

REPORT FORMAT: V-L10 (Project Tie Up format) _V_10.2_2022

CASE NO. VIS (2023-24)-PL631-534-851

DATED: 17/01/2024

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	RESIDENTIAL PLOTTED COLONY
PROJECT NAME	DLF GARDEN CITY PHASE-2C

SITUATED AT

DLF GARDEN CITY, SECTOR-91/92, GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

M/S. DLF UTILITIES LIMITED & M/S. KARIDA REAL ESTATE PVT. LTD.

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialised Auditing (ASA)
- Project Techno-Financial Advisors
- Chartered Engineers
- Industry/ Trade Rehabilitation Consultants
- NPA Management

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST, GURUGRAM

*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.

- Panel Valuer & Techno Economic Consultants for PSU Banks

CORPORATE OFFICE:

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

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

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

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
DLF GARDEN CITY, SECTOR-91/92, GURUGRAM, HARYANA



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

S.NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
i.	Report prepared for	Bank		
ii.	Name & Address of Organization	State Bank of India, HLST Branch, Gurugram		
iii.	Name of Developer/ Promoter	M/s. DLF Utilities Limited & M/s. Karida Real Estate Pvt. Ltd.		
iv.	Registered Address of the Developer	Regd. Office: Shopping Mall, 3rd Floor, Arjun Marg, Phase 1, DLF City, Gurugram, Haryana		
v.	Type of the Property	Residential Plotted Colony		
vi.	Type of Report	Project Tie-up Report		
vii.	Report Type	Project Tie-up Report		
viii.	Date of Inspection of the Property	12 January 2024		
ix.	Date of Assessment	17 January 2024		
x.	Date of Report	17 January 2024		
xi.	Surveyed in presence of	Owner's representative	Mr. Vikas Kumar	+91 84472 32435
xii.	Purpose of the Report	For Project Tie-up for individual Flat Financing		
xiii.	Scope of the Report	Opinion on General Prospective Assessment of the Property identified by Property owner or through its representative		
xiv.	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) Drawing Map & design of the property is out of scope of the work.		
xv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 05 Documents requested.	Total 04 Documents provided.	
		Property Title document	RERA Registration Certificate	Dated: 17/08/2021
		Copy of TIR	Scrutiny Report of Individual Plots	Dated 06/07/2021
		Approved Map	BR-III - Approval of Building Plans Letter from DTCP (HR Govt.)	Dated 27/07/2021

✗



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

		Occupation Certificate	---	--
		Other NOC's	Other NOC's and approvals	--
xvi.	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. 86,00,00,000/-		
ii.	Total Expected Realizable/ Fetch Value	Rs. 73,10,00,000/-		
iii.	Total Expected Distress/ Forced Sale Value	Rs. 64,50,00,000/-		
iv.	Inventory Value as on "Date of Assessment"	From Rs. 115.09 Cr. to Rs. 127.88 Cr.		
3.	ENCLOSURES			
i.	Part B	Report as per SBI Format Annexure-II		
ii.	Part C	Area description of the Property		
iii.	Part D	Assessment of the Property		
iv.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain		
v.	Enclosure 2	Google Map		
vi.	Enclosure 3	Photographs of The property		
vii.	Enclosure 4	Copy of Circle Rate		
viii.	Enclosure 5	Other Important documents		
ix.	Enclosure 6	Valuer's Remarks		



PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT



This Project Tie Up Report is prepared for the residential Plotted Colony project in the name of "DLF Garden City Phase 2C" being developed at the aforesaid address on land area of 1.096 Acres as per the RERA Certificate provided to us by the bank.

The Area details of the property is taken as per the Scrutiny report and submission drawing of the plot in the subject project. However latest construction status of the project and latest prevailing market rates of the floors is taken as per the site survey and market research done by us. The subject project is under construction and excavation work is going on in some plots.

A large residential project by the name of "DLF Garden City" owned by M/s. DLF Utilities Limited is developed at this site on a total land area of 180.424 acres. This whole large project is divided into many phases in which residential accommodation of different types are being developed.

The subject project is developed & promoted by the developer M/s. DLF Utility Limited & M/s. Karida Real estate Pvt. Ltd. and others in Phase 2C of this larger project. The total area of Phase 2C is 1.096 acres.



All the approvals & NOC's are in the name of M/s. DLF Utilities Ltd. and Others. The Developer has plan to develop 13 different types of plot in this phase. Primary approval has been taken from the concerned authority. Fire NOC and Environmental Clearance has not been provided to us. Bank has been requested to check for the same.

This Project tie- up report is being prepared only for 13 plots whose details and characteristics is tabulated below: -

S. No.	Plot No.	Plot Area (Sq. Yds.)	Independent Floor No.	Saleable Area		Carpet Area				Balcony Area (Sq Ft.)	Carpet + Balcony Area (Sq. Ft.)
				Sq. Mtr.	Sq. Ft	Unit Area (Sq. Ft.)	Staff Area (Sq. Ft.)	Total Area (Sq. Ft.)	Store Area (Sq. Ft.)		
						(A)	(B)	(C = A + B)		(D)	(E = C + D)
1	B12-5	380.24	First	266.101	2864	1661	122	1783	213	559	2342
			Second			1661	122	1783	213	559	2342
			Third			1661	122	1783	213	559	2342
			Fourth			1661	122	1783	213	559	2342
2	G17-19	392.67	First	280.943	3024	1770	125	1895	140	637	2532
			Second			1770	125	1895	140	637	2532
			Third			1770	125	1895	140	637	2532
			Fourth			1770	125	1895	140	637	2532
3	NCA-12	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
4	NCA-14	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
5	NCA-15	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
6	G19-12	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
7	G19-14	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
8	G21-18	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
9	G21-19	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
10	G21-16	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
11	G16-21	418.73	First	293.344	3158	1893	123	2016	265	636	2652
			Second			1893	123	2016	265	636	2652
			Third			1893	123	2016	265	636	2652
			Fourth			1893	123	2016	265	636	2652
12	G8-8	323.55	First	243.93	2626	1401	122	1523	197	618	2141
			Second			1401	122	1523	197	618	2141
			Third			1401	122	1523	197	618	2141
			Fourth			1401	122	1523	197	618	2141
13	SA-1G	502.32	First	323.283	3480	2222	125	2347	333	540	2887
			Second			2222	125	2347	333	540	2887
			Third			2222	125	2347	333	540	2887
			Fourth			2222	125	2347	333	540	2887
TOTAL	13 Plots	5306.55	13 x 4 = 52 DUs.	3632.353	39096	93548	6468	100016	12176	27864	127880

PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

In this Garden City Phase 2C, the developer is constructing a building of 4 residential floors on each plot. Each plot will have basement, stilt, first, second, third and fourth floors. The basement will be provided common to all 3 floors for storage and other purposes, the stilt will be for car parking and the three upper floors will be independent residential floors. A total of 13 plots are proposed to be constructed upon in this phase 2C but this project tie-up report is prepared for builder floors on 13 plots only.

This Garden City phase 2C is one of the low density projects which is spread over 1.096 acres of the land and is a part of prestigious township named "DLF Garden City" which is spread over 180.424 acres. The Independent Floors at Garden City Phase 2C are of 4 BHK with a lift. The sizes of floors vary from 2,342 to 2,887 square feet.

The subject project is located in midst of developing sector-91/92, Gurugram. The subject project can be clearly approached from 60 mtr. wide road and there are other group housing projects under construction and many are already being inhabited.



