3. The licence is granted subject to the following conditions:-

- That the Group Housing Colony is laid out to conform to the approved layout plan and the development works are executed according to the designs and specifications shown in the approved plan.
- That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and Rules, 1976 made there under are duly complied with.
- That the demarcation plan of the Group Housing Colony area is submitted before starting the development works in the colony and for approval of the zoning plan.
- That the development/construction cost of 24 mtr wide road/major internal road is not included in the EDC rates and that you will pay the proportionate cost for acquisition of land, if any, along with 24 mtr. wide road/major internal road as and when finalized and demanded by the Director, Town & Country Planning Haryana.
- That you shall construct the portion of 12 mtr wide service road and 24 mtr wide internal circulation plan road if forming part of licensed area at his own cost and will transfer the same free of cost to the Government.
- That you shall derive permanent approach from the service road only.
- That you will not give any advertisement for sale of Flats/floor area in group housing colony before the approval of layout plan/building plans.
- That the portion of section/master plan road which shall form part of the licensed area shall be transferred free of cost to the Government in accordance with the provisions of Section 3(3)(a)(iii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
- That you shall obtain approval/NOC from the competent authority to fulfill the requirements of notification dated 14.09.2006 issued by the Ministry of Environment & Forests, Govt. of India before starting the development works in the colony.
- That you shall seek approval from the competent authority under the Punjab Land Preservation Act, 1900 or any other statute applicable at site before starting the development works, if required.
- That the licensee shall make arrangement for water supply, sewerage, drainage etc to the satisfaction of DTCP till the services are made available from external infrastructure to be laid by HUDA.
- That you will use only CFL fittings for internal lighting as well as campus lighting.
- That you shall convey 'Ultimate Power Load Requirement' of the project to the concerned power utility, with a copy to the Director, within two month period from the date of grant of licence to enable provision of site in your land for Transformers/Switching Station/ Electric Sub-Stations as per the norms prescribed by the power utility in the zoning plan of the project.

The licence is valid upto 29.11.2014 subject to submission of valid Bank Guarantees of EDC/DW on or before 21.02.2012.

Dated: 30.11.2010.
Place: Chandigarh

(T.C. GUPTA, IAS)
Director
Town and Country Planning,
Haryana, Chandigarh
tcphry@gmail.com

License

PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

Directorate of Town & Country Planning, Haryana

Nagar Yojana Bhavan, Plot No. 3, Sector-18 A, Madhya Marg, Chandigarh

Web site tcpharyana.gov.in - e-mail: tcpharyana7@gmail.com

Regd. To

Santur Infrastructure Pvt. Ltd.
302, 3rd Floor, Indraprakash Building, 21 Barakhamba Road,
New Delhi-110001.

Memo No. LC-1228-JE (VA)-2021/ 2840 Dated: 10-11-2024

Subject: Renewal of licence no. 103 of 2010 dated 30.11.2010 granted for setting up of a Group Housing Colony over an area measuring 10.9687 acres in the revenue estate of village Badshahpur, Sector-70, Gurugram Manesar Urban Complex-Santur Infrastructure Pvt. Ltd.

Ref: Your request dated 30.10.2020, 11.06.2021 & 31.08.2021 on the matter as subject cited above.

Licence no. 103 of 2010 dated 30.11.2010 granted to you vide this office Endst. No. LC-1228/DS(R)-2010/16869-84 dated 02.12.2010 for setting up of a Group Housing Colony on the land measuring 10.9687 acres in the revenue estate of village Badshahpur, Sector-70, Gurugram is hereby renewed upto **29.11.2025** on the terms & conditions laid down therein and further on the following conditions:-

1. This renewal will not tantamount to certification of your satisfactory performance entitling you for further renewal of licence.
2. To complete the construction work of community sites after getting the time period extended as per the provision of Haryana Act no. 7 of 2019 dated 31.01.2019 & amendment dated 05.02.2020 in Rules 1976.
3. That you shall submit the service plan estimate for Public Health Services, Horticulture and Street Lighting from competent authority within validity of this renewal.
4. That you shall get the licence renewed till the final completion of the colony is granted.

The renewal of licence will be void ab-initio, if any of the above conditions are not complied with.

