

CASE NO. VIS (2023-24)-PL149-125-167

DATED: 27/06/2023

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	SUN CITY VATSAL VALLEY PHASE-II

SITUATED AT

VILLAGE: GWAL PAHARI, SECTOR-2, GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

M/S. NAMDEV CONSTRUCTION PRIVATE LIMITED

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 for reference.

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
VILLAGE: GAUL PAHARI, SECTOR-2, GURUGRAM, HARYANA

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Gurugram, Haryana
Name of Project	Sun City Vatsal Valley Phase-II
Work Order No. & Date	Via e-mail dated: 9 TH June 2023

SR. NO.	CONTENTS	DESCRIPTION						
1.	GENERAL DETAILS							
i.	Report prepared for	State Bank of India, HLST Branch, Gurugram, Haryana.						
ii.	Name of Developer/ Promoter	M/S. Namdev Construction Private Limited.						
iii.	Registered Address of the Developer as per MCA website	LGF-10 Vasant Square Mall, Plot-A, Sector-B, Pocket-V, Community Centre, Vasant Kunj New Delhi-110070.						
iv.	Type of the Property	Group Housing Society						
v.	Type of Report	Project Tie-up Report						
vi.	Report Type	Project Tie-up Report						
vii.	Date of Inspection of the Property	21 June 2023						
viii.	Date of Assessment	27 June 2023						
ix.	Date of Report	27 June 2023						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Ashok Phogat</td><td>Employee</td><td>+91-9466459900</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Ashok Phogat	Employee	+91-9466459900
Name	Relationship with Owner	Contact Number						
Mr. Ashok Phogat	Employee	+91-9466459900						
xi.	Purpose of the Report	For Project Tie-up for individual Flat Financing						
xii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.						
xiii.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. department is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles.						

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

xiv.	Documents provided for perusal	Documents Requested		Documents Provided	Documents Reference No.
		Total Documents requested.		Total Documents provided.	
		Project Land Title Deeds		Sale Deed	Sale Deed no. 5391 dated 30/01/2014 Sale deed no.5760 dated 18/02/2104
		Grant of building approval plans		BR-III - Approval of building plans Letter from DTCP (HR Govt.)	Dated 05/10/2021
		RERA Registration certificate		Copy of RERA Registration Certificate	Registration no RERA-GRG.PROJ-1196-2022 dated 12/01/2023
		Project NOC's issued from the concern authority		Project NOC's issued from the concern authority	Refer to page 15
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.102,00,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs.86,70,00,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs.76,50,00,000/-
iv.	Total No. of Dwelling Units in	Total number of towers-84 towers Total number of dwelling units = 84x4 =336 units (As per RERA)
v.	Carpet area of the project/Carpet	2,67,520 sq. ft.
vi.	Saleable Area of the Project	5,03,360 sq. ft.

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

vii.	Total Inventory Cost as on "Date of Assessment"	N/A
------	---	-----

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

PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1.	BRIEF DESCRIPTION OF THE PROJECT
	<p>This project tie-up report is prepared for the Group Housing Project in the name of “SUN CITY VATSAL VALLEY PHASE-II” which is being developed on total land area admeasuring 2.5981 Acre / 10,514.14 sq. meter as per RERA and the total licensed area of the project is 9.50 acre. The same has been considered for the purpose of this valuation exercise.</p> <p>This project is owned and developed by M/S. Namdev construction private limited. The developer of the project has proposed to develop a modern group housing project with all the basic amenities in the name of ‘Sun City Vatsal Valley Phase-II’. As per RERA the second phase of the project has proposed 88 Towers, each comprising of 4 flats and Commercial Space.</p> <p>The subject project is proposed to comprise Stilt + 4 Floor each.</p> <p>The developer of the project has obtained most of the preliminary necessary statutory approvals from different government agencies to develop a modern group housing society comprising of all the basic & urban facilities & amenities.</p> <p>As per the site survey inspection, it was observed that most of the super-structure work is completed and plaster work is in progress, internal work such as plaster, electrical work is still pending. Tower wise construction status is mentioned below- B-41 to B-60 – Finishing work going is in progress. B-80 to B-91 – External plaster work in progress, finishing work is in progress</p> <p>The subject project is located in Sector-2 of Gurugram which is a fast growing and developing area. Many new group housing projects are planned to develop nearby. Nearby Metro station is Sector 56 (Rapid Metro). All the basic and civic amenities are available in the nearby vicinity of the subject project. The access road to the subject property is internal sector road which further connects it to the Gurgaon-Faridabad Road having road width of approx. 80 feet.</p> <p>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.</p> <p>This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report, it is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.</p>

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

	This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the assessment for which photographs is also attached with the report. No legal aspects in terms of ownership or any other legal aspect is taken into consideration. It doesn't contain any due-diligence other than the assessment of the property shown to us on site. Information/ data/ documents given to us by Bank/ client has been relied upon in good faith. This report doesn't contain any other recommendations of any sort.			
2.	LOCATION CHARACTERISTICS OF THE PROPERTY			
i.	Nearby Landmark	Paras Quintier		
ii.	Name of similar projects available nearby with distance from this property	N/A (Most of the projects available nearby are high-rise projects)		
iii.	Postal Address of the Project	Sun City Vatsal Valley Phase-II, Sector-2, Gurugram, Haryana 122413		
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°26'02.6"N 77°08'13.3"E		
vi.	Description of adjoining property	Other residential projects		
vii.	Plot No. / Survey No.	For survey numbers please refer to the copy of sale deed.		
viii.	Village/ Zone	Gwal Pahari		
ix.	Sub registrar	Gurugram		
x.	District	Gurugram, Haryana		
xi.	City Categorization	Metro City	Urban	
	Type of Area	Residential Area		
xii.	Classification of the area/Society	Upper Middle Class (Good)	Urban developing	
	Type of Area	Within urban developing zone		
xiii.	Characteristics of the locality	Good	Within urban developing zone	
xiv.	Property location classification	On Wide Road	None	None
xv.	Property Facing	South Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Gurgaon-Faridabad Road	Approx. 80 feet	
	b) Front Road Name & width	Gurgaon-Faridabad Road	Approx. 80 feet	
	c) Type of Approach Road	Bituminous Road		
	d) Distance from the Main Road	Adjacent to main road		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes		