2. LOCATION CHARACTERISTICS OF THE PROPERTY

i.	Nearby Landmark	New Town Heights, Sector 92, Gurugram & Self
ii.	Postal Address of the Project	DLF Garden City Phase-2C, Sector-91/92, Gurugram, Haryana
iii.	Independent access/ approach to the property	Clear independent access is available
iv.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 28°24'22.2"N 76°55'02.4"E



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

v.	Description of adjoining property	Other residential projects nearby		
vi.	Plot No./ Survey No.	---		
vii.	Village/ Zone	NA		
viii.	Sub registrar	Gurugram		
ix.	District	Gurugram		
x.	City Categorization	Metro City		Urban
	Type of Area	Residential Area		
xi.	Classification of the area/Society	Middle Class (Ordinary)		Urban developing
	Type of Area	Within urban developing zone		
xii.	Characteristics of the locality	Good		Within developing Residential zone
xiii.	Property location classification	Near To Dwarka Expressway	Near to IMT Manesar	Near to Western Peripheral E-way
xiv.	Property Facing	South Facing (Entrance of colony)		
xv.	Details of the roads abutting the property			
	a) Main Road Name & Width	Sector Road		Approx. 60 meter
	b)Front Road Name & width	Sector Road		Approx. 24 meter
	c)Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	200 mtr. from main road		
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes		
xvii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property		
		NA		
xviii.	Boundaries schedule of the Property			
a)	Are Boundaries matched	No, since boundaries are not mentioned in the provided documents		
b)	Directions	As per Title Deed/TIR		Actual found at Site
	East	Not Available		Anant Raj Maceo / Bestech Park View Sanskruti
	West	Not Available		Other Land
	North	Not Available		Other Land of same Poject
	South	Not Available		Other Land

3. TOWN PLANNING/ ZONING PARAMETERS

i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP - 2031
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP - 2031
iii.	Municipal limits	Municipal Corporation of Gurugram
iv.	Developmental controls/ Authority	Director of Town and Country Planning, Haryana
v.	Zoning regulations	Residential
vi.	Master Plan provisions related to property in terms of Land use	Group Housing
vii.	Any conversion of land use done	Change in Land Use from Agricultural to Residential must have been obtained by the developer since the project has approval from DTCP



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

viii.	Current activity done in the property	Used as Residential Plotted Colony
ix.	Is property usage as per applicable zoning	Yes used as Group Housing as per zoning
x.	Any notification on change of zoning regulation	No, as per general information available
xi.	Street Notification	Residential
xii.	Status of Completion/ Occupational certificate	The Project is Under construction.
xiii.	Comment on unauthorized construction if any	Not Applicable (Under construction)
xiv.	Comment on Transferability of developmental rights	Free hold, complete transferable rights
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose and many group housing project are within the locality.
xvi.	Comment of Demolition proceedings if any	Not Applicable as project is under-construction
xvii.	Comment on Compounding/ Regularization proceedings	Not Applicable as project is under-construction
xviii.	Any information on encroachment	No
xix.	Is the area part of unauthorized area/ colony	No (As per general information available)

4. LEGAL ASPECTS OF THE PROPERTY				
i.	Ownership documents provided	License	Submission Drawing	RERA Certificate
ii.	Names of the Developer/Promoter	M/s. DLF Utilities Ltd.		
iii.	Constitution of the Property	Free hold, complete transferable rights		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No Information available to us.		
x.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No Information available to us.		
xi.	Building plan sanction:			
	a) Authority approving the plan	DTCP Haryana		
	b) Name of the office of the Authority	DTCP Haryana		
	c) Any violation from the approved Building Plan	No, as per visual observation		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
xiii.	Whether the property SARFAESI complaint	Yes		
xiv.		Tax name	No information provided.	



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

	Information regarding municipal taxes (property tax, water tax, electricity bill)	Receipt number	No information provided.
		Receipt in the name of	No information provided.
		Tax amount	No information provided.
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	No information provided.	
xvi.	Is property tax been paid for this property	No information provided.	
xvii.	Property or Tax Id No.	No information provided.	
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information provided.	
xix.	Property presently occupied/ possessed by	Owners/Developer	
xx.	Title verification	To be done by the competent Advocate	
xxi.	Details of leases if any	NA	

5. ECONOMIC ASPECTS OF THE PROPERTY		
i.	Reasonable letting value/ Expected market monthly rental	NA
ii.	a) Is property presently on rent	No
	b) Number of tenants	NA
	c) Since how long lease is in place	NA
	d) Status of tenancy right	NA
	e) Amount of monthly rent received	NA
iii.	Taxes and other outgoing	NA
iv.	Property Insurance details	NA
v.	Monthly maintenance charges payable	NA
vi.	Security charges, etc.	NA
vii.	Any other aspect	NA

6. 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

7. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES			
i.	Drainage arrangements		Yes
ii.	Water Treatment Plant		No
iii.	Power Supply arrangements	Permanent	Yes, used for construction purpose at present.
		Auxiliary	No



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

iv.	HVAC system	No			
v.	Security provisions	Yes/ Private security guards			
vi.	Lift/ Elevators	Yes			
vii.	Compound wall/ Main Gate	Yes			
viii.	Whether gated society	Yes			
ix.	Car parking facilities	Yes			
x.	Ventilation	Yes			
xi.	Internal development				
	Garden/ Park/ Land scraping (Proposed)	Water bodies (Proposed)	Internal roads (Proposed)	Pavements (Proposed)	Boundary Wall (Proposed)
	Yes, (proposed)	No	Yes	Yes, (proposed)	Yes

8.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply						Yes, (proposed)
	b) Sewerage/ sanitation system						Underground
	c) Storm water drainage						Yes, (proposed)
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management						Yes, (proposed)
	b) Electricity						Yes, (proposed)
	c) Road and Public Transport connectivity						Yes
	d) Availability of other public utilities nearby						Public transport, Market, Hospital etc. available nearby
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport
	~2 km.	~5 km.	~300 m.	~3 km.	~17 km.	~15 km.	~25 km.
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby. However the project is also having their own recreational activity centres within the projects.			

9.	MARKETABILITY ASPECTS OF THE PROPERTY:	
i.	Location attribute of the subject property	Normal
ii.	Scarcity	Similar kind of properties are easily available on demand.
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Good demand of such properties in the market.
iv.	Any New Development in surrounding area	Development of other Group Housing Project
v.	Any negativity/ defect/ disadvantages in the property/ location	No
vi.	Any other aspect which has relevance on the value or marketability of the property	Newly developed Dwarka Expressway



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

10. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
i.	Type of construction & design	RCC Framed Structure	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Class A construction (Very Good)	
	b) Appearance/ Condition of structures	Internal - Under construction External - Very Good	
	c) Roof	Floors/ Blocks	Type of Roof
		B+G+4 Floors	RCC
	d) Floor height	Approx. 10 feet	
	e) Type of flooring	Vitrified tiles, Ceramic Tiles, (proposed)	
	f) Doors/ Windows	Wooden frame with glass panel windows, Aluminum flushed doors & windows	
	g) Interior Finishing	Neatly plastered and putty coated walls, (proposed)	
	h) Exterior Finishing	Simple plastered walls	
	i) Interior decoration/ Special architectural or decorative feature	Simple plain looking structure.	
	j) Class of electrical fittings	Internal/ Normal quality fittings	
	k) Class of sanitary & water supply fittings	Internal/ Normal quality fittings	
iv.	Maintenance issues	NA, Under Construction	
v.	Age of building/ Year of construction	Under Construction	Under Construction
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 Years	Approx. 60-65 Years
vii.	Extent of deterioration in the structure	Not Applicable as construction work is in progress.	
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	Under construction.	
x.	System of air conditioning	Individual AC as per buyers requirement, (Proposed)	
xi.	Provision of firefighting	No information available as construction is not completed yet	
xii.	Status of Building Plans/ Maps	Building plans are approved by the development authority.	
	a) Is Building as per approved Map	Yes appears to be as per visual observation	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	
		<input type="checkbox"/> Not permitted alteration	
	c) Is this being regularized	Can't comment since the structures are under construction.	



