

**Mumbai Branch Office:**  
Sunshine Tower,  
Unit no. 1212, 12th Floor,  
Plot No. 616, Senapati Bapat Marg,  
Dadar West, Parel, Mumbai, Maharashtra 400013  
Ph.: 9651070248, 9869852154, 9205353008

CASE NO. VIS(2023-24)-PL776-674-1036

DATED: 11/03/2024

# PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	TATA PRIMANTI

SITUATED AT

PRIMANTI GARDEN ESTATE & RESIDENCES, SECTOR-72,  
SOUTHERN PERIPHERAL ROAD, GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

■ Corporate Valuers M/S. TATA HOUSING DEVELOPMENT COMPANY LIMITED

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultant

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU  
Banks

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM, HARYANA

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

*NOTE: 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](http://www.rkassociates.org) for reference.*

CORPORATE OFFICE:

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

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

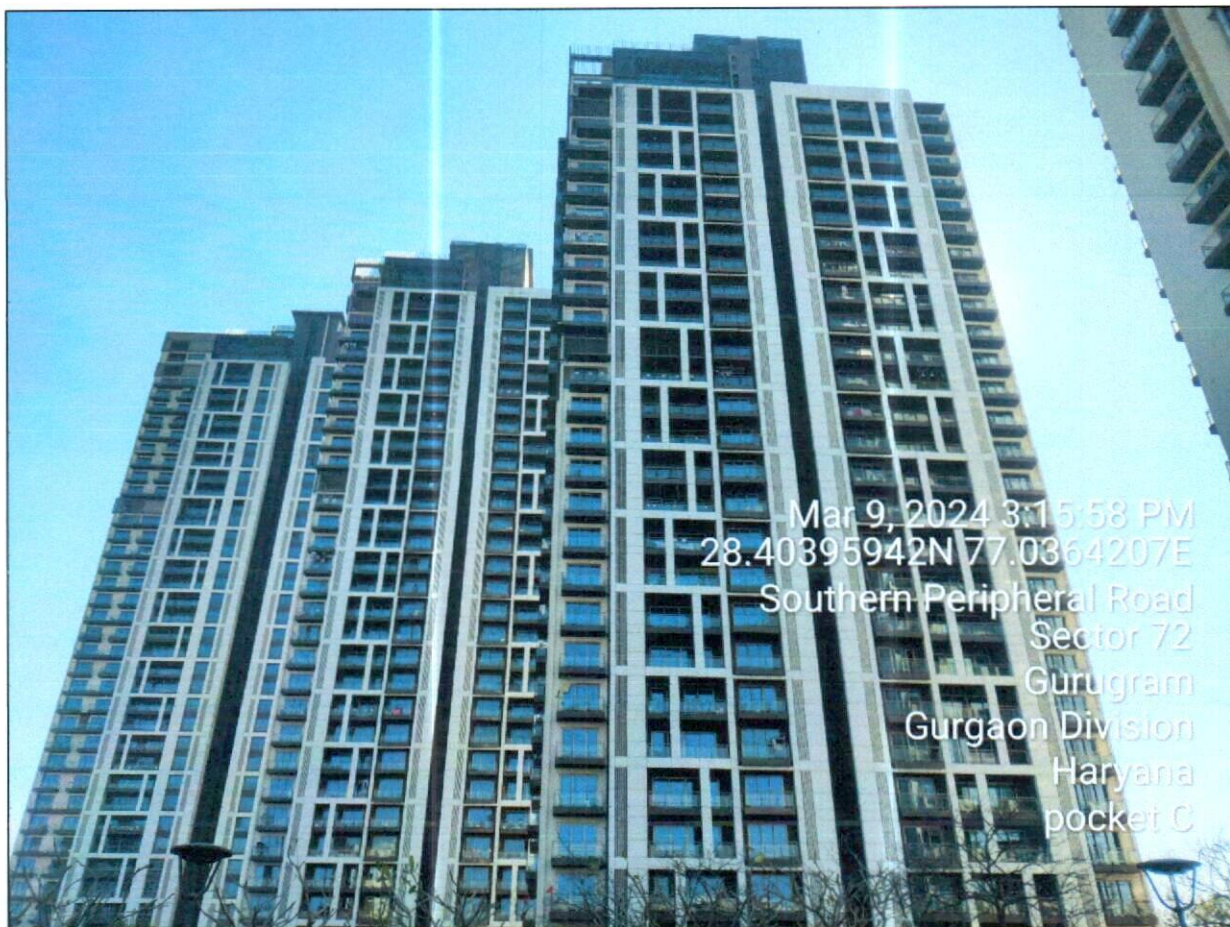
E-mail - valuers@rkassociates.org | Website: [www.rkassociates.org](http://www.rkassociates.org)



## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

### PART A

### SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT

**PRIMANTI GARDEN ESTATE & RESIDENCES, SECTOR-72, SOUTHERN  
PERIPHERAL ROAD, GURUGRAM, HARYANA**





## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

#### PART B

#### SUMMARY OF THE PROJECT TIE-UP REPORT

<b>Name &amp; Address of Branch</b>	State Bank Of India, HLST Branch, Gurugram, Haryana
<b>Name of Project</b>	Tata Primanti
<b>Work Order No. &amp; Date</b>	Via Email Dated 04/03/2024

SR. NO.	CONTENTS	DESCRIPTION						
<b>1.</b>	<b>GENERAL DETAILS</b>							
i.	Report prepared for	State Bank Of India, HLST Branch, Gurugram, Haryana						
ii.	Name of Developer/ Promoter	M/S. Tata Housing Development Company Limited						
iii.	Registered Address of the Developer as per MCA website	Regd. Office: Times Tower, 12th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West) Mumbai 400 013						
iv.	Type of the Property	Residential Group Housing Project						
v.	Type of Report	Project Tie-up Report						
vi.	Report Type	Project Tie-up Report						
vii.	Date of Inspection of the Property	9 March 2024						
viii.	Date of Assessment	11 March 2024						
ix.	Date of Report	11 March 2024						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Deepak</td><td>Employee</td><td>+91 99693 93267</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Deepak	Employee	+91 99693 93267
Name	Relationship with Owner	Contact Number						
Mr. Deepak	Employee	+91 99693 93267						
xi.	Purpose of the Report	Project Tie-up Report						
xii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.						
xiii.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. department is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles.						





## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

xiv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Property Title document	Old Valuation Report	Dated: 20/05/2019
		Approved Map	RERA Certificate (for phase-2 only)	Dated: 28/08/2017
		Copy of TIR	Occupation Certificate (05 in nos.)	Dated: 17/01/2020 Dated: 03/02/2020 (correction in OC for tower 4) Dated: 09/03/2018 Dated: 23/06/2017 Dated: 24/08/2016
		Project Approval Letter	None	---
		Project NOC's issued from the concern authority	None	---
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA

2.	SUMMARY		
i.	Total Prospective Fair Market Value	Rs.1107,72,00,000/-	
ii.	Total Expected Realizable/ Fetch Value	Rs.941,56,20,000/-	
iii.	Total Expected Distress/ Forced Sale Value	Rs.830,79,00,000/-	
iv.	Total No. of Flats	Residential:1063 DU, EWS: 192 units	
v.	Carpet area of the project/Carpet	16,95,858sq.ft.	
vi.	Super Area of the Project	10,02,668 Sq. Ft.	
vii.	Total Inventory Cost as on "Date of Assessment"	Please refer to the inventory.	