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

xviii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property.															
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY																
a)	Are Boundaries matched	No, boundaries are not mentioned in the documents.															
b)	<table> <tr> <th>Directions</th><th>As per Title Deed/TIR</th><th>Actual found at Site</th></tr> <tr> <td>East</td><td>No information available</td><td>Ansal Project</td></tr> <tr> <td>West</td><td>No information available</td><td>Road</td></tr> <tr> <td>North</td><td>No information available</td><td>IREA Projects Land</td></tr> <tr> <td>South</td><td>No information available</td><td>Ansal Land</td></tr> </table>	Directions	As per Title Deed/TIR	Actual found at Site	East	No information available	Ansal Project	West	No information available	Road	North	No information available	IREA Projects Land	South	No information available	Ansal Land	
Directions	As per Title Deed/TIR	Actual found at Site															
East	No information available	Ansal Project															
West	No information available	Road															
North	No information available	IREA Projects Land															
South	No information available	Ansal Land															

3.	TOWN PLANNING/ ZONING PARAMETERS	
i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP 2031
iii.	Municipal limits	Gurgaon Municipal Corporation Gurgaon Zone-4 South
iv.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)
v.	Zoning regulations	Residential zone
vi.	Master Plan provisions related to property in terms of Land use	Group Housing
vii.	Any conversion of land use done	NA
viii.	Current activity done in the property	Group Housing Society
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.
x.	Any notification on change of zoning regulation	No
xi.	Street Notification	Residential
xii.	Status of Completion/ Occupational certificate	
xiii.	Comment on unauthorized construction if any	---
xiv.	Comment on Transferability of developmental rights	As per regulation of DTCP
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose and many group housing project are within the locality.
xvi.	Comment of Demolition proceedings if any	No information available.
xvii.	Comment on Compounding/ Regularization proceedings	No information available
xviii.	Any information on encroachment	No information available
xix.	Is the area part of unauthorized area/ colony	No information available.

4.	LEGAL ASPECTS OF THE PROPERTY		
i.	Ownership documents provided	Sale deed	
ii.	Names of the Developer/Promoter	M/S. Namdev Construction Private Limited	
iii.	Constitution of the Property	Free hold, complete transferable rights	

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

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 (<i>personal or corporate</i>) as the case may be	No Information available to us.	NA
xi.	Building Plan sanction:		
	a) Authority approving the plan	Director Town and Country Planning, Haryana	
	b) Any violation from the approved Building Plan	None, as per cursory visual observation	
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property.	
xiii.	Whether the property SARFAESI complaint	Yes	
xiv.	Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	No information available
		Receipt number	No information available
		Receipt in the name of	No information available
		Tax amount	No information available
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us	
xvi.	Is property tax been paid for this property	Not available	
xvii.	Property or Tax Id No.	Not provided	
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information available.	
xix.	Property presently occupied/ possessed by	Owner/Developer	
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.	
xxi.	Details of leases if any	NA.	
5.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY		
i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.	Urban Developing Area	

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

ii.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.			No			
6.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES						
i.	Drainage arrangements			Yes (Proposed)			
ii.	Water Treatment Plant			No			
iii.	Power Supply arrangements	Permanent		Yes (Proposed)			
		Auxiliary		Yes, D.G sets			
iv.	HVAC system			No			
v.	Security provisions			Yes			
vi.	Lift/ Elevators			Proposed			
vii.	Compound wall/ Main Gate			Yes			
viii.	Whether gated society			Yes			
ix.	Car parking facilities			Yes (Open)			
x.	Internal development						
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall		
	Yes	Yes	Yes	Yes	Yes		
7.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply			Yes from borewell/ submersible			
	b) Sewerage/ sanitation system			Underground			
	c) Storm water drainage			Yes (Proposed)			
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management			Yes, by the municipal corporation			
	b) Electricity			Yes (Proposed)			
	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)
	~1 km	~2 km	~2 km	~3 km	~18 km	~5 km	~ 25 km
iv.	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby.			
8.	MARKETABILITY ASPECTS OF THE PROPERTY:						
i.	Location attribute of the subject property			Good			
ii.	Scarcity			Similar kind of properties are easily available in this area.			
iii.	Market condition related to demand and supply of the kind of the subject property in the area.			Good demand of such properties in the market.			