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

11. ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No
ii.	Provision of rainwater harvesting	Yes as per license
iii.	Use of solar heating and lighting systems, etc.	No
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

12. 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.	Plain looking simple structure

13. PROJECT DETAILS:		
a.	Name of the Developer	M/S. DLF Home Developers Limited
b.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
c.	Name of the Architect	ARCOP Associate Pvt. Ltd.
d.	Architect Market Reputation	Established Architect with year's long experience in market and successfully delivered multiple projects.
e.	Proposed completion date of the Project	Official completion date of the project is not provided by the company. However, the RERA certificate is valid up to 31 st March 2025.
f.	Progress of the Project	Structure work completed, finishing is in progress
g.	Other Salient Features of the Project (Proposed)	<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 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,
h.	Project Current Status	Under construction. (finishing is in progress)



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

PART D

AREA DESCRIPTION OF THE PROPERTY

Total Blocks/ Floors/ Flats					
1.	Approved as per Submission drawing/Scrutiny Report		Actually provided (as per inventory list/ brochure)		Current Status
	Please refer to attached sheet		Refer to attached sheet		Structure work completed, finishing is in progress
2.	Total no. of Flats/ Units	Main Units	52 Dwelling Units		
	Number of Car Parking available		Required	--	
			Proposed	--	

DLF GARDEN CITY PHASE 2C

			GROUND COVERAGE				FAR / FSI								NON FAR
Sr. No.	Plot No.	Plot Size	Permissible		Provided		Permissible		Purchased		Total Permissible		Provided		(sq.mtr)
		(sq.mtr)	(sq.mtr)	%age	(sq.mtr)	%age	(sq.mtr)	%age	(sq.mtr)	%age	(sq.mtr)	%age	(sq.mtr)	%age	
1	G8-8	270.53	162.32	60%	161.23	59.60%	338.16	125%	311.11	115%	649.27	240%	649.12	240%	349.06
2	B12-5	317.93	190.76	60%	189.55	59.62%	397.41	125%	365.62	115%	763.03	240%	760.07	239%	434.24
3	G17-19	328.32	196.99	60%	195.13	59.43%	410.40	125%	377.57	115%	787.97	240%	786.87	240%	388.50
4	NCA-12	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
5	NCA-14	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
6	NCA-15	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
7	G19-12	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
8	G19-14	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
9	G21-18	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
10	G21-19	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
11	G21-16	343.75	206.25	60%	188.65	54.88%	429.69	125%	394.54	115%	824.23	240%	824.23	240%	387.47
12	G16-21	350.00	210.00	60%	207.63	59.32%	437.50	125%	402.50	115%	840.00	240%	836.87	239%	437.31
13	SA-1G	420.00	252.00	60%	249.18	59.33%	504.00	120%	504.00	120%	1008.00	240%	1007.27	240%	479.39
Total		4436.78	2662.07		2511.92		5524.99		5117.12		10642.11		10634.04		5188.26

Remarks:-

1. All the details has been taken from Scrutiny report of individula plot.
2. Area sheet and scrunity report has been taken by the link shared by bank & developer/builder.
3. The Subject project is situated at the DLF Garden City, Phase 2C, Sector 91/92, Gurugram, Haryana.

(Handwritten signature)

A



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

Independent Floor-wise Area Statement:-

S. No.	Plot No.	Plot Area (Sq. Yds.)	Independent Floor No.	Saleable Area		Carpet Area				Balcony Area (Sq. Ft.)	Carpet + Balcony Area (Sq. Ft.)
				Sq. Mtr.	Sq. Ft.	Unit Area (Sq. Ft.)	Staff Area (Sq. Ft.)	Total Area (Sq. Ft.)	Store Area (Sq. Ft.)		
						(A)	(B)	(C = A + B)			(E = C + D)
1	B12-5	380.24	First	266.101	2864	1661	122	1783	213	559	2342
			Second			1661	122	1783	213	559	2342
			Third			1661	122	1783	213	559	2342
			Fourth			1661	122	1783	213	559	2342
2	G17-19	392.67	First	280.943	3024	1770	125	1895	140	637	2532
			Second			1770	125	1895	140	637	2532
			Third			1770	125	1895	140	637	2532
			Fourth			1770	125	1895	140	637	2532
3	NCA-12	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
4	NCA-14	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
5	NCA-15	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
6	G19-12	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
7	G19-14	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
8	G21-18	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
9	G21-19	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
10	G21-16	411.13	First	278.094	2993	1805	125	1930	237	497	2427
			Second			1805	125	1930	237	497	2427
			Third			1805	125	1930	237	497	2427
			Fourth			1805	125	1930	237	497	2427
11	G16-21	418.73	First	293.344	3158	1893	123	2016	265	636	2652
			Second			1893	123	2016	265	636	2652
			Third			1893	123	2016	265	636	2652
			Fourth			1893	123	2016	265	636	2652
12	G8-8	323.55	First	243.93	2626	1401	122	1523	197	618	2141
			Second			1401	122	1523	197	618	2141
			Third			1401	122	1523	197	618	2141
			Fourth			1401	122	1523	197	618	2141
13	SA-1G	502.32	First	323.283	3480	2222	125	2347	333	540	2887
			Second			2222	125	2347	333	540	2887
			Third			2222	125	2347	333	540	2887
			Fourth			2222	125	2347	333	540	2887
TOTAL	13 Plots	5306.55	13 x 4 = 52 DUs.	3632.353	39096	93548	6468	100016	12176	27864	127880

Remarks:-

1. All the details has been taken as per the information/data provided by bank/client.

2. Total area including the basement area of every plot. In basement and stilt area developer will provide parking and extra facilities for all the floor occupier.

Note:

- Area measurements considered in the report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
- Verification of the area measurement of the property is done based on sample random checking only.
- Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents verified with digital survey through google which has been relied upon.
- Drawing Map, design & detailed estimation of the property/ building is out of scope of our services.



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

PART E

PROJECT APPROVAL DETAILS

Sr.No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	LC-III - Letter of Intent for grant of license from DTCP (HR Govt.) approval	---	Not provided
2.	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	Licence No. 59 of 2011 Dated 28.06.2011 Memo No. LC 2523-JE(VA)/2011/6644 Dated : 28.06.2011 Renewal of Licence No. 14 of 2012 Dated 27.02.2012 Memo No. LC-2523-H-JE(VA)/2012/3420 Dated : 28.02.2012 Licence No. 13 of 2019 Dated 06.02.2019 Memo No. LC-2523-K/Asstt. (AK)/2019/3782 Dated: 08.02.2019	Approved
3.	Renewal of License of Residential Plotted Colony from DTCP (HR Govt.)	Renewal License No. 59 of 2011 Memo No. LC 2523(A+B+C+D)/Asstt. (AK)/2020/6457 Dated : 11.03.2020 Renewal of License No. 14 of 2012 Memo No. LC-2523-/Asstt. (AK)/2020/8103 Dated 14.05.2020	Approved
4.	BR-III - Approval of Building Plans Letter from DTCP (HR Govt.)	BRIII of 13 plots for 52 Floors are provided to us	Approved
5.	Approved Building Plan	Individual Plotted approved plan	Approved
6.	Approved Layout plan for Plotted Colony from DTCP, Haryana	Layout No. LAY/91-92/05(RO) Dated:-10.10..2018	Approved
7.	NOC for Height Clearance from Airport Authority of India	---	Not Applicable
8.	Environmental clearance NOC from SEIAA	---	Not provided
9.	NOC from Pollution Control Board	---	Not provided
10.	Provisional NOC from Fire Authority, Municipal Corporation, Faridabad	----	Not provided



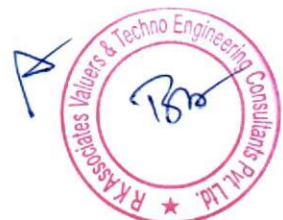
PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

11.	RERA Registration	Registration No. 43 of 2021 RC/REP/HARERA/GGM/475/207/20- 21/43 Dated:- 17.08.2021	Approved
-----	-------------------	---	----------

OBSERVATIONS:

The documents mentioned above has been taken from the details provided in the old valuation report, as no new documents have been provided to us.