3.	ENCLOSURES		
i.	Enclosure 1	Screenshot of the price trend references of the similar related properties available on public domain	
ii.	Enclosure 2	Google Map	
iii.	Enclosure 3	Photographs of The property	





## PROJECT TIE-UP REPORT

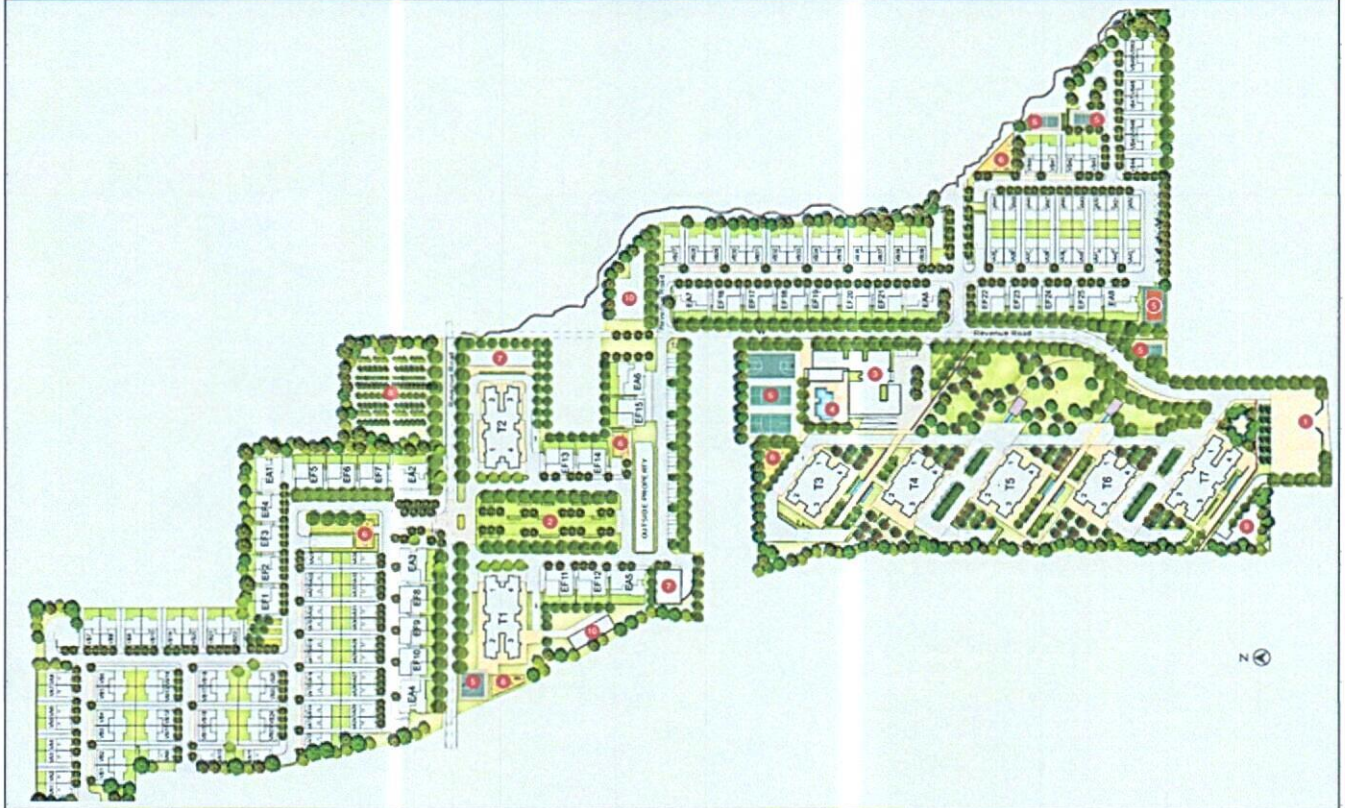
### TATA PRIMANTI SEC-72

iv.	Enclosure 4	Copy of Circle Rate
v.	Enclosure 5	Other Important documents taken for reference
vi.	Enclosure 6	Consultant's Remarks
vii.	Enclosure 7	Survey Summary Sheet

## PART C

## CHARACTERISTICS DESCRIPTION OF THE PROJECT

### 1. BRIEF DESCRIPTION OF THE PROJECT



This Project Tie-Up is prepared for a Group Housing project being developed at aforesaid address on a total land area of 1,46,765 m<sup>2</sup> (36.251 acres).

The information like ownership, NOCs and other technical data regarding the subject project is taken from the old valuation report and occupation certificate obtained from the DTCP website. However latest construction updates have been taken as per the site survey carried out by our engineer.

The subject property is a high end integrated group housing project being developed & promoted by a very renowned & established developer in real estate "M/s. Tata Housing Development Company Limited" which is a subsidiary of TATA Sons Limited.

As per the site survey inspection, it was observed that the project is complete and the flats are currently occupied by the respective owner.





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

There are a total of 1063 Dwelling Units and 192 EWS Dwelling Units. The developer has renamed the High rise towers as Tower Residence, Executive Floors as Garden Estate. The details of the flats are tabulated below:

Type of Flat	Type of Residences	Saleable Area (Sq. ft.)	Carpet Area (Sq. ft.)
3 BHK	Executive Apartment	2,185	1,314
3 BHK	Executive Floors	2,550	1,507
3 BHK	Executive Floors	2,560	1,507
4 BHK	Executive Floors	3,320	2,071
4 BHK	Executive Floors	3,355	2,071
4 BHK	Executive Floors	6,105	3,265
4 BHK	Tower Residency	2,625	1,742
4 BHK	Tower Residency	2,905	1,843
5 BHK	Penthouse	4,750	2,907
Villas (Large)	Villas	8,500	5,148
Villas(Small)	Villas	7,000	3,887

The subject project is located in Sector-72, Gurugram, Haryana which is a fast growing and developing area. Many new group housing & Plotting projects are planned for development in near vicinity. Nearest Metro station is Millennium City Center which is ~8 km. from the subject property. All the basic and civic amenities are available in the nearby vicinity of the subject project. The access road to the subject property is approach road of southern peripheral, with a width of ~80 feet, which further connects it to the Southern Peripheral Road, which is at a distance of ~300 mt, and of width approx. 120 feet.

This tie up report is primarily ascertaining of rates of individual flats and value of the whole project. The data/information given in the report have been taken from documents provided to us.

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

This is a Project Tie-up report. Scope of work is opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up Wherever the term of valuation or anything related to it is mentioned in the report, it is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose.

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



## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

	data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.		
2.	LOCATION CHARACTERISTICS OF THE PROPERTY		
i.	Nearby Landmark	Property itself is a landmark property.	
ii.	Name of similar projects available nearby with distance from this property	Parsvnath Green Ville	
iii.	Postal Address of the Project	Primanti Garden Estate & Residences, Sector-72, Southern Peripheral Road, Gurugram, Haryana.	
iv.	Independent access/ approach to the property	Clear independent access is available	
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 28°24'06.9"N 77°02'10.2"E	
vi.	Description of adjoining property	Group Housing Projects of TATA Housing	
vii.	Plot No. / Survey No.	---	
viii.	Village/ Zone	Faizalpur Jharsa	
ix.	Sub registrar	Gurugram	
x.	District	Gurugram, Haryana	
xi.	City Categorization	Metro City	Urban developing
	Type of Area	Residential Area	
xii.	Classification of the area/Society	Upper Middle Class (Good)	Urban developing
	Type of Area	Within developing Residential zone	
xiii.	Characteristics of the locality	Good	Within urban developing zone
xiv.	Property location classification	Near to Highway	On Wide Road ---
xv.	Property Facing	East Facing	
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY		
	a) Main Road Name & Width	Southern Peripheral Road	Approx. 120 feet
	b) Front Road Name & width	Southern peripheral approach Road	Approx. 80 feet
	c) Type of Approach Road	Bituminous Road	
	d) Distance from the Main Road	Approx. ~300 mt.	
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes	
xviii.	Is the property merged or colluded with any other property	No	
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY		
a)	Are Boundaries matched	No, boundaries are not mentioned in the documents.	
b)	Directions	As per Title Deed/TIR	Actual found at Site
	East	Not mentioned in the documents	Intellion Edge
	West	Not mentioned in the documents	PGCIL Substation
	North	Not mentioned in the documents	Other Building of TATA Housing
	South	Not mentioned in the documents	Entry





## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

3. TOWN PLANNING/ ZONING PARAMETERS				
i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP		
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP 2031		
iii.	Municipal limits	Gurgaon Municipal Corporation		
iv.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)		
v.	Zoning regulations	Residential zone		
vi.	Master Plan provisions related to property in terms of Land use	Residential		
vii.	Any conversion of land use done	NA		
viii.	Current activity done in the property	Occupied by respective owners		
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.		
x.	Any notification on change of zoning regulation	No		
xi.	Street Notification	Residential		
xii.	Status of Completion/ Occupational certificate	Obtained		
xiii.	Comment on unauthorized construction if any	None		
xiv.	Comment on Transferability of developmental rights	As per regulation of DTCP		
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for group housing projects.		
xvi.	Comment of Demolition proceedings if any	None		
xvii.	Comment on Compounding/ Regularization proceedings	No information available		
xviii.	Any information on encroachment	None as per visual observation.		
xix.	Is the area part of unauthorized area/ colony	No		
4. LEGAL ASPECTS OF THE PROPERTY				
i.	Ownership documents provided	License	---	---
ii.	Names of the Developer/Promoter	M/S. Tata Housing Development Company Limited		
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.	NA	
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.	NA	
xi.	<b>Building Plan sanction:</b>			
	a) Authority approving the plan	Director Town and Country Planning, Haryana		





## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

	b) Any violation from the approved Building Plan	None	
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property.	
xiii.	Whether the property SARFAESI complaint	Yes	
xiv.	Information regarding municipal taxes ( <i>property tax, water tax, electricity bill</i> )	Tax name	NA
		Receipt number	NA
		Receipt in the name of	NA
		Tax amount	NA
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us.	
xvi.	Is property tax been paid for this property	No Relevant document provided	
xvii.	Property or Tax Id No.	Not provided	
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information provided	
xix.	Property presently occupied/ possessed by	Individual owners of respective flats.	
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.	
xxi.	Details of leases if any	NA.	
5.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY		
i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Urban Developing Area	
ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No	
6.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES		
i.	Drainage arrangements	Yes	
ii.	Water Treatment Plant	Yes	
iii.	Power Supply arrangements	Permanent	Will be obtained as per required capacity by individual flat owners
		Auxiliary	Yes
iv.	HVAC system	Yes	
v.	Security provisions	Yes	
vi.	Lift/ Elevators	Yes	
vii.	Compound wall/ Main Gate	Yes	
viii.	Whether gated society	Yes	
ix.	Car parking facilities	Yes	
	Internal development		



## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

x.	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall		
	Yes	Yes	Yes	Yes	Yes		
<b>7.</b>	<b>INFRASTRUCTURE AVAILABILITY</b>						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes			
	b) Sewerage/ sanitation system			Yes			
	c) Storm water drainage			Yes			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			Yes, by the municipal corporation			
	b) Electricity			Yes			
	c) Road and Public Transport connectivity			Yes			
	d) Availability of other public utilities nearby			Transport, Market, Hospital etc. available in close vicinity			
iii.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport (IGI)
	Inside the premises.	~2 km	~0.5 km	~0.5 km	~10 km	~08 km	~ 30 km
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities might be planned to be developed nearby.			
<b>8.</b>	<b>MARKETABILITY ASPECTS OF THE PROPERTY:</b>						
i.	Location attribute of the subject property			Good			
ii.	Scarcity			Similar kind of properties are easily available in this area.			
iii.	Market condition related to demand and supply of the kind of the subject property in the area.			Demand of the subject property is in accordance with its future development (residential/commercial) prospect.			
iv.	Any New Development in surrounding area.			Yes, residential housing colonies are developed nearby		---	
v.	Any negativity/ defect/ disadvantages in the property/ location.			No			
vi.	Any other aspect which has relevance on the value or marketability of the property			No			
<b>9.</b>	<b>ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:</b>						
i.	Type of construction & design			RCC Framed Structure			
ii.	Method of construction			Construction Done, Using Professional Contractor, Workmanship, Based On Architect Plan			
iii.	Specifications						
	a) Class of construction			Class B construction (Good)			
	b) Appearance/ Condition of structures			Internal - Good External - Good			





## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

	c) Roof	Floors/ Blocks	Type of Roof
		High Rise Towers	R.C.C
	d) Floor height	Approx 10 feet	
	e) Type of flooring	Vitrified tiles, Ceramic Tiles, Marble chips, Wooden & Granite	
	f) Doors/ Windows	Wooden frame & panel doors & Aluminum flushed doors & windows	
	g) Interior Finishing	Designer false ceiling & Neatly plastered and putty coated walls	
	h) Exterior Finishing	Simple Plastered Walls	
	i) Interior decoration/ Special architectural or decorative feature	Beautifully & aesthetically designed interiors	
	j) Class of electrical fittings	Internal/ High quality fittings used	
k) Class of sanitary & water supply fittings	Internal/ High quality fittings used		
iv.	Maintenance issues	Newly built structure so currently no maintenance issues	
v.	Age of building/ Year of construction	Approx. 4 year	From year 2020
vi.	Total life of the structure/ Remaining life expected	~61 years	Approx. 60-65 years
vii.	Extent of deterioration in the structure	No deterioration came into notice through visual observation	
viii.	Protection against natural disasters viz. earthquakes etc.	Proposed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	None	
x.	System of air conditioning	As per requirement by individual flat owners on their own	
xi.	Provision of firefighting	Yes	
xii.	Status of Building Plans/ Maps	Building plans are approved by the development authority.	
	a) Is Building as per approved Map	Yes, 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	N/A, Since the project is under-construction
		<input type="checkbox"/> Not permitted alteration	N/A, Since the project is under-construction
	c) Is this being regularized	NA	
10.	ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	None	
ii.	Provision of rainwater harvesting	Yes	
iii.	Use of solar heating and lighting systems, etc.	No information available to us	
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere	
11.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:		





## PROJECT TIE-UP REPORT


### TATA PRIMANTI SEC-72

i.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern Buildings
<b>12. PROJECT DETAILS:</b>		
a.	Name of the Developer	M/s. Tata Housing Development Company Limited
b.	Name of the Project	TATA Primanti
c.	Total no. of Dwelling units	Residential:1063 DU, EWS: 192 units
d.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
e.	Name of the Architect	M/s. Kohn Pedersen Fox Associates
f.	Architect Market Reputation	Established Architect with years long experience in market and have successfully delivered multiple Projects.
g.	Proposed completion date of the Project	30-05-2020(As per RERA)
h.	Progress of the Project	Completed and occupied by respective individual flat owners.
i.	Other Salient Features of the Project	<input checked="" type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,

### PART C

### AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of the project		1,46,765.073 m <sup>2</sup> (36.251 acres)				
2.	Land Area of the Project		1,46,765.073 m <sup>2</sup> (36.251 acres)				
3.	Ground Coverage Area	Permitted		51,273.58 m <sup>2</sup> (35%)			
		Proposed		5,404.934 m <sup>2</sup>			
		UNDER FAR		PROPOSED (In m <sup>2</sup> )		ACHIEVED STATUS As per Site Visit/Map	
		Total	Proposed	2,55,894.949 m <sup>2</sup> (2754504.41 ft. <sup>2</sup> )		Construction has been completed and is occupied by respective individual owners.	
			Permitted	2,56,838.872 m <sup>2</sup>			
		UNDER NON-FAR		PROPOSED (In m <sup>2</sup> )		ACHIEVED STATUS As per Site Visit/Map	
		Total	Proposed	151728.377 m <sup>2</sup> (1633234.59 ft. <sup>2</sup> )		Completed and currently in use	
4.	Open/ Green Area	Proposed		28,803.23 sq. mtr. (19.62%)			
		Permitted		22,005 sq. mtr. (15%)			







## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

5.	Density	Proposed	168.74 PPA
		Permitted	100-250 PPA
6.	Carpet Area		16,95,858 sq. ft.
7.	Super Area		3,88,080 m <sup>2</sup> (FAR + NON FAR)

*\*Note: The covered area details for FAR & NON-FAR are adopted from the occupation certificate obtained from DTCP website.*

Total Blocks/ Floors/ Plots				
	Approved as per Layout Plan	Actually, provided for (As per Scope of Work)		Current Status
1.	Tower 1: G+33 Tower 2: G+37 Tower 3: G+21 Tower 4: G+25 Tower 5: G+29 Tower 6: G+33 Tower 7: G+37 Executive Apartment 1 to 9: G+7 & G+9 Executive Floors 1 to 25: G+3 Villas (Type-1): B+4 Villas (Type-2): B+4	<b>Tower 1:</b> G+38= 142 DU <b>Tower 2:</b> G+40= 148 DU <b>Tower 3:</b> G+22= 78 DU <b>Tower 4:</b> G+26= 94 DU <b>Tower 5:</b> G+30= 106 DU <b>Tower 6:</b> G+34= 122 DU <b>Tower 7:</b> G+40= 146 DU <b>Executive Apartment Type-1 (1 to 6 nos.)</b> G+09= 54 DU <b>Executive Apartment Type-2 (1 &amp; 2)</b> G+11= 22 DU <b>Executive Floors Type-1 (1 to 15 nos.)</b> G+3= 45 DU <b>Executive Floors Type-2 (1 to 16 nos.)</b> G+3= 48 DU <b>Villas (Type-1):</b> G+3= 34 DU <b>Villas (Type-2):</b> G+3= 24 DU		Construction has been completed and flats are occupied by respective individual owners.
2.	Total no. of Plots/ Units	Residential Flats: 1063 DUs EWS Units: 192 DUs		
3.	Type of Flats	Type of Flat	Type of Residences	Saleable Area (Sq. ft.)
		3 BHK	Executive Apartment	2,185
		3 BHK	Executive Floors	2,550
		3 BHK	Executive Floors	2,560
		4 BHK	Executive Floors	3,320
		4 BHK	Executive Floors	3,355
		4 BHK	Executive Floors	6,105
		4 BHK	Tower Residency	2,625
		4 BHK	Tower Residency	2,905
		5 BHK	Penthouse	4,750
		Villas (Large)	Villas	8,500
		Villas(Small)	Villas	7,000