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

iv.	Any New Development in surrounding area.	Yes	Construction of many other group housing societies is in progress. However, many are already inhabited
v.	Any negativity/ defect/ disadvantages in the property/ location.	No	NA
vi.	Any other aspect which has relevance on the value or marketability of the property	No	
9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan.	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Under construction. External - Under construction	
	c) Roof	Floors/ Blocks	Type of Roof
		84 (High rise towers)	RCC
		Maximum Floors up to S+4 floors	RCC
	d) Floor height	~10 ft.	
	e) Type of flooring	Under finishing	
	f) Doors/ Windows	Alluminium Frame Window and wooden doors	
	g) Interior Finishing	Under finishing	
	h) Exterior Finishing	Neatly plastered & putty coated walls (Proposed)	
	i) Interior decoration/ Special architectural or decorative feature	Under construction	
	j) Class of electrical fittings	Under construction	
	k) Class of sanitary & water supply fittings	Under construction	
iv.	Maintenance issues	The project is initial stage of construction.	
v.	Age of building/ Year of construction	The project is initial stage of construction.	--
vi.	Total life of the structure/ Remaining life expected	Approx. 65-70 years	Approx. 65-70 years (after completion)
vii.	Extent of deterioration in the structure	No deterioration came into notice through visual observation.	
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are assumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	No	
x.	System of air conditioning	Split AC provided in Flats.	
xi.	Provision of firefighting	Yes	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

	a) Is Building as per approved Map	Yes	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	No information available.	
10.	ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	No information available to us	
ii.	Provision of rainwater harvesting	No information available to us.	
iii.	Use of solar heating and lighting systems, etc.	No information available to us.	
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere	
11.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:		
i.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Traditional structure	
12.	PROJECT DETAILS:		
a.	Name of the Developer	M/S. Namdev construction private limited	
b.	Name of the Project	Sun City Vatsal Valley Phase-II	
c.	Total no. of Dwelling units	336	
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. RAS Studios	
f.	Architect Market Reputation	Not much known Architect. No information available on past Projects executed.	
g.	Proposed completion date of the Project	6 th May 2025(As per RERA)	
h.	Progress of the Project	The structure work is completed, finishing work is under progress.	
i.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input type="checkbox"/> Ordinary Apartments, <input checked="" type="checkbox"/> Affordable housing, <input type="checkbox"/> Club, <input type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,	

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed Area of the project		9.5 Acres (Total licensed area of the Project)		
2.	Area of the Project as per RERA		2.5981 Acre (For Phase-II)		
3.	Ground Coverage Area	Permitted	6,002.208 sq. mtr. (66 %)		
		Proposed	5,983.17 sq. mtr.		
	Covered Built-up Area	UNDER FAR		PROPOSED AS PER APPROVED MAP (In m²)	ACHIEVED STATUS As per Site Visit/Map
		Total (for phase II)	Proposed	21,784.9 sq.mt. (For Phase II) (2,34,493 sq. ft.)	The structure work is completed, finishing work is under progress.
			Permitted	24,008.9 sq. mtr / (1,08,985 sq. ft.)	
		UNDER NON-FAR		Proposed as per Approved Map (In m²)	ACHIEVED STATUS As per Site Visit/Map
		Proposed NON-FAR area		10,124.93 sq. mtr. / 1,08,985 sq. ft..	The structure work is completed, finishing work is under progress.
		Total Gross Built Up Area		31,910 sq. mtr. / 3,43,477 sq. ft.	
		4.	Open/ Green Area	Provided	0.7125 acres (for whole project)
Permitted	0.7130 acres (for whole project)				
5.	Density	Permitted	100-300 PPA		
		Proposed	240.04 PPA (whole project)		
6.	Carpet Area		2,67,520 sq. ft. (as per inventory)		
7.	Super Area		5,03,360 sq. ft. (as per inventory)		

Total Blocks/ Floors/ Flats

	Approved as per Building Plan Phase 1.	Actually, provided for (As per Scope of Work)	Current Status
1.	Total No. of towers = 84 Total No. of flat in one tower=4 Flats Total Dwelling units= 84x4 Flats= 336 Flats	Total No. of towers = 84 Total No. of flat in one tower=4 Flats Total Dwelling units= 84x4 Flats= 336 Flats	B-41 to B-60 – Finishing work going is in progress. B-80 to B-110 – External plaster work in progress, finishing work is in progress

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

2.	Total no. of Flats/ Units	Main Units	Total No. of flats= 336		
3.	Type of Flats		Type of Flat	Tower	Super Area (Sq. ft.)
			03 BHK	Tower B23-B110	1430 Sq. Ft.
			Covered Car Parking	No information available	
4.	Land Area considered	Land Area as per RERA – 2.5981 Acres (For Phase-II).			
5.	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out			
6.	Remarks & observations, if any	NA			
7.	Constructed Area considered (As per IS 3861-1966)	Built-up Area			
	Area adopted on the basis of	Property documents only since site measurement couldn't be carried out due to vastness of the property.			
	Remarks & observations, if any	NA			

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.

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

PART D

PROJECT APPROVAL DETAILS

S. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Form LC-V - Formal Grant of license for setting Group Housing Society from DTCP	License 21 of 2021	Provided
2.	NOC from Forest Department	Dated 01-10-2018	Provided
3.	Grant of environmental clearance	EC identification no.: 21B038HR189827 submission dated: dated 06 Jul 2021	Provided
4.	BR-III - Approval of building plans Letter from DTCP (HR Govt.)	Multiple reference number for each plot	Provided
5.	Pollution NOC from Haryana State Pollution Control Board	Application Date: 26-11-2021	Provided
6.	Height Clearance Certificate	---	Not applicable
7.	Structural Stability certificate	---	Not provided
8.	RERA Registration certificate No.	Registration no RERA-GRG.PROJ-1196-2022 dated 12/01/2023	Provided

PART E

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION				
i.	Important Dates	Date of Inspection of the Property		Date of Assessment	Date of Report
		21 June 2023		27 June 2023	27 June 2023
ii.	Client	State Bank of India, HLST Branch, Gurugram, Haryana			
iii.	Intended User	State Bank of India, HLST Branch, Gurugram, Haryana			
iv.	Intended Use	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.			
v.	Purpose of Report	For Project Tie-up for individual Flat Financing			
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, asertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.			
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.			
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/>	Done from the name plate displayed on the property		
		<input type="checkbox"/>	Identified by the owner		
		<input checked="" type="checkbox"/>	Identified by the owner's representative		
		<input 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	Group Housing
		Classification		Residential Asset	
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis		Market Price Assessment & Govt. Guideline Value	
		Secondary Basis		Not Applicable	
iv.	Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State			
		Reason: Asset under free market transaction state			