(K. Makrand Pandurang, IAS)
Director,
Town & Country Planning,
Haryana, Chandigarh



PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

To be read with Licence

1. Detail of land owned by M/s Dialsoft Tech Pvt.Ltd 800/1446 Share ,Tek Ram S/o Kundal Lal 320/1446 share,Smt Saroj Single W/o Sh.Pardeep Single 169/1446 Share ,Smt Lexmi W/o Sujjen Singh 151/1446 Share Distt. Gurgaon.

Village	Rect.No.	Killa No.	Area K.M		
Badshapur	81	2	8-0		
		3	8-0		
		8	8-0		
		9/2	7-17		
		10	8-0		
		11	8-0		
		12	8-0		
		19/1	0-9		
		20	8-0		
		13	8-0		
					72-6 or 9.0375 Acre

2. Detail of land owned by Sh.Tek Ram S/o Sh.Kunden Lal ¼ Share Smt.Sunera W/o Teck Chand,S/o Uday Singh ¼ share

Village	Ract.No	Killa No.	Area K.M
Badshapur	82	6/2	7-9
		15/1	7-9
			14-18 or 1.8625 Acre

3.Detail of land owned by Smt.Surera W/o Sh.Tack Chand

Village	Ract.No	Killa No	Area K.M
Badshapur	82	6/1	0-11
			0-11 or 0.0687 Acre

Grand Total 87 Kanal 15 Marla or 10.9687 Acre.

Director
Town and Country Planning,
Haryana, Chandigarh
Chhotan



6. COPY OF FOREST AND ARAVALLI CLEARANCE

Forest

प्रेषक
उप-वन, गुडगांव।

सेवा में
M/s Santur Infrastructure Pvt.Ltd.

क्रमांक 4174 / एसओके02 दिनांक 17-12-13

विषय: Request to issue the forest and Aravali Notification Clearance for Group Housing Colony on land measuring 10.9687 Acres in the revenue estate at village Badshapur, Sector-70, Distt, Gurgaon, Haryana.

यादि
उपरोक्त विषय पर आपके प्रार्थना पत्र के सन्दर्भ में।

विषयार्थीन मामले में इस कार्यालय द्वारा तहसीलदार गुडगांव व उप-वन संरक्षक गुडगांव से रिपोर्ट प्राप्त की गई जो निम्न प्रकार है :-

तहसीलदार गुडगांव के कार्यालय के पत्र क्रमांक 2920/ओ.के. दिनांक 09.12.2013 द्वारा प्राप्त रिपोर्ट अनुसार मौजा बादशाहपुर के अराजी किला नं० 81/ /2, 3, 8, 9/2, 10, 11, 12, 13, 19/1, 20, 82/ /6/1, 6/2, 15/1 कि बिन्दुवार रिपोर्ट निम्नप्रकार है:-

1. 07.05.1992 के नोटिफिकेशन अनुसार उपरोक्त अराजी अरावली क्षेत्र से बाहर है।
2. 07.05.1992 के नोटिफिकेशन से पूर्व अराजी भूमि की किस्म कभी भी गैर मुमकिन पहाड़, गैर मु० सडा, गैर मु० बीहड़, बज्जड़ बीहड़ व रुन्द नहीं रही है।
3. उपरोक्त अराजी भूमि बारे कोई भी इन्तकाल की नजरशानी व भुतनाजा नहीं है।
4. उपरोक्त अराजी पर राजस्व रिकार्ड का किसी भी न्यायालय में कोई केस नहीं है।
5. उपरोक्त अराजी पर राजस्व रिकार्ड अनुसार कोई भार नहीं है।
6. 07.05.1992 के नोटिफिकेशन अनुसार उपरोक्त अराजी भूमि कि किस्म चाही है।
7. उपरोक्त अराजी कभी भी शामिलत देह/पचायत देह/नगर निगम की मलकियत नहीं रही है।

उप-वन संरक्षक, गुडगांव के कार्यालय के पत्र क्रमांक 2401-जी दिनांक 10.10.2013 द्वारा इस कार्यालय से प्राप्त रिपोर्ट अनुसार M/s Santur Infrastructure Pvt.Ltd. vide letter No. Nil dated 24-06-2013 made a request in connection with land measuring 10.9687 Acres having rect no. 81/ /2, 3, 8, 9/2, 10, 11, 12, 13, 19/1, 20, 82/ /6/1, 6/2, 15/1 land located at village Badshapur District Gurgaon, Applicant made a proposal to use this land for Group Housing Purpose. In Continuation of report submitted by RFO, Sohna vide letter no 278-S dated 11.09.2013 it is made clear that:

A As per record available above said land is not part of notified Rannetrai Forest

PROJECT TIE-UP REPORT

"SHREE VARDHMAN VICTORIA" BEING DEVELOPED BY
M/S SANTUR INFRASTRUCTURE PVT. LTD.