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

4.	Land Area considered	36.251 acres / 1,46,704 Sq. Mt.	
5.	Area adopted on the basis of	RERA	
6.	Remarks & observations, if any	No	
7.	Constructed Area considered (As per IS 3861-1966)	<b>Super Area</b>	3,97,055.92 Sq. Mt.
	Area adopted on the basis of	Sanctioned Drawing	
	Remarks & observations, if any	No	

**Note:**

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



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## PROJECT TIE-UP REPORT

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#### PART D

#### PROJECT APPROVAL DETAILS

S. 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.)	----	Approved
2.	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	License No. 155 of 2008 Memo No. LC-1796 Dated: 14.08.2008 License No. 200 of 2008 Memo No. LC-2005 Dated: 08.12.2008	Approved
3.	BR-III - Approval of Building Plans Letter from DTCP (HR Govt.)	Memo No. ZP-540/JD(BS)/2011/2963	Approved
4.	Approved Building Plans from HUDA	Letter No. SEIH00/23 Dated: 10.01.2011	Approved
5.	Environmental clearance NOC from SEIAA	SEIAA/HR/2011/38 Dated: 19.01.2011	Approved
6.	NOC from Fire Authority, Municipal Corporation, Gurgaon	Memo No.FS/2019/225 Dated:16/09/2019	Approved
7.	NOC from Deputy Conservator of Forests, Gurgaon (Haryana)	Not Applicable since this area does not comes under the Aravali Hills	NA
8.	RERA Certificate (for phase-2 only)	Memo No. HRERA-220/2017/818 Dated:28/08/2017	Approved
9.	Structural Stability Certificate	----	NA
10.	Occupation Certificate	Memo No.- ZP-540-Vol-II/SD(BS)/2020/1528 Dated: 17/01/2020 Memo No.- ZP-540-Vol-II/SD(BS)/2020/3080 Dated: 03/02/2020 (correction in OC for tower 4) Memo No.- ZP-540-Vol-II/SD(BS)/2018/8490 Dated: 09/03/2018 Memo No.- ZP-540-Vol-II/SD(BS)/2017/4329-335 Dated: 23/06/2017 Memo No.- ZP-540-Vol-II/SD(BS)/2016/17738 Dated: 24/08/2016	Approved

*\*Note: The following details have been obtained and taken from documents provided by the client/bank.*





# PROJECT TIE-UP REPORT

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### PART E

### PROCEDURE OF ASSESMENT

1.		GENERAL INFORMATION		
i.	Important Dates	<b>Date of Inspection of the Property</b>	<b>Date of Assessment</b>	<b>Date of Report</b>
		9 March 2024	11 March 2024	11 March 2024
ii.	Client	State Bank Of India, HLST Branch, Gurugram, Haryana		
iii.	Intended User	State Bank Of India, HLST Branch, Gurugram, Haryana		
iv.	Intended Use	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, asertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/> Done from the name plate displayed on the property <input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by the owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Cross checked from the boundaries/ address of the property mentioned in the documents provided to us <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),		
2.		ASSESSMENT FACTORS		
i.	Nature of the Report	Project Tie-up		
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		Real estate	Residential	Housing
		Classification	Residential Group Housing	
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value	
		Secondary Basis	Not Applicable	
iv.	Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State		
		<b>Reason:</b> Asset under free market transaction state		



*(Signature)*



## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

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





## PROJECT TIE-UP REPORT

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xii.	Any New Development in surrounding area	New group housing projects are setup nearby.	
xiii.	Any specific advantage/ drawback in the property	Near to southern peripheral.	
xiv.	Property overall usability/ utility Factor	Good	
xv.	Do property has any alternate use?	No	
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Demarcated with temporary boundary.	
xvii.	Is the property merged or colluded with any other property	No <b>Comments:</b> ---	
xviii.	Is independent access available to the property	Clear independent access is available	
xix.	Is property clearly possessable upon sale	Yes	
xx.	Best Sale procedure to realize maximum Value for inventory sale ( <i>in respect to Present market state or premise of the Asset as per point (iv) above</i> )	Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value	
		Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.	
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY	
		Approach for assessment	Method of assessment
		Market Approach	Market Comparable Sales Method
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)	



*(Signature)*



## PROJECT TIE-UP REPORT

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xxiv.	<b>Market Comparable</b>		
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a	Name: M/S Property Provider
			Contact No.: +91 81782 20378
			Nature of reference: Property dealer
			Size of the Property: Similar
			Location: Same Property
			Rates/ Price informed: Rs.14,000/- to Rs.15,000/- per sq. ft. (for Super Area)
			Any other details/ Discussion held: ---
		b	Name: M/s Riyansh Associates
			Contact No.: +91 98999 51001
			Nature of reference: Property dealer
			Size of the Property: 2185 Sq. Ft.
			Location: Same Property
			Rates/ Price informed: Rs.13,000/- to Rs.13,500/- per sq. ft. (for Super Area)
			Any other details/ Discussion held: ---
xxv.	Adopted Rates Justification		For the market rate of the flats available in this project and as well as nearby project we have enquired from property dealers in that area and were able to find a Sale rate of Rs.13,000/- to Rs.15,000/- per sq. ft. (for Super Area)
xxvi.	<b>OTHER MARKET FACTORS</b>		
	Current Market condition	Normal	
		Remarks: NA	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	<div style="display: flex; justify-content: space-between;"> <div><b>Demand</b> Good</div> <div><b>Supply</b> Adequately available</div> </div>	
		Remarks: ----	
		Adjustments (-/+): 0%	
xxvii.	Any other special consideration	Reason: NA	
		Adjustments (-/+): 0%	
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxix.	Final adjusted & weighted Rates considered for the subject property		Rs.13,000/- to Rs.15,000/- per sq. ft. (for Super Area)



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## PROJECT TIE-UP REPORT

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xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of Flats appears to be reasonable in our opinion.
xxxii.	<b>Basis of computation &amp; working</b>	
	<p>a. <i>In this Project Tie-up report, we have adopted Market rate of Land. However, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</i></p> <p>b. <i>The value of land is derived by FSI calculation method to determine the potential value of the land.</i></p> <p>c. <i>FAR &amp; NON-FAR have been taken as per the sanctioned area statement provided to us.</i></p> <p>d. <i>Also, since this is a licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.</i></p> <p>e. <i>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.</i></p> <p>f. <i>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.</i></p> <p>g. <i>For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.</i></p> <p>h. <i>References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time &amp; 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.</i></p> <p>i. <i>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.</i></p> <p>j. <i>The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary &amp; tertiary market research and is not split into formal &amp; informal payment arrangements. Most of the deals takes place which includes both formal &amp; informal payment components. Deals which take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.</i></p> <p>k. <i>Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.</i></p> <p>l. <i>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</i></p>	





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

informally.

- m. 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.
- n. 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.
- o. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- p. 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.
- q. 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.
- r. 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.
- s. 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.
- t. 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.
- u. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

xxxii.