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

v.	Property Use factor	Current/ Existing Use	Highest & Best Use <i>(In consonance to surrounding use, zoning and statutory norms)</i>	Considered for Assessment		
		Residential	Residential	Residential		
vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.				
vii.	Land Physical Factors	Shape		Size		
		Irregular		Large		
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level	
		Metro City	Good	On Wide Road	S+4 Floors	
		Urban developing	Within urban developing zone	On Highway		
			Within urban developing zone	None		
		Property Facing				
		South Facing Colony Entrance				
ix.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity	
		Yes (Proposed)	Underground (Proposed)	Yes (Proposed)	Easily available	
		Availability of other public utilities nearby		Availability of communication facilities		
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available		
x.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter	Urban Developing area				

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

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

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

xxiv.	Market Comparable			
References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a	Name:	Mr. Mahendra	
		Contact No.:	+91 981062312 +91 9811072404	
		Nature of reference:	Property dealer	
		Size of the Property:	---	
		Location:	Same as subject property	
		Rates/ Price informed:	Rs.9,000/- per sq. ft – Rs.11,000/- per sq. ft on super built-up area	
		Any other details/ Discussion held:	The Price of the flat in the subject society ranges from Rs.9,000 to 11,000/- per sq. ft on super built up area.	
	b	Name:	Optus Housing	
		Contact No.:	8800883181/8826258855	
		Nature of reference:	Nisha Parmar	
		Size of the Property:	1400-1500 Sq. ft. (3BHK) (Built-Up area)	
		Location:	Nearby	
		Rates/ Price informed:	Rs. 9,000 to Rs. 10,500 Per Sq. Ft. (on super built-up area)	
		Any other details/ Discussion held:	The price of the flat depends on various physical attributes, like location, floor, amenities included, etc.	
xxv.	Adopted Rates Justification		For the market rate of the Flats available in this project and as well as nearby project we have enquired from property dealers in that area and were able to find a Sale rate range of Rs.9,000 /- to Rs.10,500/- per sq. ft on super built-up area for the project inclusive all charges.	
xxvi.	OTHER MARKET FACTORS			
Current Market condition	Normal			
	Remarks: NA			
	Adjustments (-/+): 0%			
Comment on Property Salability Outlook	Easily sellable			
	Adjustments (-/+): 0%			
Comment on Demand & Supply in the Market	Demand		Supply	
	Good		Adequately available	
	Remarks: Good demand of such properties in the market			
	Adjustments (-/+): 0%			
xxvii.	Any other special consideration	Reason: NA		
		Adjustments (-/+): 0%		
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA		
		Adjustments (-/+): 0%		

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

xxix.	Final adjusted & weighted Rates considered for the subject property	Rs.9,000/- to Rs.10,500/- per sq. ft. on Super area
xxx.	Considered Rates Justification	As per the thorough property & market factors analysis as described above, the considered market rates for sale/purchase of flats appears to be reasonable in our opinion.
xxxi.	Basis of computation & working <div><div><div>a. In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</div><div>b. However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report. Please refer to the attached sheet.</div></div><div><div><div>Information relating to the project land and license:</div><div><div><div>1. Land area of the project</div><div>2.5981 (Acre)</div></div><div><div>2. Permissible FAR</div><div>2.64 for Plots & 1.75 for commercial</div></div><div><div>3. FAR proposed to be utilized in the project</div><div>2.64</div></div><div><div>4. Total licensed area, if the land area of the present project is a part thereof</div><div>9.50 (Acre)</div></div><div><div>5. License number granted by the Town & Country Planning Department for the project (Allotted By Municipal Corporation/Permission by Local Bodies (Annex copy in folder B))</div><div>21 OF 2021 dated 07.05.2021</div></div><div><div>6. Is the applicant owner-licensee of the land for which the registration is being sought.</div><div>Yes</div></div></div><div>I hereby declare that the above information and particulars are based on record and are true to the best of my knowledge and belief and nothing has been concealed.</div><div><div>Signature of the Applicant / Authorized Representative</div><div>Stamp</div><div>Date</div></div></div></div><div><div><div>FORM REP-4</div><div>Part - C</div></div><div><div>Project Details:</div><div><div><div>1. Estimated cost of the project (Annex a copy of the project in Folder C)</div><div>18752.61 Lakhs</div></div><div><div><div>i. Cost of the land (if included in the estimated cost)</div><div>4588.86 Lakhs</div></div><div><div>ii. Estimated cost of construction of apartments</div><div>10338.09 Lakhs</div></div><div><div>iii. Estimated cost of infrastructure and other structures</div><div>0 Lakhs</div></div><div><div>iv. Other Costs including EDC, Taxes, Levies etc.</div><div>3825.66 Lakhs</div></div></div><div>2. The total land of the project measuring 2.5981 Acres will be utilised in the following manner:</div></div></div><div><div>c. As per RERA the total cost of land admeasuring 2.5981 acres (land area of phase 2) amounts to approximately Rs.45.88 Cr. Accordingly, the cost of land comes out to approximately Rs.17,66,23,686.54/- per acre. Please note that the value of Land may be different here which is not assessed in this report.</div><div>d. Also, since this is a land allotted for group housing Project on which the developer has started selling</div></div></div></div>	

the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.