PROJECT TIE-UP REPORT

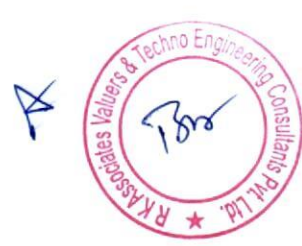
DLF GARDEN CITY PHASE-2C

PART F

PROCEDURE OF ASSESMENT

1.		GENERAL INFORMATION		
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		12 January 2024	17 January 2024	17 January 2024
ii.	Client	SBI, HLST, Gurugram		
iii.	Intended User	SBI, HLST, Gurugram		
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 pricing assessment of the project and asertaining the Construction status of the project 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 proper 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),		

[Handwritten signature]



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

2.		ASSESSMENT FACTORS			
i.	Nature of the Report	Project Tie-up			
ii.	Type of Valuation (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value		
		Secondary Basis	Not Applicable		
iii.	Present market state of the Asset assumed (Premise of Value as per IVS)	Under Normal Marketable State			
		Reason: Asset under free market transaction state			
iv.	Property Use factor	Current/ Existing Use	Highest & Best Use <small>(in consonance to surrounding use, zoning and statutory norms)</small>	Considered for Assessment	
		Residential	Residential	Residential	
v.	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. deptt. Have to be taken care by Legal expert/ Advocate.			
vi.	Land Physical Factors	Shape		Size	
		Irregular		Small	
vii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	Ordinary location within the locality	B+G+4 Floors
		Urban developing	Within developing Residential zone	Near to Highway	
			Within urban developing zone	Near To Dwarka Expressway	
		Property Facing			
		South Facing (Colony entrance)			
		viii.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system
Yes	Underground			Yes	Easily available
Availability of other public utilities nearby				Availability of communication facilities	



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

		Transport, Market, Hospital etc. are available in close vicinity	Major Telecommunication Service Provider & ISP connections are available
ix.	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	
x.	Neighbourhood amenities	Good	
xi.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity.	
xii.	Any specific advantage/ drawback in the property	No	
xiii.	Property overall usability/ utility Factor	Good	
xiv.	Do property has any alternate use?	None	
xv.	Is property clearly demarcated by permanent/ temporary boundary on site	Total Licensed area is demarcated	
xvi.	Is the property merged or colluded with any other property	No	
		Comments: NA	
xvii.	Is independent access available to the property	Clear independent access is available	
xviii.	Is property clearly possess able upon sale	Yes	
xix.	Best Sale procedure to realize maximum Value (in respect to Present market state or premise of the Asset as per point (iv) above)	Fair Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xx.	Hypothetical Sale transaction method assumed for the computation	Not Applicable Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxi.	Approach & Method Used	RESIDENTIAL PLOTTED COLONY	

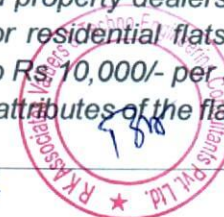


PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

		Approach for assessment		Method of assessment	
		Market Approach		Market Comparable Sales Method	
xxii.	Type of Source of Information	Level 3 Input (Tertiary)			
xxiii.	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)	i.	Name:	Mayra Real Estate	
			Contact No.:	+91-9205675547	
			Nature of reference:	Property Consultant	
			Size of the Property:	---	
			Location:	Garden City	
			Rates/ Price informed:	Rs.9,000/- to 10,000/- per sq. ft. on super area	
			Any other details/ Discussion held:	As per the discussion with the property dealer, the Flat rate in the area range around Rs.9,000/- to Rs.10,000/- per sq.ft. on Super area.	
		ii.	Name:	Chawla Property	
			Contact No.:	+91-9953361000	
			Nature of reference:	Property Consultant	
			Size of the Property:	---	
			Location:	Garden City	
			Rates/ Price informed:	Rs.9,000/- to 10,000/- per sq. ft. on super area	
			Any other details/ Discussion held:	As per the discussion with the property dealer, the Flat rate in the area range around Rs.9,000/- to Rs.10,000/- per sq.ft. on Super area.	
NOTE: The given information above can be independently verified to know its authenticity.					
xxiv.	Adopted Rates Justification	<p><i>This land is for the specific purpose to develop group housing society and Group Housing project land is mostly directly auctioned by the authority. No other sale purchase information could be known from the market survey because of very few transactions taking place in the market at present for such type of land. As per information available in public domain and our inference from the information's Land rates in and around DLF Garden City are in a range of Rs.45,00,00,000/- to Rs.50,00,00,000/- per acre. and taking into consideration all the factors like size of the land and demand of flat in this sector we have taken Rs.48,00,00,000/- per acres., which is reasonable in our view.</i></p> <p><i>As found on a recent auction/transaction that took place on 11/10/2023 of a property of Godrej Residential land, admeasuring 14 acres in Sector 89, Gurugram, price of which was listed to be Rs.52.1 Cr. Per acre, the same has been incorporated for the subject land, after applying the applicable discount or premium.</i></p> <p><i>As per our discussion with the locals inhabitants and property dealers of the subject location we came to know that rates for residential flats in resale in the subject locality varies from Rs.9,000/- to Rs.10,000/- per sq. ft. on super built up area depending upon the various attributes of the flats.</i></p>			

A



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

		No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned above. Pricing Assessment Factors of the report and the screenshots of the references are annexed in the report for reference.	
xxv.	Other Market Factors		
	Current Market condition	Normal	
		Remarks: NA	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Adequately available
		Remarks: Good demand of such properties in the market	
		Adjustments (-/+): 0%	
xxvi.	Any other special consideration	Reason: NA	
		Adjustments (-/+): 0%	
xxvii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxviii.	Final adjusted & weighted Rates considered for the subject Land	<p align="center">Rs.48,00,00,000/- per acre for Land</p> <p align="center">Rs.9,000/- to Rs.10,000/- per Sq. Ft. on Super Area</p>	
xxix.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered estimated market rates appears to be reasonable in our opinion.	
i.	Basis of computation & working		
	a.	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.	
	b.	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.	
	c.	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.	
	d.	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	

★

PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

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.

- e. 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.
- f. 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 takes place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- g. 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.
- h. This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.
- i. 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.
- j. Verification of the area measurement of the property is done based on sample random checking only.
- k. 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.
- l. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- m. 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.
- n. 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.
- o. 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.
- p. 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.
- q. 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.
- r. 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.

ii. ASSUMPTIONS

PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

- 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.*
- Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.*
- 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.*
- 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.*
- 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.*
- 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.*
- 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.*

3.	PRICE ASSESSMENT OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Prevailing Rate range	3 x Rs.3,60,00,000/- per Acres (As per government norms- for the Residential group housing, the land is three times the agricultural land)	Rs.45,00,00,000/- to 50,00,00,000/- per acres
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.10,80,00,000/- per Acres	Rs.48,00,00,000/- per acres
d.	Total Land Area considered /FAR Consider (documents vs. site survey whichever is less)	1.096 acre	Only Phase 2C Land area 4,435.31 m ² (1.096 Acres)
e.	Total Value of land (A)	1.096 acres. x Rs.10,80,00,000/- per Acres	1.096 acre x Rs.48,00,00,000/- per acres
		Rs. 11,83,68,000/-	Rs. 52,60,80,000/-



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

4. PRICE ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		Expected Building Construction Value	
			FAR	NON FAR
	Building Construction Value	Rate range	Rs. 1,600/- to 2,000/- per sq.ft.	Rs. 1,200/- to 1,600/- per sq.ft.
		Rate adopted	Rs. 1,800/- per sq. ft.	Rs. 1,400/- per sq.ft.
		Covered Area	10634.04m ² / 114463.74 Ft ²	5188.26m ² / 55845.91 Ft ²
		Pricing Calculation	114463.74 Ft ² X Rs.1,550/- per ft. ²	55845.91 Ft ² X Rs.1,000/- per ft. ²
		Total Value	Rs. 20,60,34,732/-	Rs. 7,81,84,274/-
a.	Depreciation percentage (assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		Under construction	
c.	Structure Type/ Condition		RCC framed structure/ Very Good	
d.	Construction Depreciated Replacement Value (B)		Rs. 28,42,19,006/-	

5. PRICE 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)	---	Rs.1,00,00,000/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	---	Rs.1,00,00,000/-
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.)	---	Rs.3,00,00,000/-
e.	Expected Construction Value (C)	---	Rs.5,00,00,000/-



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

6.	MARKET/ SALABLE VALUE OF THE FLATS	
a.	Total No. of DU	52 DU
b.	Total No. of EWS	NA
c.	Total Proposed Salable Area for flats	NA
d.	Launch Price = (approx.) (including PLC + Car Parking + EDC + IDC + Club & other charges)	No information available.
	Builder's Selling Rate (including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.9,000/- to Rs.10,000/- per sq.ft. on Super area
	Market Rate in secondary sale (including PLC + Car Parking + EDC + IDC + Club & other charges)	Currently the society is under construction and the flats/units are only sold by builder.
e.	Remarks	The market 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 between Rs.9,000/- to Rs.10,000/- per sq.ft. on Super area.