7. COPY OF NOC FROM AAI

भारतीय विमानपत्तन प्राधिकरण
INDIAN AIRPORTS AUTHORITY OF INDIA

BY Order of the Director General, Civil Aviation
Date: 02-06-2013

NO OBJECTION CERTIFICATE (FOR HEIGHT CLEARANCE ONLY)

Sr. **M/s Santur Infrastructures Pvt. Ltd.**
310, 3rd Floor, Indraprastha Building,
21, Barakhamba Road,
New Delhi-110021

SUBJECT: **NO OBJECTION CERTIFICATE (FOR HEIGHT CLEARANCE ONLY)** on the subject mentioned above.

Please refer to your letter no. **Nil** dated **27-06-2013** on the subject mentioned above.

This office has no objection to the proposed construction of **Group Housing measuring 10.9687 Acres** by **M/s Santur Infrastructures Pvt. Ltd.** herein after referred to as the applicant(s) at location **Sector- 70, Gurgaon** (Co-ordinates - a) **28 23 39 N 77 01 12 E** b) **28 23 39 N 77 01 25 E** c) **28 23 29 N 77 01 24 E** d) **28 23 25 N 77 01 12 E** e) **28 23 29 N 77 01 06 E** for a height of **70.00 Mts.** (In Figure) **Seventy Decimal Zero Meters** (in words) above ground level so that the top of the proposed structure when erected shall not exceed **229.00 Mts.** (In figure) **Two Hundred Twenty Nine Decimal Zero Meters** (site elevation) plus (+) **70.00 Mts** (In figure) **Seventy Decimal Zero Meters** (height of structure) = **229.00 Mts.** (In figure) **Two Hundred Ninety Nine Decimal Zero Meters** above mean sea level.

This no objection certificate is being issued on the express understanding that the site elevation (height above mean sea level) viz **229.00 Mts.** relative location of the proposed building/structure & its distances and bearings from **Runway ends**, as tendered by the applicant(s) are correct. If, however, at any stage it is established that the said site as tendered & which could adversely affect aircraft operations, the structure or part(s) thereof in respect of which this No Objection Certificate is being issued will have to be demolished at his own cost as may be directed by the Airports Authority of India. The Applicant(s) are therefore advised in his /their own interest to verify the elevation and other data furnished for the site, before embarking on the proposed construction.

The issue of this 'NOC' is further subject to the provisions of Section 9-A of the Indian Aircraft Act, 1934 and those of any notifications issued there under from time to time and under which also the applicant may be called upon by the Airports Authority of India (National Airports Division) to demolish in whole or in part the structure now being authorized vide this 'No Objection Certificate'.

The use of electric fire or oil fired furnace is obligatory.

This certificate is valid for a period of **five years** from the date of issue. If the building /structure /chimney is not constructed & completed within the above mentioned period of **five years**, you will be required to obtain a fresh 'No Objection Certificate' from the Airports Authority of India (National Airports Division) and/or the General Manager, Aerodromes, Northern Region. The date of completion of the building/ structure/chimney should be intimated to the Airports Authority of India and/or the General Manager, Aerodromes, Northern Region.

No light or a combination of lights which by reason of its intensity, configuration or colour may cause confusion with the aeronautical ground lights of the Airport shall be installed at the site at any time during or after the construction of the building.

Day & Night markings with secondary power supply may be provided as per ICAO Standard.

The permissible top elevation/height includes height for superstructures (eg. Wireless, TV antennas, mummies, machine room, overhead water tank cooling towers etc.)

NOTE:- THE SITE IS EXAMINED W.R.T IGI AIRPORT AND SAFDARJUNG AIRPORT ONLY.