- e. *This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report, it is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.*
- f. *Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.*
- g. *Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.*
- h. *For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.*
- i. *References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.*
- j. *Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.*
- k. *The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.*
- l. *Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.*
- m. *This report includes both, Govt. Guideline Value and Indicative Estimated Prospective Market Value as described above. As per the current market practice, in most of the cases, formal transaction takes place for an amount less than the actual transaction amount and rest of the payment is normally done informally.*
- n. *Area measurements considered Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.*

- o. Area of the large land parcels of more than 2500 sq. mtr. or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- p. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- q. Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- r. Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- s. The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- t. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Report.
- u. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.
- v. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

xxxii.

ASSUMPTIONS

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

xxxiii.

SPECIAL ASSUMPTIONS

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

	None
xxxiv.	LIMITATIONS
	None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Land Value (As per RERA)
a.	Prevailing Rate range	Rs.3,72,00,000/- per acres. (For Agricultural Land)	Rs.45,88,86,000/-
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.14,88,00,000/- per acres (4 times of agricultural land for group housing societies)	---
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	2.5981 acres (Phase-2)	2.5981 acres
e.	Total Value of land (A)	2.5981 acre X Rs.14,88,00,000/- per acres.	---
		Rs. 38,65,97,280 /-	Rs. 45,88,86,000/-

Note:

- In this Project Tie-up report, we have not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.
- However, for Project Tie-up, Bank requires cost of Land for their internal Project approval process. Therefore, the cost of land has been taken as per the RERA. Please note that the value of Land may be different here which is not assessed in this report.
- As per RERA the total cost of land admeasuring 2.5981 acres (land area of phase 2) amounts to approximately Rs.45.88 Cr. Accordingly, the cost of land comes out to approximately Rs.17,66,23,686.54/- per acre. Please note that the value of Land may be different here which is not assessed in this report.
- Also, since this is a land allotted for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.

4.	COST ASSESSMENT OF BUILDING CONSTRUCTION			
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR Area	NON-FAR Area
		Rate range	Rs. 1,800/- to 2,000/- per sq. ft.	Rs. 1,200/- to 1,400/- per sq. ft.
		Rate adopted	Rs. 1800/- per sq. ft.	Rs. 1300/- per sq. ft.

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

	Building Construction Value	Covered Area	2,34,493 sq. ft.	1,08,985 sq. ft.
		Pricing Calculation	Rs.1,800/- per sq. ft. x 2,34,493 sq. ft.	1,08,985 sq. ft. x Rs. 1,200/- per sq. ft.
		Total Value	Rs.42,20,86,794/-	Rs.14,16,80,170/-
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 / Under Construction	
d.	Construction Depreciated Replacement Value (B)		Rs.56,37,66,965/-	
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)	----	Included in the above cost	
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)		Included in the above cost	
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)		Included in the above cost	
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.)		Included in the above cost	
e.	Expected Construction Value (C)	--	---	

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

6.	MARKET/ SALABLE AMOUNT OF THE FLATS	
a.	Total No. of DU	Residential= 336 Dwelling Units (In phase 2)
b.	Total Proposed Salable Area for flats (As per inventory sheet provided by client)	5,03,360 sq. ft.
c.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.8,500 Per sq. ft (as per price sheet)
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	---
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs 9,000/- to 10,500/- Per Sq. ft. on super Built-up Area.
d.	Remarks	<ul style="list-style-type: none"> The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs.9,000/- per sq. ft. to Rs.10,500/- per sq. ft. on Super area for the Project and the same seems to be reasonable in our view. Details of the inventory is as provided by the builder. Pricing assessment of the inventory is done based on the prospective number of flats which builder intends to create in this Project as provided by the builder.

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

INVENTORY ANALYSIS:

Tower No.	Units Per Floor	UNIT_CONFIGURATION	Super built up area per DU (In Sqft)	Total Super Built up area in each tower (in sq. ft.)	Total Minimum Market Rate@Rs.9,000/- per sq. ft. on super built up area for individual flat(In CR.)	Total Maximum Market Rate@Rs.10,500/- per sq. ft. on super built up area for individual flat (in Cr.)
B23	4	3Bhk	1430	5720	5.15	6.01
B24	4	3Bhk	1430	5720	5.15	6.01
B25	4	3Bhk	1430	5720	5.15	6.01
B26	4	3Bhk	1430	5720	5.15	6.01
B27	4	3Bhk	1430	5720	5.15	6.01
B28	4	3Bhk	1430	5720	5.15	6.01
B29	4	3Bhk	1430	5720	5.15	6.01
B30	4	3Bhk	1430	5720	5.15	6.01
B31	4	3Bhk	1430	5720	5.15	6.01
B32	4	3Bhk	1430	5720	5.15	6.01
B33	4	3Bhk	1430	5720	5.15	6.01
B34	4	3Bhk	1430	5720	5.15	6.01
B35	4	3Bhk	1430	5720	5.15	6.01
B36	4	3Bhk	1430	5720	5.15	6.01
B37	4	3Bhk	1430	5720	5.15	6.01
B38	4	3Bhk	1430	5720	5.15	6.01
B39	4	3Bhk	1430	5720	5.15	6.01
B40	4	3Bhk	1430	5720	5.15	6.01
B41	4	3Bhk	1430	5720	5.15	6.01
B42	4	3Bhk	1430	5720	5.15	6.01
B43	4	3Bhk	1430	5720	5.15	6.01
B44	4	3Bhk	1430	5720	5.15	6.01
B45	4	3Bhk	1430	5720	5.15	6.01
B46	4	3Bhk	1430	5720	5.15	6.01
B47	4	3Bhk	1430	5720	5.15	6.01
B48	4	3Bhk	1430	5720	5.15	6.01
B49	4	3Bhk	1430	5720	5.15	6.01
B50	4	3Bhk	1430	5720	5.15	6.01
B51	4	3Bhk	1430	5720	5.15	6.01
B52	4	3Bhk	1430	5720	5.15	6.01
B53	4	3Bhk	1430	5720	5.15	6.01
B54	4	3Bhk	1430	5720	5.15	6.01
B55	4	3Bhk	1430	5720	5.15	6.01
B56	4	3Bhk	1430	5720	5.15	6.01
B57	4	3Bhk	1430	5720	5.15	6.01
B58	4	3Bhk	1430	5720	5.15	6.01
B59	4	3Bhk	1430	5720	5.15	6.01
B60	4	3Bhk	1430	5720	5.15	6.01
B61	4	3Bhk	1430	5720	5.15	6.01
B62	4	3Bhk	1430	5720	5.15	6.01
B63	4	3Bhk	1430	5720	5.15	6.01
B64	4	3Bhk	1430	5720	5.15	6.01