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

S. No.	Plot No.	Plot Area (Sq. Yds.)	Independent Floor No.	Saleable Area		Carpet Area				Balcony Area (Sq Ft.)	Carpet + Balcony Area (Sq. Ft.)	Market Rate @ Rs.9,000/- per sq. ft.	Market Rate @ Rs.10,000/- per sq. ft.
				Sq. Mtr.	Sq. Ft	Unit Area	Staff Area	Total Area	Store Area				
						(Sq. Ft.)	(Sq. Ft.)	(Sq. Ft.)	(Sq. Ft.)				
						(A)	(B)	(C = A + B)		(D)	(E = C + D)		
1	B12-5	380.24	First	266.10	2,864	1661	122	1783	213	559	2342	₹ 2,10,78,000	₹ 2,34,20,000
			Second			1661	122	1783	213	559	2342	₹ 2,10,78,000	₹ 2,34,20,000
			Third			1661	122	1783	213	559	2342	₹ 2,10,78,000	₹ 2,34,20,000
			Fourth			1661	122	1783	213	559	2342	₹ 2,10,78,000	₹ 2,34,20,000
2	G17-19	392.67	First	280.94	3,024	1770	125	1895	140	637	2532	₹ 2,27,88,000	₹ 2,53,20,000
			Second			1770	125	1895	140	637	2532	₹ 2,27,88,000	₹ 2,53,20,000
			Third			1770	125	1895	140	637	2532	₹ 2,27,88,000	₹ 2,53,20,000
			Fourth			1770	125	1895	140	637	2532	₹ 2,27,88,000	₹ 2,53,20,000
3	NCA-12	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
4	NCA-14	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
5	NCA-15	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
6	G19-12	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
7	G19-14	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
8	G21-18	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
9	G21-19	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
10	G21-16	411.13	First	278.09	2,993	1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Second			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Third			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
			Fourth			1805	125	1930	237	497	2427	₹ 2,18,43,000	₹ 2,42,70,000
11	G16-21	418.73	First	293.34	3,158	1893	123	2016	265	636	2652	₹ 2,38,68,000	₹ 2,65,20,000
			Second			1893	123	2016	265	636	2652	₹ 2,38,68,000	₹ 2,65,20,000
			Third			1893	123	2016	265	636	2652	₹ 2,38,68,000	₹ 2,65,20,000
			Fourth			1893	123	2016	265	636	2652	₹ 2,38,68,000	₹ 2,65,20,000
12	G8-8	323.55	First	243.93	2,626	1401	122	1523	197	618	2141	₹ 1,92,69,000	₹ 2,14,10,000
			Second			1401	122	1523	197	618	2141	₹ 1,92,69,000	₹ 2,14,10,000
			Third			1401	122	1523	197	618	2141	₹ 1,92,69,000	₹ 2,14,10,000
			Fourth			1401	122	1523	197	618	2141	₹ 1,92,69,000	₹ 2,14,10,000
13	SA-1G	502.32	First	323.28	3,480	2222	125	2347	333	540	2887	₹ 2,59,83,000	₹ 2,88,70,000
			Second			2222	125	2347	333	540	2887	₹ 2,59,83,000	₹ 2,88,70,000
			Third			2222	125	2347	333	540	2887	₹ 2,59,83,000	₹ 2,88,70,000
			Fourth			2222	125	2347	333	540	2887	₹ 2,59,83,000	₹ 2,88,70,000
TOTAL	13 Plots	5306.55	13 x 4 = 52 DUs.	3,632.35	39,096	93548	6468	100016	12176	27864	127880	₹ 1,15,09,20,000	₹ 1,27,88,00,000

Remarks:-

1. All the details has been taken as per the information/data provided by bank/client.

2. Total area including the basement area of every plot. In basement and stilt area developer will provide parking and extra facilities for all the floor occupier.



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

7.	CONSOLIDATED PRICE ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Fair Market Value
a.	Land Value (A)	Rs. 11,83,68,000/-	Rs. 52,60,80,000/-
b.	Structure Construction Value (B)	---	Rs. 28,42,19,006/-
c.	Additional Aesthetic Works Value (C)	---	Rs. 5,00,00,000/-
d.	Total Add (A+B+C)	Rs. 11,83,68,000/-	Rs. 86,02,99,006/-
e.	Additional Premium if any	---	---
	Details/ Justification	---	---
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs. 86,02,99,006/-
h.	Rounded Off	---	Rs. 86,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Eighty-Six Crore Only
j.	Expected Realizable Value	---	Rs. 73,10,00,000/-
k.	Expected Distress Sale Value	---	Rs. 64,50,00,000/-
l.	Percentage difference between Circle Rate and Fair Market Value	More than 20%	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		
	a. The subject property is a Group Housing project. b. We are independent of client/ company and do not have any direct/ indirect interest in the property. c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts. d. 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. e. 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.

- f. Legal aspects for eg. 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.
- g. 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.
- h. 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.
- i. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- j. 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.

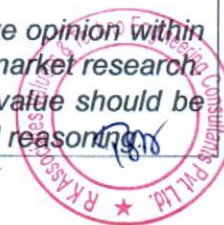
o. IMPORTANT KEY DEFINITIONS

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.

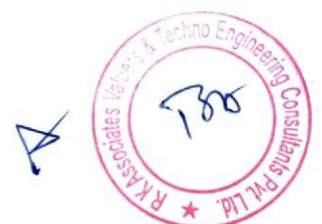
Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

p.	Enclosures with the Report: <ul style="list-style-type: none">• <i>Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - Page No. 33</i>• <i>Enclosure II: Google Map Location Page No. 34</i>• <i>Enclosure III: Photographs of the property Page No. 35</i>• <i>Enclosure IV: Copy of Circle Guideline Rate Page No. 37</i>• <i>Enclosure V: Other Relevant Documents/Articles taken for reference Page No. 38</i>• <i>Enclosure VI: Valuer's Important Remarks Page No. 40</i>



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

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	L1/ L2 REVIEWER
Sachin Pandey	Abhinav Chaturvedi	Babul Akhtar Ghazi
		



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

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



DLF Garden City Floors RESALE
 3 BHK Independent Builder Floor in Sector 92 Gurgaon · ✓ RERA

₹1.75 Cr **1,500 sqft** (139 sqm) **3 BHK** (3 Baths)
 ₹9,666 /sqft Built-up Area Under Construction

Highlights: East Facing Private Garden +2

We have 3 bhk+store for sale in dlf garden city floor-92, gurugram.

1mo ago **FEATURED DEALER**
 Palak Realty

4 people viewed this property today 6/6

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



DLF Garden City Floors RESALE
 3 BHK Independent Builder Floor in Sector 93 Gurgaon · ✓ RERA

₹1.7 Cr **1,782 sqft** (166 sqm) **3 BHK** (3 Baths)
 ₹9,539 /sqft Carpet Area Ready To Move

Independent floor available for sale at dlf gardencity enclave...

1mo ago
 Owner

[Request Photos](#)

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



DLF Garden City Floors RESALE
 3 BHK Independent Builder Floor in Sector 92 Gurgaon · ✓ RERA

₹2.05 Cr **2,300 sqft** (214 sqm) **3 BHK** (3 Baths)
 ₹8,913 /sqft Built-up Area Ready To Move

Highlights: East Facing Fresh Construction +2

Dlf floor with prime location sector 92

Dealer · 3w ago
 Gurgaon Properties

2 people already contacted since last week 5/23

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



3 BHK Flat for Sale in DLF Gardencity Enclave, Sector 93, Gurg...
 DLF Gardencity Enclave

₹1.62 Cr @
 ₹10,000 per sqft

SUPER AREA: 1620 sqft UNDER CONSTRUCTION Poss. by Mar '27 FLOOR: 2 out of 4

its a new property with a good infrastructure.