S.S. BHARDWAJ
ASST. GENERAL MANAGER (ATM-NOC)/NR
For GENERAL MANAGER (ATM-NOC)/NR

Copy to:- 1. The Chairman, Airports Authority of India, Rajiv Gandhi Bhawan, Safdarjung Airport, N.D.
2. Chief Executive Officer, DIAL, New Uddan Bhawan, International T-3, Opp. ATS Complex, IGI Airport, New Delhi-37.
3. DTP, Gurgaon, Huda Complex, Sector-14, Gurgaon
4. GM, Civil Airports Authority of India, Rajiv Gandhi Bhawan, Safdarjung Airport, N.D.

Asstt. GENERAL MANAGER (ATM-NOC)/NR

क्षेत्रीय मुख्यालय, उत्तरी क्षेत्र, प्रचालन कार्यालय, मुकुटवाड़ रोड, नई दिल्ली-110 037 दूरभाष : 25652447 फैक्स : 25656451
Regional Headquarters, Northern Region, Operational Offices, Gurgaon Road, New Delhi-110037. Tele.: 25652447 Fax: 25656451
"हिन्दी पत्रों का स्वागत है।"

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

DOCUMENT 4: COPY OF RERA CERTIFICATE

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

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

REGISTRATION CERTIFICATE OF PROJECT
[Regd. No. 70 of 2017 dated 18.08.2017]

To

Shree Vardhman Infraheights Pvt. Ltd.
302, 3rd Floor, Indraprakash Building,
21, Barakhamba Road,
New Delhi-110001

Memo No. HRERA(Reg.)459/2017/ 366

Dated 18.08.2017

Subject: Registration of 10.9687 acres Group Housing Project ("Shree Vardhman Victoria") situated in Village Badshahpur, Sector 70, Gurugram by Shree Vardhman Infraheights Pvt. Ltd. under RERA Act, 2016 and HRERA Rules, 2017

Ref: Your application dated 31.07.2017

Your request for registration of Group Housing Project for 10.9687 acres, situated in Village Badshahpur, Sector 70, Gurugram with regard to License no. 103 of 2010 dated 30.11.2010 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 published draft Rules of HRERA, 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) (L) (D);
- (iii) The registration shall be valid for a period commencing from 18.08.2017 to 31.12.2020;
- (iv) The Promoter shall enter into an agreement for sale with the allottees as prescribed in the Act and Rules made thereunder;
- (v) 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

f) such other information and documents as may be specified by the regulations made by the authority.

(xii) The Promoter shall be responsible to make available to the allottees, the following information at the time of the booking and issue of allotment letter:-

- a) sanctioned plans, layout, along with specifications, approved by the competent authority, by display at the site or such other place as may be specified by the regulations made by the Authority;
- b) the stage wise time schedule of completion of the project, including the provisions for civic infrastructure like water, sanitation and electricity.

Executive Director
HARYANA REAL ESTATE REGULATORY AUTHORITY



DOCUMENT 5: COPY OF OCCUPANCY CERTIFICATE (Tower A, B, C, H, I and Basement)

Directorate of Town & Country Planning, Haryana
 Plot no. 3, Nagar Yojana Bhawan, Sector-18A, Madhya Marg, Chandigarh
 Phone: 0172-2549349, website: http://tcharyana.gov.in

FORM BR-VII
 (See Code 4.10(2), (4) and (5))
 Occupation Certificate

To: Santur Infrastructure Pvt. Ltd.
 Regd. Office: 302, 3rd Floor, Indraprakash Building,
 21, Barakhamba Road,
 New Delhi-110001.

Memo No. ZP-686/AD(RA)/2022/2077 Dated: 13-07-2022

Subject: Grant of occupation certificate for Tower-A, B, C, H, I and Basement situated in Group Housing colony being developed over an area measuring 10.9687 acres bearing Licence no. 103 of 2010 dated 30.11.2010, Sector-70, Gurugram Manesar Urban Complex.

Please refer to your application dated 23.02.2021 on the matter as subject cited above.

2. The request made vide above referred application to grant occupation certificate for the Tower-A, B, C, H, I and Basement constructed in above said group housing colony has been examined and before considering the same, comments of field offices were sought.

3. Whereas, Additional Chief Engineer (HQ), HSVP, Panchkula vide memo no. 150051 and 150065 dated 27.08.2021 has confirmed that public health services (internal and External) with respect to the applied buildings and site area have been got checked and found laid at site. The services include water supply, sewerage, SWD, roads, street lighting, Horticulture and storm water. Further, rain water harvesting system is in place and functional. Senior Town Planner, Gurugram vide memo no. 6062 dated 15.12.2021 has intimated about the variations made at site vis-a-vis approved building plans.