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

B65	4	3Bhk	1430	5720	5.15	6.01
B66	4	3Bhk	1430	5720	5.15	6.01
B67	4	3Bhk	1430	5720	5.15	6.01
B68	4	3Bhk	1430	5720	5.15	6.01
B69	4	3Bhk	1430	5720	5.15	6.01
B70	4	3Bhk	1430	5720	5.15	6.01
B71	4	3Bhk	1430	5720	5.15	6.01
B72	4	3Bhk	1430	5720	5.15	6.01
B73	4	3Bhk	1430	5720	5.15	6.01
B74	4	3Bhk	1430	5720	5.15	6.01
B75	4	3Bhk	1430	5720	5.15	6.01
B76	4	3Bhk	1430	5720	5.15	6.01
B77	4	3Bhk	1430	5720	5.15	6.01
B78	4	3Bhk	1430	5720	5.15	6.01
B79	4	3Bhk	1430	5720	5.15	6.01
B80	4	3Bhk	1430	5720	5.15	6.01
B81	4	3Bhk	1430	5720	5.15	6.01
B82	4	3Bhk	1430	5720	5.15	6.01
B83	4	3Bhk	1430	5720	5.15	6.01
B84	4	3Bhk	1430	5720	5.15	6.01
B85	4	3Bhk	1430	5720	5.15	6.01
B86	4	3Bhk	1430	5720	5.15	6.01
B87	4	3Bhk	1430	5720	5.15	6.01
B88	4	3Bhk	1430	5720	5.15	6.01
B89	4	3Bhk	1430	5720	5.15	6.01
B90	4	3Bhk	1430	5720	5.15	6.01
B91	4	3Bhk	1430	5720	5.15	6.01
B92	4	3Bhk	1430	5720	5.15	6.01
B93	4	3Bhk	1430	5720	5.15	6.01
B94	4	3Bhk	1430	5720	5.15	6.01
B95	4	3Bhk	1430	5720	5.15	6.01
B96	4	3Bhk	1430	5720	5.15	6.01
B97	4	3Bhk	1430	5720	5.15	6.01
B98	4	3Bhk	1430	5720	5.15	6.01
B99	4	3Bhk	1430	5720	5.15	6.01
B100	4	3Bhk	1430	5720	5.15	6.01
B101	4	3Bhk	1430	5720	5.15	6.01
B102	4	3Bhk	1430	5720	5.15	6.01
B103	4	3Bhk	1430	5720	5.15	6.01
B104	4	3Bhk	1430	5720	5.15	6.01
B105	4	3Bhk	1430	5720	5.15	6.01
B106	4	3Bhk	1430	5720	5.15	6.01
B107	4	3Bhk	1430	5720	5.15	6.01
B108	4	3Bhk	1430	5720	5.15	6.01
B109	4	3Bhk	1430	5720	5.15	6.01
B110	4	3Bhk	1430	5720	5.15	6.01
Total			1,25,840	5,03,360	453.02	528.53

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value(As per RERA)
a.	Land Value (A)	Rs.38,65,97,280/-	Rs.45,88,86,000/-
b.	Structure Construction Value (B)	NA	Rs.56,37,66,965/-
c.	Additional Aesthetic Works Value (C)	NA	---
d.	Total Add (A+B+C)	Rs.38,65,97,280/-	Rs.102,26,52,965/-
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs.102,26,52,965/-
h.	Rounded Off	---	Rs.102,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	One Hundred and Two Crore Only
j.	Expected Realizable Value (@ ~15% less)	---	Rs.86,70,00,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs.76,50,00,000/-
l.	Percentage difference between Circle Rate and Market Value	N/A	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		
	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 not adopted any Market Valuation of Land in this report since this is only a tie up report and not a project valuation report. Therefore, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.
- e. Also, since this is a land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.
- f. This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.
- g. This Project Tie-up is done for the property found on as-is-where basis as shown on the site by the Bank/ customer of which photographs is also attached with the report.
- h. Reference of the property is also taken from the copies of the documents/ information which interested organization or customer could provide to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct. However, we do not vouch the absolute correctness of the property identification, exact address, physical conditions, etc. based on the documents provided to us since property shown to us may differ on site Vs as mentioned in the documents or incorrect/ fabricated documents may have been provided to us.
- i. Legal aspects for e.g., investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- j. The pricing assessment of an asset is an estimate of the worth of that asset which is arrived at by the Valuer in his expert opinion after factoring in multiple parameters and externalities. This may not be the actual price of that asset and the market may discover a different price for that asset.
- k. This report only contains opinion based on technical & market information which came to our knowledge during the course of the assignment. It doesn't contain any recommendations.
- l. This report is prepared following our Standard Operating Procedures & Best Practices and will be subject to Limitations, Conditions, Valuer's Remarks, Important Notes, Valuation TOS and basis of computation & working as described above.
- m. The use of this report will become valid only after payment of full fees as per the Payment Terms.