Agent: Invest Ensure
 Operating Since: 2013

[Contact Agent](#) [Get Phone No.](#) [Calculate EMI](#)



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

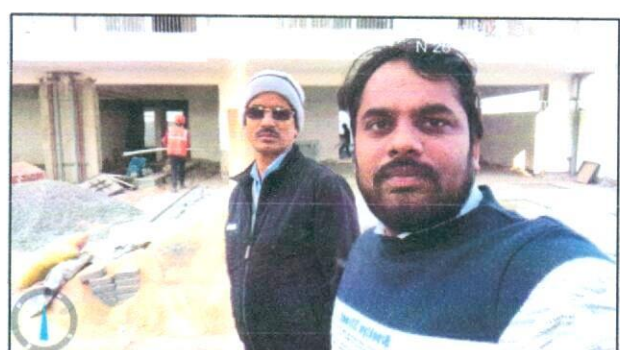
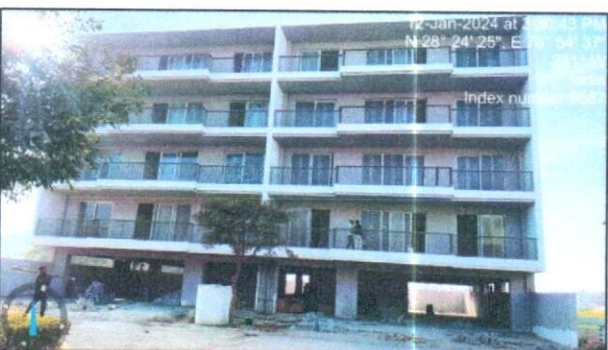
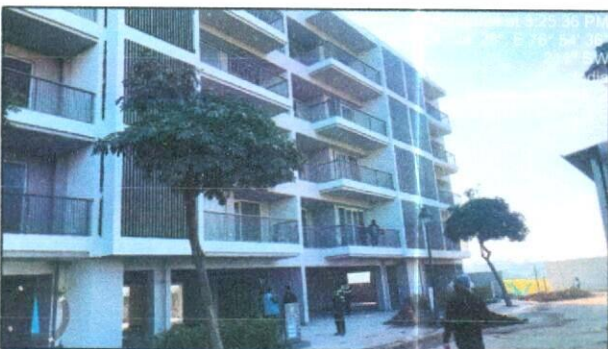
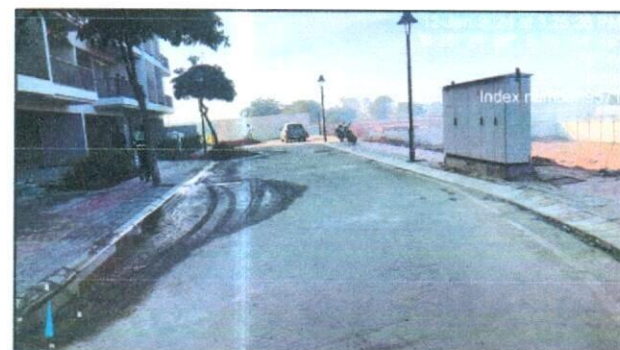
ENCLOSURE: 2 – GOOGLE MAP LOCATION



PROJECT TIE-UP REPORT

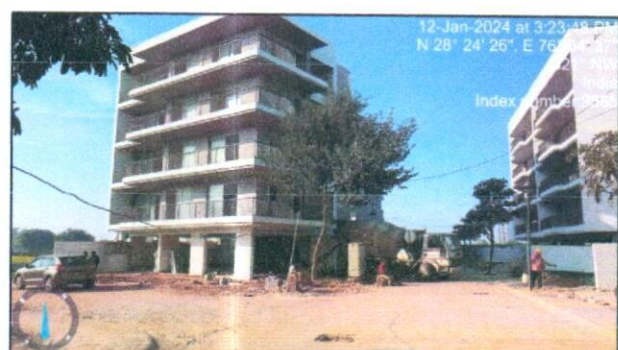
DLF GARDEN CITY PHASE-2C

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C



A

(Handwritten signature)

RK Associates Valuers & Techno Engineering Consultants PVT. Ltd.

PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

ENCLOSURE: 4- COPY OF CIRCLE RATE

12	Hamsapur	TOTAL AREA OF INSIDE R ZONE	8075400	4000	9000	NA	NA	NA	NA	10000000	10000	9000	NA	NA	NA	NA
		AREA WITH IN RESID COMM. (INDUST. INSTL ZONE) S														
		MUNICI. NO 5 to 9, 14 to 23, 25 to 31, 37 to 41, 52, 43														
		Salam, 32/2, 32, 42, 52, 6 to 8, 9, 2, 10, 1, 11 to 25, 33, 11, 1														
13	Havapur	12/2, 13/2, 14 to 25, 34/16/2, 17/2, 18/2, 19/2, 21 to 25, 35/25, 36/4, 56/1, 6/2, 7, 14 to 16, 55/1, 2, 8, 2, 9 to 12, 18 to 21, 22/1, 22/2, 23, 24, 1, 56/1, 49 to 74/1 Salam	32000000	8500	15500	NA	NA	NA	NA	40000000	15000	15500	NA	NA	NA	NA
		Agriculture, Open Space, Public Utility as per Master Plan 2031	16000000	8500	15500	NA	NA	NA	NA	18000000	8500	15500	NA	NA	NA	NA
		AREA WITH IN RESID COMM. (INDUST. INSTL ZONE) S														
		MUNICI. NO 1 to 13, 14, 16 to 19, 21 to 24, 5, 21, 6/12 to 25, 7/24, 25, 9/1, 13/16 to 25, 14/2 to 25, 15 to 20/1 salam, 21 to 16, 17, 23 to 25, 25/1 to 30, 13 to 17, 25, 26/1, 16/11, 20, 21, 27, 23, 28/3 to 6, 29/1 to 18, 24, 25, 30/31/32/1 to 4, 8, 9, 13, 34, 11, 19 to 22, 35/3, 4, 6 to 8, 11 to 20, 22 to 25, 36/15, 42/3 to 7, 14 to 16, 13/1 to 3, 7 to 24	32000000	15000	30000	NA	NA	NA	NA	38000000	15000	30000	NA	NA	NA	NA
		Agriculture, Open Space, Public Utility as per Master Plan 2031	15000000	15000	30000	NA	NA	NA	NA	18000000	15000	30000	NA	NA	NA	NA
15	Mankrola	TOTAL AREA OF INSIDE R ZONE	7820400	5000	7000	NA	NA	NA	NA	8500000	8000	7000	NA	NA	NA	NA
16	Mewka	All Mustil to are in with R Zone Comm. Zone	30000000	9000	17500	NA	NA	NA	NA	36000000	10000	17500	NA	NA	NA	NA
17	Nadtrana	TOTAL AREA OF INSIDE R ZONE	12000000	9000	15000	NA	NA	NA	NA	15000000	10000	15000	NA	NA	NA	NA
		AREA WITH IN RESID COMM. (INDUST. INSTL ZONE) S														
		MUNICI. NO 18/11, 13, 14, 16 to 25, 19/24, 25, 27/2, 28/1, 28, 6, 7, 12 to 20, 30/1, 31/2, 32 to 39/1, 40/14, 15/1, 16, 21/7 to 19, 21 to 22, 23/1, 23, 24, 25/1, 45/16, 17, 22 to 25, 46/4 to 7, 11 to 25, 47/1 to 69/1 Salam	32000000	10000	17500	NA	NA	NA	NA	38000000	15000	17500	NA	NA	NA	NA
		Agriculture, Open Space, Public Utility as per Master Plan 2031	16000000	10000	17500	NA	NA	NA	NA	18000000	10000	17500	NA	NA	NA	NA