5. Further, Structural Stability Certificate for the building raised at site has been issued by Sh. Mahavir Prasad has also confirmed about Structural Stability of building as per certificate issued.

6. On the basis of above, said reports and after receipt of composition fees amounting 29,99,347/- on account of violations committed at site and other requisite documents on 20.06.2022 & 27.06.2022, I hereby grant permission to occupy the buildings described below:-

Tower/ Block No.	No of dwelling units sanctioned	No of dwelling units achieved	No. of Floors	FAR Sanctione d Area in Sqm	FAR Achieved Area in Sqm
Tower-A	55	55	Stilt/G+13	7451.012	7454.855
Tower-B	55	55	Stilt/G+13	7451.012	7454.855
Tower-C	113	113	Stilt/G+18	10662.62	10748.32
Tower-H	65	65	Stilt/G+10	7103.225	7138.129



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Plot Area	64	64	Stilt/G+10	6573.055	6615.245
Total	352 Main Dwelling Units			39240.924	39411.404
NON FURNISHABLE SQM					
Basement				23533.77	18297.978
Guard Room (2 nos)				0.00	20.082
SIP				0.00	407.45
Total				23533.77	18725.51

7. The occupation certificate is being issued subject to the following conditions:

- I. The building shall be used for the purposes for which the occupation certificate is being granted and in accordance with the uses defined in the approved Zoning Regulations, Zoning Plan and terms and conditions of the licence.
- II. That you shall abide by the provisions of Haryana Apartment Ownership Act, 1983 and Rules framed there under. All the flats for which occupation certificate is being granted shall have to be compulsorily registered and a deed of declaration will have to be filed by you within the time schedule as prescribed under the Haryana Apartment Ownership Act 1983. Failure to do so shall invite legal proceedings under the statute.
- III. That you shall apply for the connection for disposal of sewerage, drainage & water supply from HSPV as and when the services are made available, within 15 days from its availability. You shall also maintain the internal services to the satisfaction of the Director till the colony is handed over after granting final completion.
- IV. That you shall be fully responsible for supply of water, disposal of sewerage and storm water of your colony till these services are made available by HSPV/State Government as per their scheme.
- V. That in case some additional structures are required to be constructed as decided by HSPV at later stage, the same will be binding upon you.
- VI. That you shall maintain roof top rain water harvesting system properly and keep it operational all the time as per the provisions of Haryana Building Code, 2017.
- VII. The basements and stilt shall be used as per provisions of approved zoning plan and building plans.
- VIII. That the outer facade of the buildings shall not be used for the purposes of advertisement and placement of hoardings.
- IX. That you shall neither erect nor allow the erection of any Communication and Transmission Tower on top of the building blocks.
- X. That you shall comply with all the stipulations mentioned in the Environment clearance issued by State Environment Impact Assessment Authority, Haryana Vide No. SE/AA/HR/2014/577 dated 15.04.2014.
- XI. That you shall comply with all conditions laid down in the memo no. FS/2021/8 dated 05.06.2021 of the Fire Station Officer, Gurugram with regard to fire safety measures.
- XII. You shall comply with all the conditions laid down in Form-D issued by Inspector of L.L.s-cum-Executive Engineer, Electrical Inspectorate, Haryana, HUDA Primary School Building, Block-C-2, Sushant Lok-I, Gurugram.
- XIII. The day & night marking shall be maintained and operated as per provision of International Civil Aviation Organization (ICAO) standard.
- XIV. That you shall use Light-Emitting Diode lamps (LED) in the building as well as street lighting.
- XV. That you shall improve a condition in the allotment/possession letter that the allottee shall use Light-Emitting Diode lamps (LED) for internal lighting, so as to conserve energy.



PROJECT TIE-UP REPORT

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DOCUMENT 6: COPY OF OC of D, E & F

DIRECTORATE OF TOWN AND COUNTRY PLANNING, HARYANA
 Nagar Yojna Bhawan, Plot No. 3, Block-A, Sector-18-A, Madhya Marg, Chandigarh
 Tele -Fax: -0172-2548475: 0172-2549851, E-mail: tcpharyana7@gmail.com
 Web Site: www.tcpharyana.gov.in

FORM BR-VII

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

To

Santur Infrastructure Pvt. Ltd.
 Regd. Office: 302, 3rd Floor, Indraprakash Building,
 21, Barakhamba Road,
 New Delhi-110001.