### ASSUMPTIONS

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



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unit is also approved within the Group Housing Society/ Township.

xxxiii.	<b>SPECIAL ASSUMPTIONS</b>
	None
xxxiv.	<b>LIMITATIONS</b>
	None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Land Value As per FSI
a.	Prevailing Rate range	4 x Rs.3,50,00,000/- per acres (For Residential Land = 4 x agricultural land)	Rs. 1,600/- to 2,200/- per sq. ft.
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.14,00,00,000/- per acres	Rs. 1,900/- per sq. ft.
d.	Total Land Area (documents vs site survey whichever is less)	36.251 acres	2,56,838.872 m <sup>2</sup> (27,64,590.60 ft. <sup>2</sup> ) (FAR Area)
e.	<b>Total Value of land (A)</b>	36.251 acres X Rs.14,00,00,000/- per acres <b>Rs.507,51,40,000/-</b>	27,64,590.60 x Rs.1,900 per sq. ft. <b>Rs.525,27,22,140/-</b>

4.	COST ASSESSMENT OF BUILDING CONSTRUCTION			
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR Area	NON-FAR Area
	Building Construction Value	Rate range	Rs. 1,200/- to 1,800/- per sq. ft.	Rs. 800/- to 1,200/- per sq. ft.
		Rate adopted	Rs. 1,600/- sq. per ft.	Rs. 1,000/- per sq. ft.
		Super Area	255033.221 m <sup>2</sup> (2745228.59 ft. <sup>2</sup> )	133047.306 m <sup>2</sup> (1432147.81 ft. <sup>2</sup> )
		Pricing Calculation	2745228.59 ft. <sup>2</sup> x Rs.1,600/- per sq. ft.	1432147.81 x Rs.1,000/-per sq. ft.
		<b>Total Value</b>	<b>Rs.439,23,65,744/-</b>	<b>Rs.143,21,47,810/-</b>
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		RCC framed structure	
d.	Construction Replacement Value (B)		<b>Rs.582,45,13,554/-</b>	





## PROJECT TIE-UP REPORT

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5. COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	---	Incorporated in the above valuation
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	---	Incorporated in the above valuation
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	---	Incorporated in the above valuation
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.)	---	Incorporated in the above valuation
e.	<b>Expected Construction Value (C)</b>	---	---

6. MARKET/ SALABLE AMOUNT OF THE FLATS	
a.	Total No. of DU Residential:1063 DU
b.	Total Salable Area for Flats (As per inventory sheet provided by client) NA
c.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges) Rs.7,000/- per Sq. ft.
	Builder's Selling Rate (Excluding PLC + Car Parking + EDC + IDC + Club & other charges) ---
	Market Rate in secondary sale (Excluding PLC + Car Parking + EDC + IDC + Club & other charges) Rs.13,000/- to Rs.15,000/- per sq. ft. (for Super Area)
d.	Remarks <ul style="list-style-type: none"> <li>As per information gathered from the public domain &amp; dealers of that area, rates are Rs.13,000/- to Rs.15,000/- per sq. ft. (for Super Area)</li> <li>Pricing assessment of the inventory is done based on the prospective number of flats/plots which builder intends to create in this Project as provided by the builder.</li> </ul>



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7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs.507,51,40,000/-	Rs.525,27,22,140/-
b.	Structure Construction Value (B)	NA	Rs.582,45,13,554/-
c.	Additional Aesthetic Works Value (C)	NA	---
d.	<b>Total Add (A+B+C)</b>	<b>Rs.507,51,40,000/-</b>	<b>Rs.1107,72,35,694/-</b>
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	<b>Total Indicative &amp; Estimated Prospective Project Value</b>	---	<b>Rs.1107,72,35,694/-</b>
h.	<b>Rounded Off</b>	---	<b>Rs.1107,72,00,000/-</b>
i.	Indicative & Estimated Prospective Fair Market Value in words	---	---
j.	<b>Expected Realizable Value (@ ~15% less)</b>	---	<b>Rs.941,56,20,000/-</b>
k.	<b>Expected Distress Sale Value (@ ~25% less)</b>	---	<b>Rs.830,79,00,000/-</b>
l.	Percentage difference between Circle Rate and Market Value	---	
m.	<b>Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%</b>	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.	<b>Concluding Comments/ Disclosures if any</b>		
	a. The subject property is a Group Housing project.		
	b. We are independent of client/ company and do not have any direct/ indirect interest in the property.		
	c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.		
	d. In this Project Tie-up report, we have adopted Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has		



## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

only been given for the reference purpose.

- e. Also, since this is a land for group housing Project on which the developer has started selling the Flats which includes the proportionate land portion also in each Flats sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.
- f. This is a Project Tie-up report. Scope of the work is opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up Wherever the term of valuation or anything related to it is mentioned in the report is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.
- g. This Project Tie-up is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- h. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- i. Legal aspects for e.g., investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- j. The pricing assessment of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- k. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- l. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- m. The use of this report will become valid only after payment of full fees as per the Payment Terms. Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.





O. **IMPORTANT KEY DEFINITIONS**

**Fair Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of the assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Report.

Fair Value without using the term "Market" in it describes that the value suggested by the Valuer may not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.

**Fair Market Value** suggested by the competent Valuer is that prospective estimated amount in his expert & prudent opinion of the subject asset/ property without any prejudice in consonance to the Market dynamics after he has carefully & exhaustively evaluated the facts & information came in front of him or which he could reasonably collect during the course of assessment related to the subject asset on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities which is just & equitable at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction in an open & unrestricted market, in an orderly transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently without any compulsion on the date of the Report.

Here the words "in consonance to the established Market" means that the Valuer will give opinion within the realms & dynamics of the prevailing market rates after exhaustively doing the micro market research. However due to the element of "Fair" in it, valuer will always look for the factors if the value should be better than the market realms which is just & equitable backed by strong justification and reasoning.

**Market Value** suggested by the competent Valuer is that prospective estimated amount which is average price of the similar comparable assets prevailing in an open & established market during the near period of the date of valuation at which the subject asset/ property should be exchanged between a willing buyer and willing seller on an as-is, where-is basis in its existing conditions, with all its existing advantages & disadvantages and its potential possibilities at an arm's length transaction in an open, established & unrestricted market, in an orderly transaction, wherein the parties, each acted without any compulsion on the date of the Valuation.

Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.

Market and market participants can be sentimental, inclined towards the transaction without the element of complete knowledge & prudence about facts or due diligence of the asset therefore "each acted knowledgeably, prudently" has been removed from the marker Value definition.

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



## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.

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

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

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

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

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

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

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

### p. **Enclosures with the Report:**

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





## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

### 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](mailto: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](mailto: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](http://www.rkassociates.org) for reference.**

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Yash Bhatnagar	Vishal Singh	Rajani Gupta
		 

<b>Declaration</b>	a. The information provided by us is true and correct to the best of our knowledge and belief.
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## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

- b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.
- c. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available. Procedures and standards adopted in carrying out the assessment is mentioned in Part-F of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair *assessment* as per the purpose.
- d. No employee or member of R.K Associates has any direct/ indirect interest in the property.
- e. Our authorized surveyor **Yash Bhatnagar** has visited the subject property on **9/3/2024** in the presence of the owner's representative with the permission of owner.
- f. Firm is an approved Valuer of the Bank.
- g. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.
- h. We have submitted the Valuation Report directly to the Bank.





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

#### 4 BHK Flat

By TATA REALTY AND INFRASTRUCTURE LIMITED  
TATA Housing Primanti, Sector 72, Gurgaon

₹3.6 Cr EMI starts at ₹1.79 Laacs  
₹12.39 K/sq.ft

2906 sq.ft Built Up Area   ₹12.39 K/sq.ft Avg. Price   3 Year Old Age of property   Ready to move Possession status   Higher of 36 floors   South-East facing Facing   Fully Furnished Furnishing

#### 4 BHK Villa

By TATA REALTY AND INFRASTRUCTURE LIMITED  
TATA Housing Primanti, Dham, Sector 72, Gurgaon

₹9.0 Cr EMI starts at ₹4.47 Laacs  
₹12.86 K/sq.ft

7000 sq.ft Built Up Area   ₹12.86 K/sq.ft Avg. Price   5 Year Old Age of property   Ready to move Possession status   South-East facing Facing   Semi Furnished Furnishing