Note:

1. Residential Plots: Colonies to three times of Agriculture Circle rate.
 2. Residential Plots: Colonies to three times of Agriculture Circle rate.
 3. Commercial to five times of Agriculture Circle rate.
 4. Water House to two Times of Agriculture Circle rate.
 5. Land falling on Gurugram Road, Road and Gurugram to Road, Road and Gurugram (Interchange Road). The value of land will be 10% more than the circle rate.
 6. Land falling on NH/PR the value of land will be 25% more than the circle rate.
 7. Land less than 1000 Sq. Yd. will be treated as residential for valuation purposes.
 8. Plot with 40 and more side open space will be 10% extra.
 9. Land falling on Park facing value will be 10% extra.
 10. Land falling on both P Plot and Park facing value will be 15% extra.
- Abbreviation - NH - National Highway
SIHW - State Highway

Joint Sub-Registrar
Harsaru

Sub-Divisional Officer ©
West, Gurugram

District Revenue Officer
Gurugram

Deputy Commissioner-cum-
Registrar Gurugram




PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

ENCLOSURE 5: IMPORTANT DOCUMENTS EXHIBITED

Document 1: RERA



CONDITIONS OF REGISTRATION

This registration is granted subject to the following conditions, namely:—

- (i) The promoter shall enter into an agreement for sale with the allottee as prescribed in The Haryana Real Estate (Regulation and Development) Rules, 2017.
- (ii) The promoter shall endeavor to execute a registered conveyance deed of the apartment, plot or building, as the case may be, in favour of the allottee along with the undivided proportionate title in the common areas, if applicable, to the association of allottees or competent authority, as the case may be, as provided under section 17 of the Act.
- (iii) The promoter shall ensure/allow usage of common areas, if applicable, as per Rule 2(13) of the Haryana Real Estate (Regulation and Development) Rules, 2017.
- (iv) The promoter shall deposit seventy percent of the amounts realized by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (1) of sub-section (2) of section 4.
- (v) The promoter shall comply with the provisions of the Real Estate (Regulation & Development) Act, 2017 and the Haryana Real Estate (Regulation and Development) Rules, 2017 and regulations made thereunder and applicable in the State.
- (vi) The promoter shall not contravene the provisions of any other law for the time being in force as applicable to the project.
- (vii) The promoter shall comply with all other terms and conditions as mentioned in the attached brief and as answered by the Authority from time to time. Additional terms and conditions given at the end of the attached brief and if any observation same may be recalled within three months.

VALIDITY OF REGISTRATION

The registration of this project shall be valid for the period commencing from 17th August, 2021 and ending with 14th November, 2024 (completing three years) declared by the promoter as per REP-II unless extended by the Authority in accordance with the Act and rules made thereunder of the Haryana Real Estate (Regulation and Development) Rules, 2017.

REVOCATION OF REGISTRATION

If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein as per the Act and the rules and regulations made thereunder.

HARYANA REAL ESTATE REGULATORY AUTHORITY GURUGRAM

HARERA GURUGRAM

REGISTRATION NO: 91 of 2021
RC/REP/HARERA/GGM/475/207/2021/43 Date: 17.08.2021
UNIQUE NO. GENERATED ONLINE RERA-GRG-PROJ-891-2021

REGISTRATION CERTIFICATE
REAL ESTATE PROJECT

INDEPENDENT FLOORS AT DLF GARDENCITY

This registration is given under section 4 of the Real Estate (Regulation & Development) Act, 2017 and the Haryana Real Estate (Regulation and Development) Rules, 2017.

S.N.	Particular	Detail
1	Name of the project	Independent Floors at DLF Gardencity, Sector 91, Gurgaon
2	Location	DLF Phase 2, Sector 91, Gurgaon
3	Total area of the project	7,000 sq. ft.
4	Project description	Independent Floors at DLF Gardencity, Sector 91, Gurgaon. Total area of 7,000 sq. ft. (approx.)
5	Area reserved for the registration	7,000 sq. ft.
6	Project description	Independent Floors at DLF Gardencity, Sector 91, Gurgaon. Total area of 7,000 sq. ft. (approx.)
7	Name of the project	Independent Floors
8	Total FAR of the project	1.00
9	Number of Towers	1 Tower
10	Number of Units	10 Units

NAME OF THE PROMOTER

S.N.	Particular	Detail
1	Promoter 1 (Developer)	M/s. K.K. Associates Pvt. Ltd. (P) Ltd. (Promoter 1)
2	Promoter 2 (Developer)	M/s. K.K. Associates Pvt. Ltd. (P) Ltd. (Promoter 2)

PARTICULARS OF THE PROMOTER / DEVELOPER

S.N.	Particular	Detail
1	Name	M/s. K.K. Associates Pvt. Ltd. (P) Ltd.
2	Registered Address	Plot No. 1, Shopping Mall, Arjun Marg, DLF City, Phase 2, Sector 91, Gurgaon (Haryana)
3	Corporate Office Address	Plot No. 1, Shopping Mall, Arjun Marg, DLF City, Phase 2, Sector 91, Gurgaon (Haryana)
4	Local Address	Plot No. 1, Shopping Mall, Arjun Marg, DLF City, Phase 2, Sector 91, Gurgaon (Haryana)
5	CIN	2700003271
6	PAN	AAACN0000
7	Website	www.kkassociates.com
8	Mobile No.	9876543210
9	E-mailing No.	info@kkassociates.com
10	Official E-mail	info@kkassociates.com
11	Authorized Signatory	M/s. K.K. Associates Pvt. Ltd. (P) Ltd.