Memo No. ZP-686-Vol.-II/JD(RA)/2023/ 13044 Dated: - 05/05/2023

Subject: - Grant of occupation certificate for Tower-D, E & F falling in Group Housing Scheme measuring 10.9687 acres (Licence No. 103 of 2010 dated 30.11.2010) in Sector-70 Gurugram Manesar Urban Complex.

Please refer to your application on the matter as subject cited above.

- The request made vide above referred application to grant occupation certificate for Tower-D, E & F falling in Group Housing Colony has been examined and before considering the same, comments of field offices were sought.
- Whereas, Chief Engineer -I, HSVP, Panchkula vide memo no. 66394 dated 31.03.2023 & 66473 dated 31.03.2023 has confirmed that public health services (Internal & External) with respect to the applied buildings and site area have been got checked and found laid at site. The services include water supply, sewerage, SWD, roads, street lighting, Horticulture and storm water. Further, rain water harvesting system is in place and functional. Senior Town Planner, Gurugram vide memo no. 1886 dated 16.03.2023 has intimated about the variations made at site vis-a-vis approved building plans.
- Further, Structural Stability Certificate for the building raised at site has been issued by Er. Mohd. Nadeem, (Structure Engineer) has also confirmed about Structural Stability of building as per certificate issued.
- On the basis of above said reports and receipt of composition fees amounting ₹ 15,21,244/- on account of violations committed in said towers and other requisite documents, I hereby grant permission to occupy the buildings described below:-

Tower/ Block No.	No of dwelling units sanctioned	No of dwelling units achieved	No. of Floors	FAR Sanctioned Area in Sqm.	FAR Achieved Area in Sqm.
Tower-D	75	75	Ground/5 th floor to 18 th floor	10148.285	10152.130
Tower- E	55	55	Ground/5 th floor to 13 th floor	7451.514	7455.357
Tower-F	55	55	Ground/5 th floor to 13 th floor	7451.514	7455.357
Total	185 Main Dwelling Units			25051.313	25062.844



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DOCUMENT 7: COPY OF APPLICATION FOR OCCUPANCE CERTIFICATE (Tower D, E and F)

SANTUR INFRASTRUCTRE PVT. LTD.
302, 3rd Floor, Indraprakash Building, 21, Barakhamba Road, New Delhi-110001
Ph No. : 011-43605560

Date : 22/09/2022

To
The Director General
Town and Country Planning
Haryana, Chandigarh.

Sub: Application for Grant of Occupation Certificate of Block No. D, E & F in Group Housing Colony measuring 10.9687 acres (Licence No. 103 of 2010 dated 30.11.2010) in Sector-70, Gurgaon, Haryana being developed by M/s Santur Infrastructure Pvt. Ltd.

Dear Sir,

We are developing a Group Housing Colony on the land measuring 10.9687 acres under licence No. 103 of 2010 dated 30.11.2010 in the name of Santur Infrastructure Pvt. Ltd. at Village Badshahpur, Sector - 70, Gurgaon, Haryana.

Now we have completed Block - D, E & F (Total 185 Nos. of Units) against the above licence. The details of units are given hereunder :

Sr. No.	Block / Tower No.	No. of Unit
1.	Block - D	75 Unit
2.	Block - E	55 Unit
3.	Block - F	55 Unit
Total		185 Unit

Further, We are submitting herewith Scrutiny Fees of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand Only) vide Transaction Ref. _____ dated. _____ for the above said project.

Therefore, in view of the above, we request you to kindly issue us Occupation Certificate for our above said units of the project.

We are awaiting for your kind response, please.

Yours faithfully,
For Santur Infrastructure Pvt. Ltd.

(Authorised Signatory)

Enclosed : As Above

[Circular Stamp: DIRECTOR TOWN AND COUNTRY PLANNING, CHANDIGARH, dated 22-9-2022]

[Circular Stamp: R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd.]

PROJECT TIE-UP REPORT

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ENCLOSURE 6: CONSULTANT'S REMARKS

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

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

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

(Handwritten signature and stamp of R.K. Associates)

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 due diligence, 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.



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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 Valuer: _____
Name of the Valuer: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.
Address of the Valuer: D-39, Sector-2, Noida-201301
Date: 5/12/2023
Place: Noida