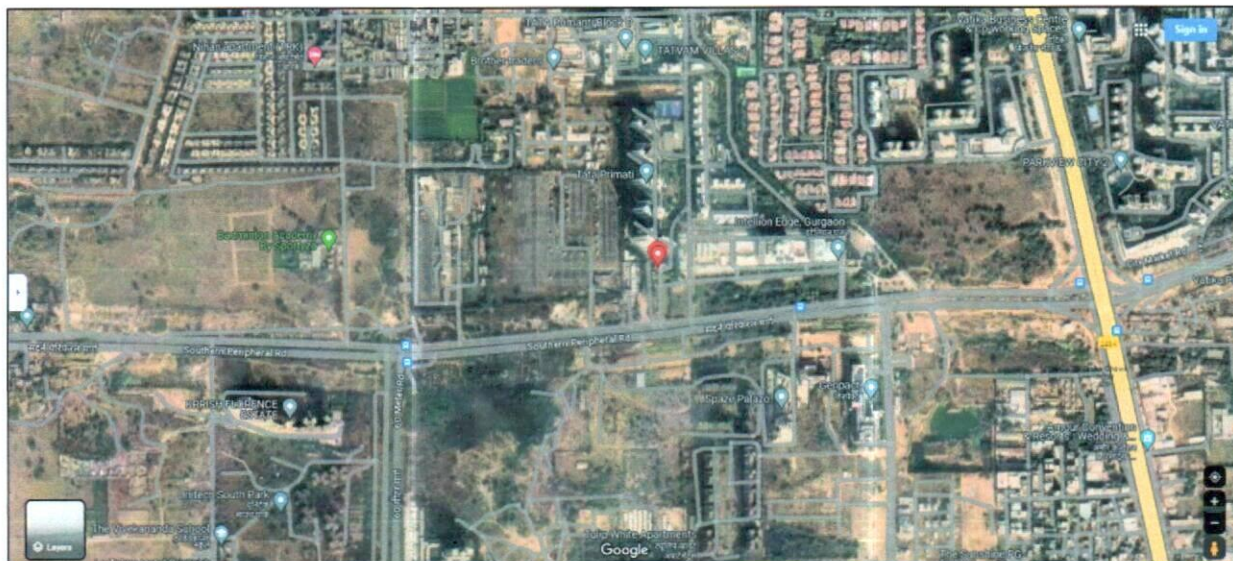




## PROJECT TIE-UP REPORT

### TATA PRIMANTI SEC-72

## ENCLOSURE 2: GOOGLE MAP LOCATION

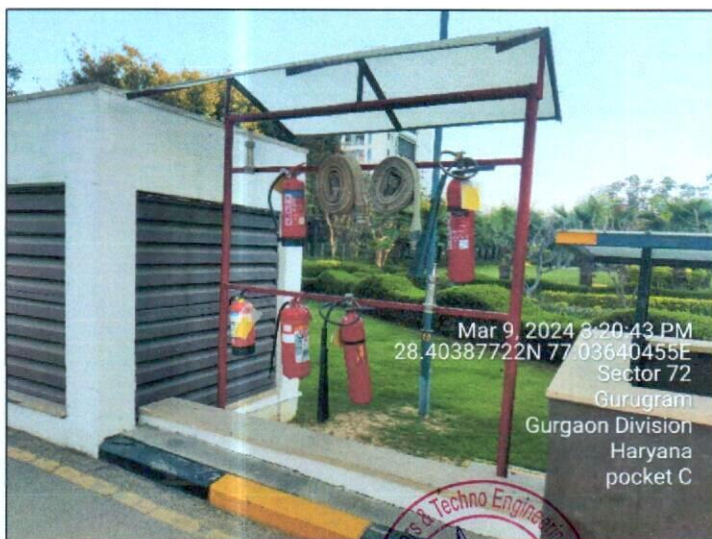
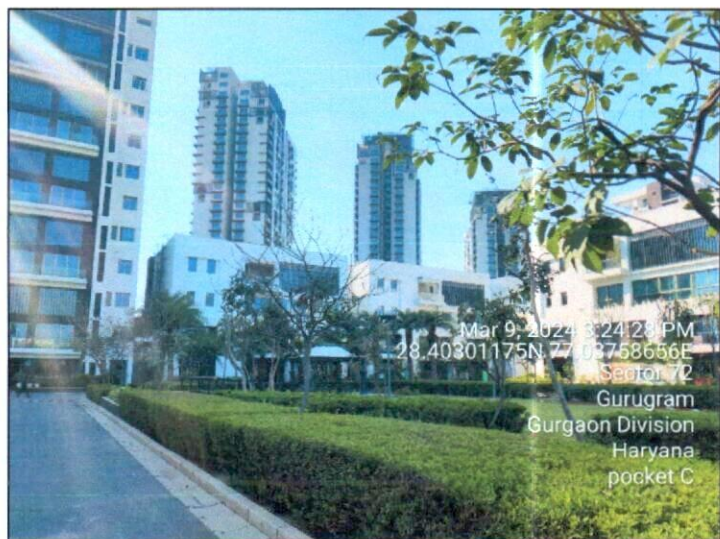
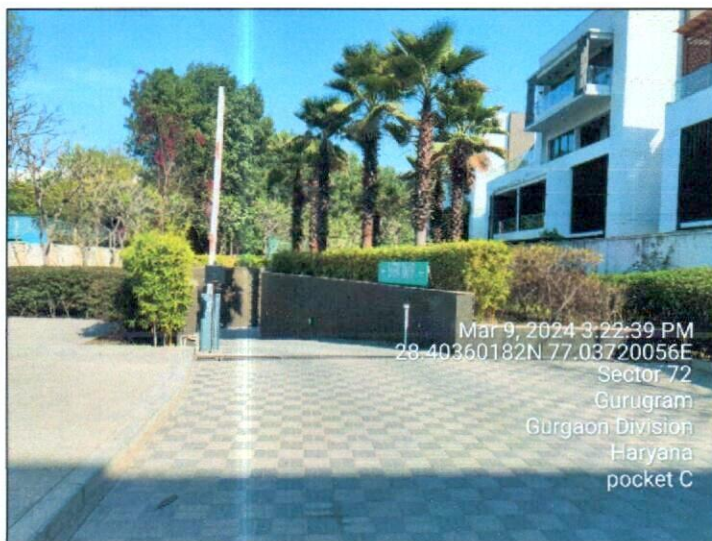


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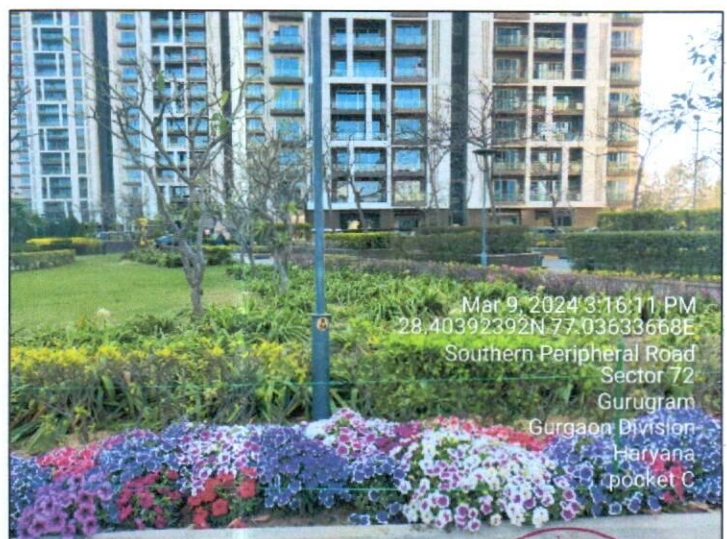
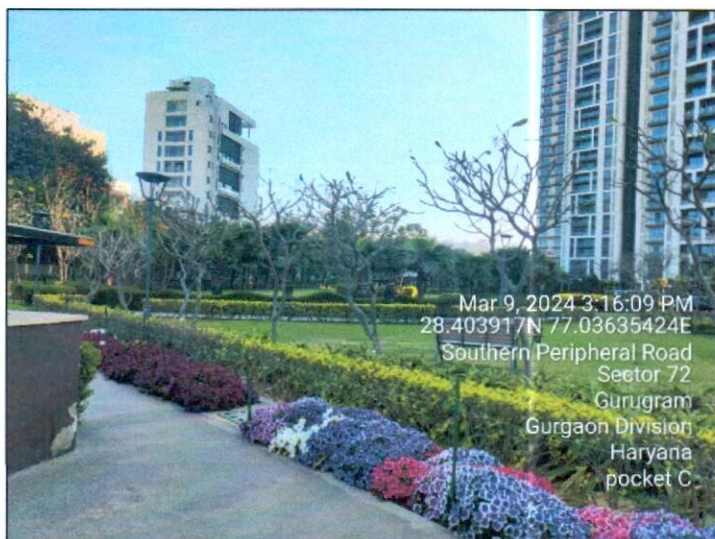
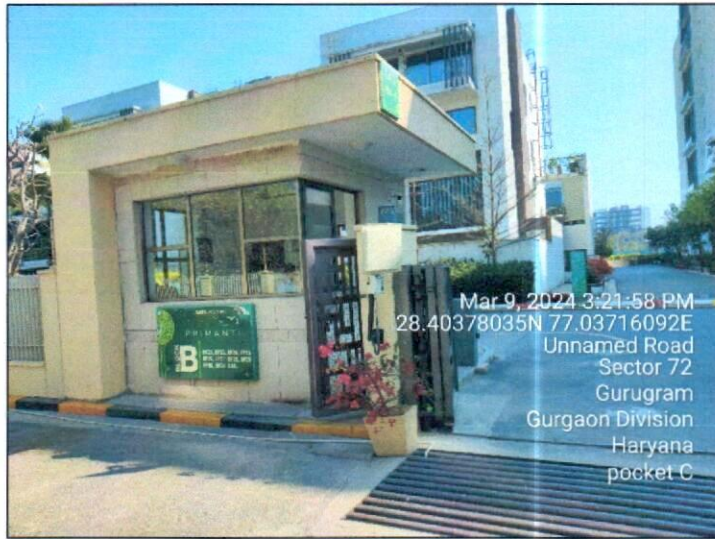
## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

### ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



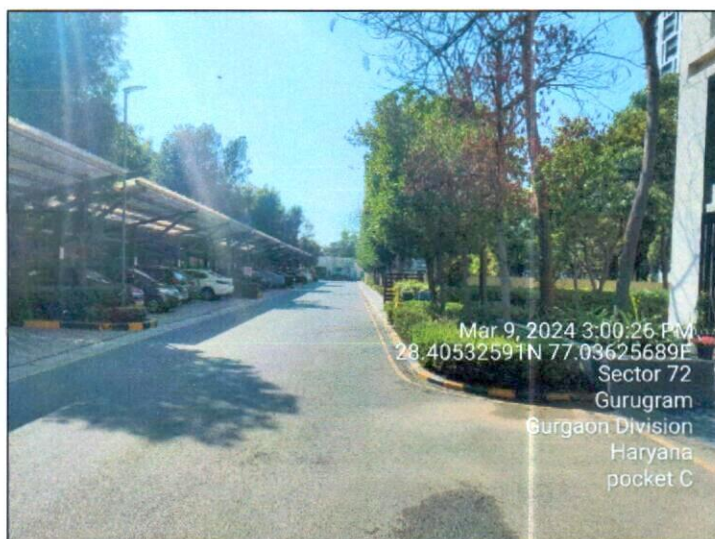
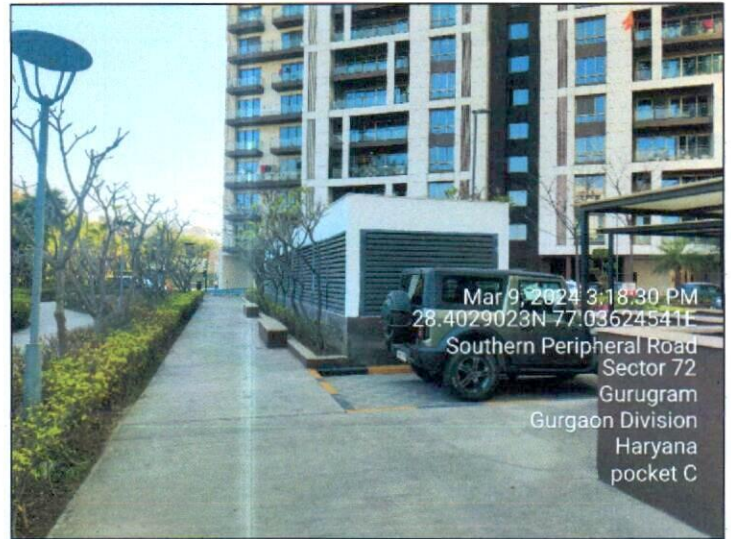


## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

### ENCLOSURE: 4- COPY OF CIRCLE RATE

Proposed Collector rate list of Sub Tehsil Badshahpur, District Gurugram for the year 2023-24														
Sr. No.	Name of Village	R-ZONE AREA	Collector Rates for the year 2022-23			Revised Rates of Land upto 2 Acre depth from NH-248A, NPR, Gurugram-Sohna Road 25% / Major District Road 10%			Purposed Collector Rate: for the year 2023-24			Revised Rates of Land upto 2 Acre depth from NH-248A, NPR, SPR, Gurugram-Sohna Road 25%, Sector Dividing Road 15%		
			Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH-48A, NPR, Gurugram-Sohna Road	Major District Road / State Highway	Agriculture Land (Rs. Per Acre)	Residential (Rs. Per Sq. Yards)	Commercial	NH-48A, NPR, Gurugram-Sohna Road	Major District Road / State Highway		
1	Aklimpur													
2	INSIDE R-ZONE, Commercial, Public Utilities, Open Space Agriculture Zone (As per Master Plan 2031)	162/1-2-3-4-5-6-9-10-11-12 173/1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20 Out Side R-Zone & Commercial Area	16000000	17000	44000	20000000		2300000	22000	57200	26000000			
3	OUTSIDE R-ZONE		15000000	15000	20000	NA	NA	NA	21500000	15000	20000	NA	NA	
4	INSIDE R-ZONE, Commercial, Institutional & Industries Area	MUSTIL NO. 1-3-4-6-7-10-11-12 SALAM 2/19-20-21-22 5/21-22 9/1 to 14, 19-20 13/16-7-8-11-14-15-16 to 25 14/1 to 15, 17-18-19-20-21-22 17/1-2-3-4-9-10 Out Side R-Zone & Commercial Area	10000000	14000	22000	NA	NA	NA	30000000	18000	22000	NA	NA	
5	INSIDE R-ZONE, Commercial, Institutional & Industries Area	MUSTIL NO. 8, 9, 13, 14, 16, 17, 18, 19 SALAM 5/20min-21-22-23min-24min 6/16-17min-24min-25 10/16min-21min-24min-10min-11-12-13-15-16-17-18-19-20min-21-22-23-24 12/1-2-3-9-10-11-12 Out Side R-Zone & Commercial Area	13000000	16000	34000	NA	NA	NA	33000000	16000	34000	NA	NA	
6	INSIDE R-ZONE, Commercial, Institutional & Industries Area	MUSTIL NO. 11, 15, 16, 17, 18, 19, 23, 28, 29, 32, 33, 34, 35, 36, 39, 40, 49, 50, 51, 52, 53, 58, 59 SALAM 3/16-25/2-25/1-24 2/11min-20-21-22-23min 5/9-12-13-14-16-18-19-22-24-25 7/1-2-3-7min-8-9-10-11-12-13-14min-17min-18-19-20-21-22-23-24min 8/1-3/1-3/2-4-5-6-7-8-9-12-13/1-13/2/1-13/2/2-14-15-18-19-20-21-22-23-24-25-26-27 Out Side R-Zone & Commercial Area	11000000	16000	32000	25% Gurugram-Sohna Road	43750000	NA	NA	35000000	16000	32000	25% Gurugram-Sohna Road	43750000

#### Note:

1. Any land for which change of land use (CLU) has been obtained the following rate will be applicable :-

**A. Residential Group Housing - Four times of Agriculture Collector rate**

**B. Residential Group Housing - Four times of Agriculture Collector rate**

**C. Commercial - Five times of Agriculture Collector rate**

**D. Ware House - Two Time of agriculture Collector Rates**

**E. Institutional Land - Three times of Agriculture Collector rate**

2. Land falling on SPR the value of land will be 10% more upto 2 Acre depth.

3. Land falling on Gurugram Sohna Road and NH-48 the value of land will be 25% more upto 2 Acre depth.

4. Land less then 1000 Sq. Yd. will be treated as residential for stamp duty collection.

5. Plots which are two and three side open stamp duty will be 15% extra

6. Land Falling on park facing stamp duty will be 15 % extra

7. Land falling on both P Plot and park facing stamp duty will be 20 % extra

8. SCO-4 Times of agriculture rate

Naib Tehsildar,  
Sub- Tehsil Badshahpur

SDO (c)  
Badshahpur

DRO  
Gurugram

Deputy Commissioner-cum-  
Registrar, Gurugram





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

### ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

REGD.

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

From

Director General,  
 Town & Country Planning Department,  
 Haryana, SCO-71-75, Sector-17-C, Chandigarh.  
 Tele-Fax: 0172-2548475; Tel.: 0172-2549851,  
 E-mail: tcpharyana6@gmail.com  
 Website www.tcpharyana.gov.in

To

Tata Housing Development Company Ltd.,  
 3, Ground Floor, Naurang House,  
 21, Kasturba Gandhi Marg,  
 New Delhi-110001.