	Using this report or any part content created in this report without payment of charges will be seen as misuse and unauthorized use of the report.
o.	<p>IMPORTANT KEY DEFINITIONS</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Using the term "Market Value" without "Fair" omits the elements of proper marketing, acting knowledgeably & prudently.</p> <p>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.</p>

	<p>Realizable Value is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, various salability prospects of the subject asset, the needs of the buyer & the seller and kind of payment terms. In some of the cases Realizable and Fair Market Value may also be equal.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>The Cost of an asset represents the actual amount spend in the construction/ actual creation of the asset.</p> <p>The Price is the amount paid for the procurement of the same asset.</p> <p>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.</p> <p>Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.</p>
p.	<p>Enclosures with the Report:</p> <ul style="list-style-type: none"> • Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain - • Enclosure II: Google Map Location • Enclosure III: Photographs of the property • Enclosure IV: Copy of Circle Guideline • Enclosure V: Other Relevant Documents/Articles taken for reference • Enclosure VI: Consultant's Remarks

IMPORTANT NOTES

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

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

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

IF REPORT IS USED FOR BANK/ FIs

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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Sachin Pandey	Vishal Singh	Ashish Sawe

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

Declaration	<ul style="list-style-type: none"> a. The information provided by us is true and correct to the best of our knowledge and belief. 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 <i>assessment</i> 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 Sachin Pandey has visited the subject property on 21/6/2023 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.
--------------------	---

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

3 BHK Independent Builder Floor

By **SUNCITY PROJECTS**

Suncity Vatsal Valley Independent Floors 1, Valley View Estate, Gwai Pahari, Gurgaon

₹1.35 Cr EMI starts at ₹67.02 K
 ₹9.44 K/sq.ft

CONTACT SELLER

OFFERS free rental agreement [Know More](#)

+ 8 more

1430 sq.ft
Build Up Area

₹9.44 K/sq.ft
Avg. Price

Ready to move
Possession status

Middle 1
of 4 floors

North-East facing
Facing

Fully Furnished
Furnishing

₹1.28 Cr [Get ₹38,400 cashback on Home Loan](#)

3 BHK Builder Floor For Sale in Suncity Vatsal Valley, **Sector 2, Gurgaon**

2 Photos

3 Beds 3 Baths 3 Balconies 1 Covered Parking

<p>Carpet Area</p> <p>770 sqft ~</p> <p>₹16,623/sqft</p>	<p>Developer</p> <p>Suncity Projects Pvt. Ltd.</p>	<p>Project</p> <p>Suncity Vatsal Valley</p>
<p>Floor</p> <p>1 (Out of 4 Floors)</p>	<p>Transaction Type</p> <p>New Property</p>	<p>Facing</p> <p>North - East</p>
<p>Lift</p> <p>1</p>	<p>Furnished Status</p> <p>Semi-Furnished</p>	<p>Car Parking</p> <p>1 Covered</p>

Contact Agent

Get Phone No.

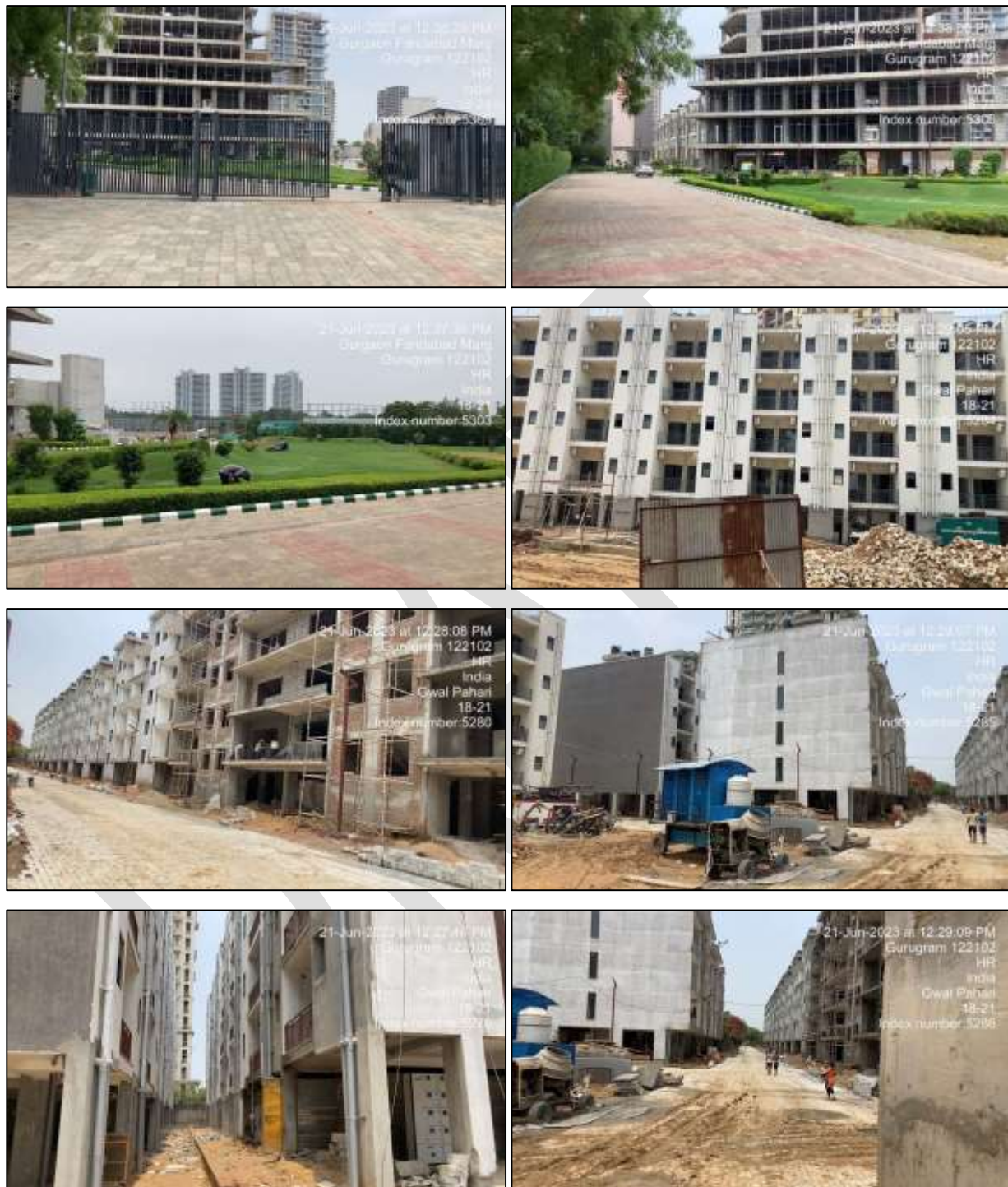
PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