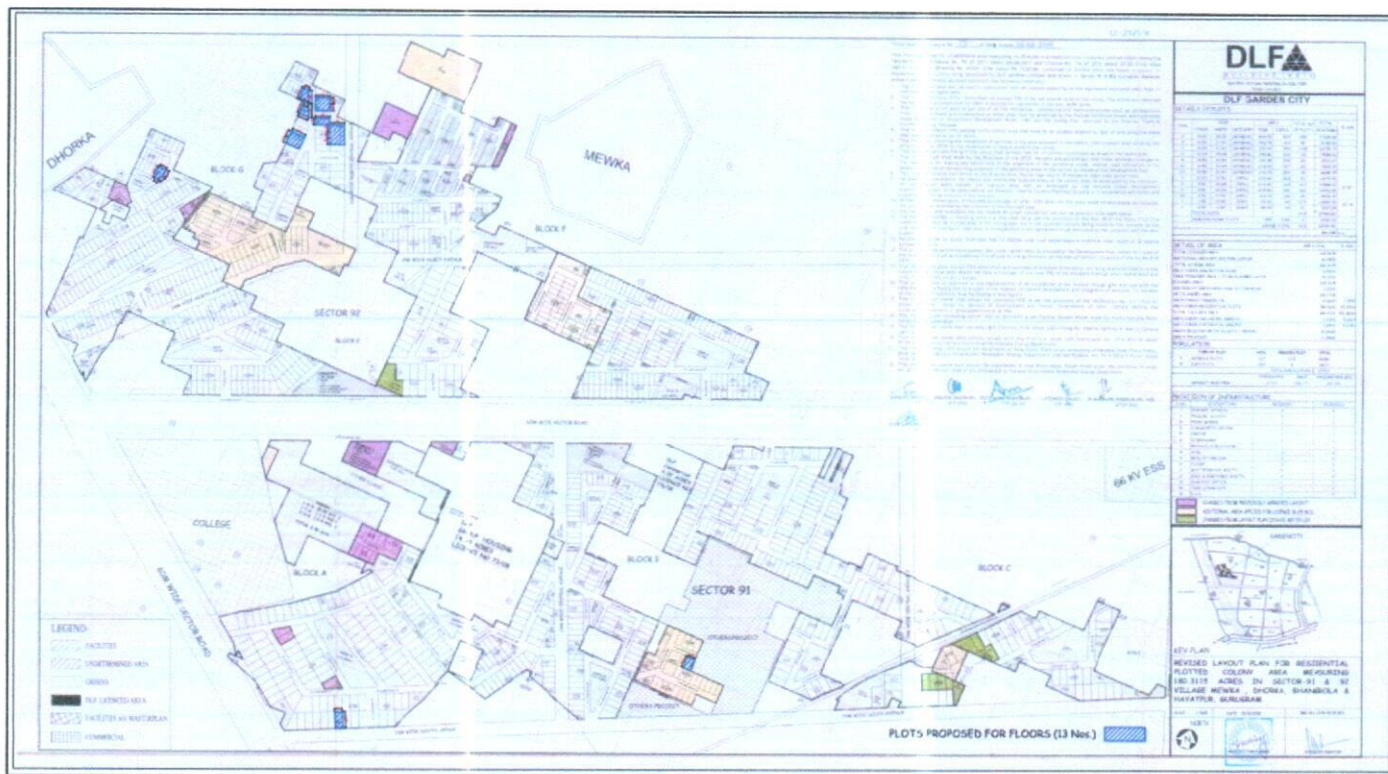
DETAILS OF THE BANK / BANK

S.N.	Type of bank account	Account No.	Name and branch of the bank
1	Master Account (for deposit and withdrawal)	1234567890	State Bank of India, Connaught Place, New Delhi (110001)
2	Project (P) account (for deposit and withdrawal)	0987654321	State Bank of India, Connaught Place, New Delhi (110001)
3	Project (P) account (for deposit and withdrawal)	1098765432	State Bank of India, Connaught Place, New Delhi (110001)
4	Project (P) account (for deposit and withdrawal)	2109876543	State Bank of India, Connaught Place, New Delhi (110001)

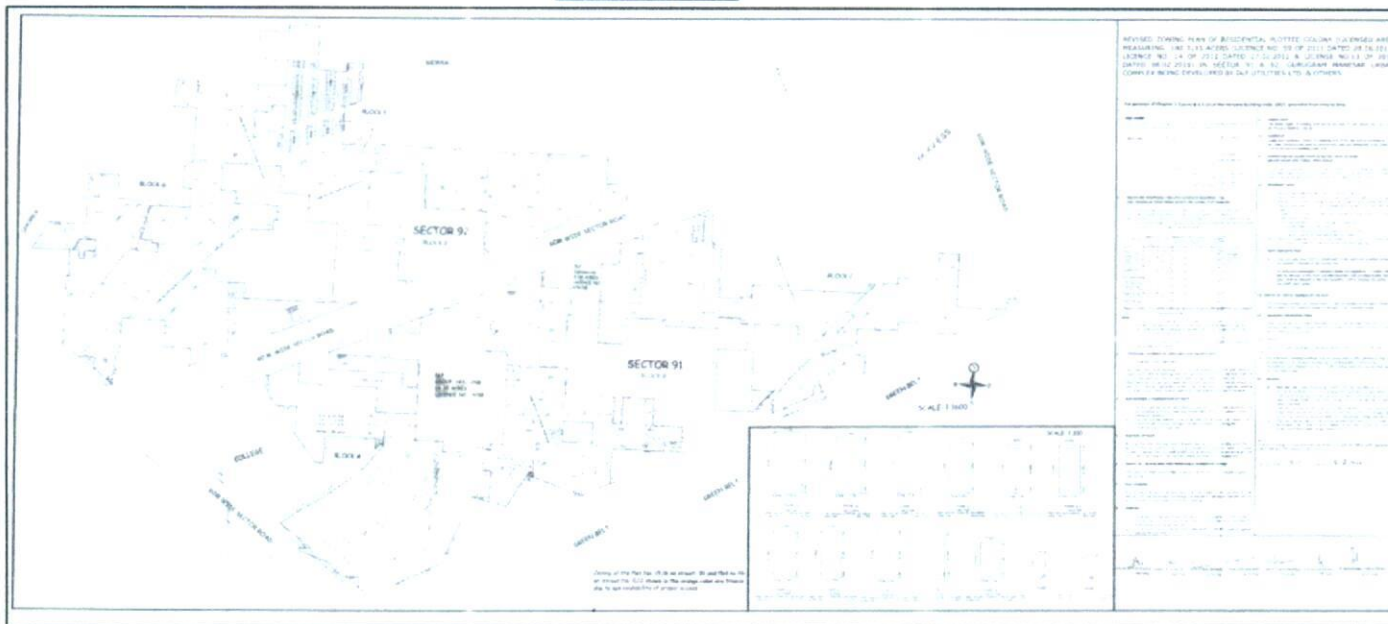
DR. KRISHNA KUMAR KHANDELWAL, IAS (P)
(Dr. K.K. Khandelwal)
HARYANA REAL ESTATE REGULATORY AUTHORITY
Gurgaon

Date: 17.08.2021
Place: Gurgaon

Master Plan

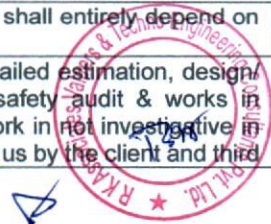


Zoning Plan



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, and verification of documents provided to us such as title documents, Map, etc. from any concerned Govt. office etc. have to be taken care by legal expert/ Advocate and same is not done at our end. It is assumed that the concerned Lender/ Financial Institution has asked for the Project tie up report of that property after satisfying the authenticity of the documents given to us for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4.	In the course of the preparation of this tie up report, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
5.	Getting cizra map or coordination with revenue officers for site identification is a separate activity and is not part of the tie up report services and same has not been done in this report unless otherwise stated.
6.	We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
7.	This is just an opinion report based on technical & market information having general assessment & opinion on the indicative, estimated Market Value of the property for which Bank has asked to conduct the tie up report. It doesn't contain any other recommendations of any sort including but not limited to express of any opinion on the suitability or otherwise of entering into any transaction with the borrower.
8.	We have relied on the data from third party, external sources & information available on public domain to conclude this tie up report. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on the data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data is extracted from authentic sources, however we still can't vouch its authenticity, correctness, or accuracy.
9.	Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.
10.	Value varies with the Purpose/ Date/ Asset Condition & situation/ Market condition, demand & supply, asset utility prevailing on a particular date/ Mode of sale. The indicative & estimated prospective Value of the asset given in this report is restricted only for the purpose and other points mentioned above prevailing on a particular date as mentioned in the report. If any of these points are different from the one mentioned aforesaid in the Report then this report should not be referred.
11.	Our report is meant ONLY for the purpose mentioned in the report and should not be used for any other purpose. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
12.	We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
13.	This report is having limited scope as per its fields & format to provide only the general basic idea of the value of the property prevailing in the market based on the site inspection and documents/ data/ information provided by the client. The suggested indicative prospective estimated value should be considered only if transaction is happened as free market transaction.
14.	The sale of the subject property is assumed to be on an all cash basis. Financial arrangements would affect the price at which the property may sell for if placed on the market.
15.	The actual realizable value that is likely to be fetched upon sale of the asset under consideration shall entirely depend on the demand and supply of the same in the market at the time of sale.
16.	While our work has involved an analysis & computation of project pricing, it does not include detailed estimation, design, technical/ engineering/ financial/ structural/ environmental/ architectural/ compliance survey/ safety audit & works in accordance with generally accepted standards of audit & other such works. The report in this work is not investigative in nature. It is mere an opinion on the likely estimated price based on the facts & details presented to us by the client and third



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

	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.	Valuation of the same asset/ property can fetch different values under different circumstances & situations. For eg. Valuation 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 Valuation 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.	Valuation 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 Valuation 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



PROJECT TIE-UP REPORT

DLF GARDEN CITY PHASE-2C

	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 Valuation 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: *PSM*

Handwritten mark: *7*

Red circular stamp: **RK Associates Valuers & Techno Engineering Consultants PVT. LTD.**

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 necessarily 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 authorized by the authority, the registered valuer's 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 valuer's organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

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

Remuneration and Costs.

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

Occupation, employability and restrictions.

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

Miscellaneous

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

Signature of the Authorized Person: _____

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

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

Date: 17/1/2024

Place: Noida