Memo No. ZP-540-Vol-II/SD(BS)/2018/ 8490

Dated: 09-03-18

Whereas Tata Housing Development Company Ltd. has applied for the issue of an occupation certificate on 22.01.2018 in respect of the buildings described below:

#### DESCRIPTION OF BUILDING

City: Gurugram:

- Licence No. 155 of 2008 dated 14.08.2008 & Licence No. 200 of 2008 dated 08.12.2008.
- Total area of the Group Housing Colony measuring 36.2515 acres.
- Sector-72, Gurugram Manesar Urban Complex.
- Indicating description of building, covered area, towers, nature of building etc.

Tower/ Block No.	No. of Dwelling Units	No. of Floors	FAR Sanctioned		FAR Achieved	
			Area in Sqm.	%	Area in Sqm.	%
Tower-5	106	Ground Floor, 1 <sup>st</sup> Floor to 30 <sup>th</sup> Floor	20523.30	14.009	20576.537	14.046
Tower-6	122	Ground Floor, 1 <sup>st</sup> Floor to 34 <sup>th</sup> Floor	23393.86	15.969	23453.85	16.010
Tower-7	146	Ground Floor, 1 <sup>st</sup> Floor to 40 <sup>th</sup> Floor	36903.106	25.191	37012.08	25.265
Executive Floor (Type-2) 1 to 6	18	Ground Floor to 3 <sup>rd</sup> Floor	5936.52	4.052	5948.214	4.060
Executive Apartment (Type-2) - 1	11	Ground Floor to 11 <sup>th</sup> Floor	2973.161	2.030	2973.598	2.030
EWS-1	70	5 <sup>th</sup> Floor to 9 <sup>th</sup> Floor	1665.25	1.137	1667.32	1.138
Convenient shopping under EWS-1		Ground Floor	357.23	0.244	357.644	0.244
Basement-C			Non-FAR in Sqm.			





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

REGD.

### FORM BR-VII

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

From

Director General,  
Town & Country Planning Department,  
Nagar Yojana Bhavan, Plot No. 3, Block-A,  
Sector-18-A, Madhya Marg, Chandigarh.  
Tele-Fax: 0172-2548475; Tel.: 0172-2549851,  
E-mail: [tcpharyana7@gmail.com](mailto:tcpharyana7@gmail.com),  
Website [www.tcpharyana.gov.in](http://www.tcpharyana.gov.in)

To

Landscape Structure Pvt. Ltd. & others,  
C/o Tata Housing Development Company Ltd.,  
3, Ground Floor, Naurang House,  
21, Kasturba Gandhi Marg,  
New Delhi-110001.

Memo No. ZP-540-Vol-II/JD(RD)/2020/\_\_\_\_\_ Dated:-\_\_\_\_\_

Whereas Landscape Structure Pvt. Ltd. & others C/o Tata Housing Development Company Ltd. has applied for grant of an occupation certificate on 04.11.2019 in respect of the buildings described below: -

### DESCRIPTION OF BUILDING

City: Gurugram: -

- Licence No. 155 of 2008 dated 14.08.2008 & Licence No. 200 of 2008 dated 08.12.2008.
- Total area of the Group Housing Colony measuring 36.2515 acres.
- Sector-72, Gurugram.
- Indicating description of building, covered area, towers, nature of building etc.

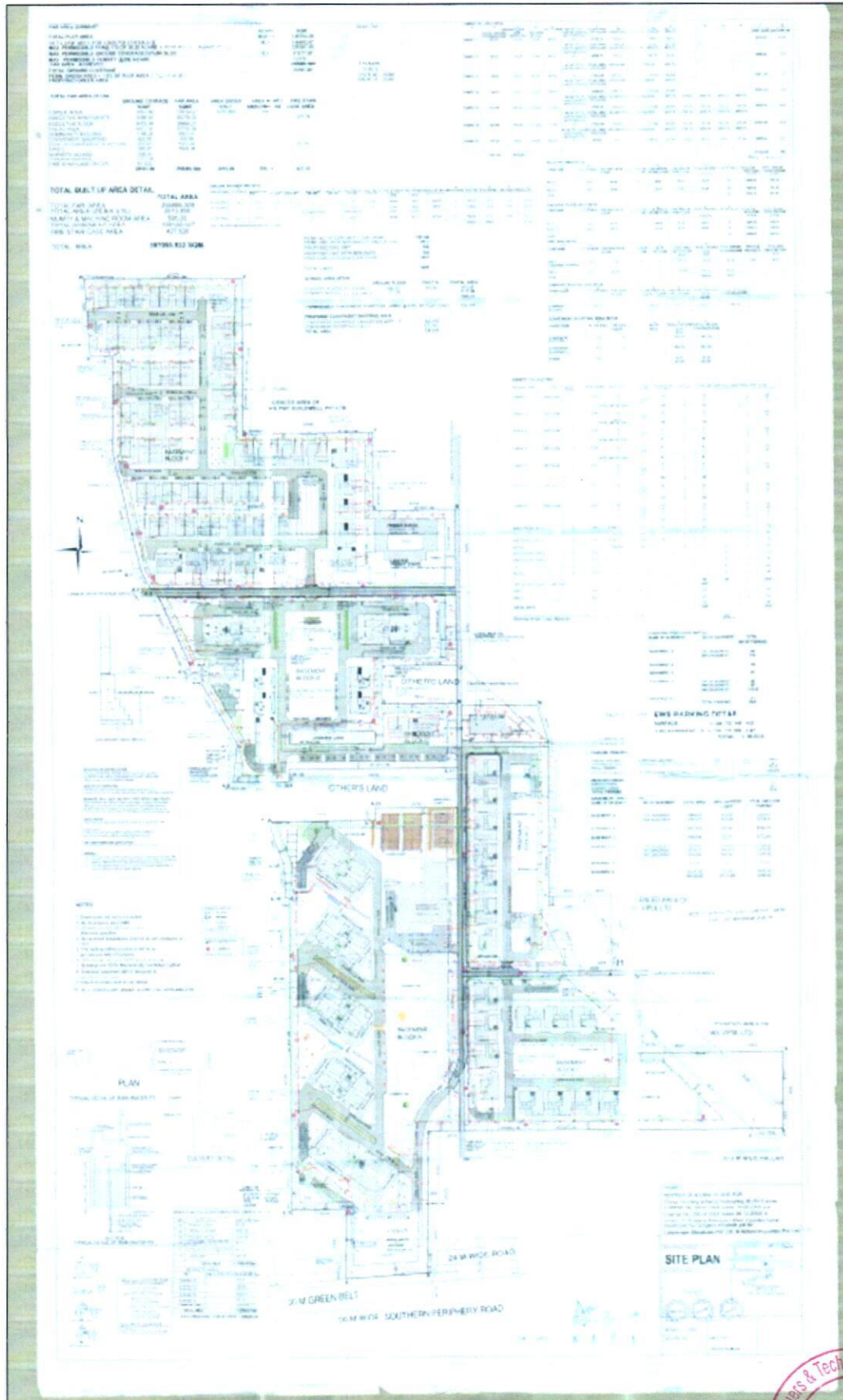
Tower/Block No.	No of Dwelling Units	No. of Floors	FAR Sanctioned		FAR Achieved	
			Area in Sqm.	%	Area in Sqm.	%
Executive Floor Type-2 (7-16) (10 Nos.)	30	Ground floor to 3 <sup>rd</sup> Floor	9894.20	6.754	9913.69	6.767
Executive Apartment Type-2 (EA-2)	11	Ground floor to 11 <sup>th</sup> Floor	2973.161	2.030	2973.555	2.030
Total	41		12867.361	8.784	12887.245	8.797
			Non-FAR in Sqm.			
Basement (Parcel-B)			9047.639		5807.86	

I hereby grant permission for the occupation of the said buildings, after considering NOC from fire safety issued by Director General, Fire Services.





## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72





**ENCLOSURE 6: CONSULTANT'S REMARKS**

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



## PROJECT TIE-UP REPORT TATA PRIMANTI SEC-72

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



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	at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our pricing analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	This cost assessment is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
33.	This report is prepared on the <b>V-L10 (Project Tie Up format) _V_10.2_2022</b> 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.	<b>Defect Liability Period is 15 DAYS.</b> 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 <a href="mailto:valuers@rkassociates.org">valuers@rkassociates.org</a> within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still, we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of <b>ONE YEAR</b> . After this period, we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Project tie up report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or at least within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.





- with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.
17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

### **Confidentiality**

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

### **Information Management**

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

### **Gifts and hospitality.**

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

### **Remuneration and Costs.**

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not



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inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

### Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

### Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

32. A valuer shall follow this code as amended or revised from time to time

Signature of the Valuer: \_\_\_\_\_

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

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

Date: 11/3/2024

Place: Noida