ENCLOSURE 2: GOOGLE MAP LOCATION



ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II



ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: PRICE LIST PROVIDED BY THE COMPANY

NAMDEV CONSTRUCTION PRIVATE LIMITED

Regd. Office: LGF-10, Vasant Square Mall, Plot-A, Sector-B, Pocket-V, Community Centre, Vasant Kunj, New Delhi-110070
 CIN- U45201DL2013PTC258094

Dated: 4th December, 2021

Subject: Payment Plan & Price List

Dear Sir/Ma'am

With reference to captioned subject we wish to state that below is the Suncity Vatsal Valley Payment plan and Price list.

Payment Plan	Installments	Amount as per Floor Cost (Excluding Tax)
Possession Linked Plan	At the time of Booking	Upto 10%
	Within 1 month of Booking	Balance 10%
	Within 4 months of Booking	25%
	On application of Occupancy Certificate	55%
	On Offer of Possession	10%

- Price is Rs.8500/- per sqft.

Yours Faithfully

Namdev Construction Private Limited

For Namdev Construction Private Limited

Authorized Signatory

Director/ Auth. Signatory


DOCUMENT 2: COPIES OF STATUTORY APPROVALS
LICENCE (LC-V)

FORM LC -V
(See Rule 12)
HARYANA GOVERNMENT
TOWN AND COUNTRY PLANNING DEPARTMENT

Licence No. 21 of 2021

This Licence has been granted under the Haryana Development and Regulation of Urban Areas Act, 1975 & the Rule 1976, made there under to Namdev Construction Pvt. Ltd, LGF-10, Vasant Square Mall, Plot-A, Sector-B, Pocket-5, Community Centre, Vasant Kunj, New Delhi for setting up of Affordable Residential Plotted Colony under Deen Dayal Jan Awas Yojna-2016 on the land measuring 9.50 acres (after migration of an area of affordable group housing colony under licence No. 2 of 2019 dated 05.01.2019) in the revenue estate of village Gwal Pahari, Sector 2 of Final Development Plan 2021AD Gwal Pahari, District Gurugram.

1. The particulars of the land, wherein the aforesaid affordable residential plotted colony is to be set up, are given in the Schedule annexed hereto and duly signed by the Director, Town & Country Planning, Haryana.
2. The Licence is granted subject to the following conditions:-
 - i) That the affordable residential plotted colony will be laid out in confirmation to the approved layout/building plan and development works will be executed in accordance to the designs and specifications shown in the approved plans.
 - ii) That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and the Rules 1976 made thereunder are duly complied with.
 - iii) That you will pay the Infrastructure Development Charges amounting to Rs. 1,84,94,386/- (Rs. One crore eighty four lacs ninety four thousand three hundred eighty six only) @ 75% of Rs.375/- per sq. mtr for the plotted area and Rs. 750/- for commercial component, in two equal installments. First instalment will be due within 60 days of grant of license and second Installment within six months of grant of license failing which 18% PA interest will be liable for the delayed period.
 - iv) That area coming under the sector roads and restricted belt / green belt, if any, which forms part of licensed area and in lieu of which benefit to the extent permissible as per policy towards FAR is being granted, shall be transferred free of cost to the Govt.
 - v) That you shall maintain and upkeep of all roads, open spaces, public park and public health services for a period of five years from the date of issue of the completion certificate unless earlier relieved of this responsibility and thereupon to transfer all such roads, open spaces, public parks and public health services free of cost to the Govt. or the local authority, as the case may be, in accordance with the provisions of Section 3(3)(a)(iii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
 - vi) That you shall construct portion of service road, internal circulation roads, forming the part of site area at your own cost and shall transfer the land falling within alignment of same free of cost to the Govt. u/s 3(3) (a) (iii) of the Haryana Development and Regulation of Urban Areas Act, 1975. That you shall integrate the services with Haryana Shahari Vikas Pradhikaran services as and when made available.
 - vii) That you have not submitted any other application for grant of license for development of the said land or part thereof for any purpose under the provisions of the Haryana Development and Regulation of Urban Areas Act, 1975 or any application seeking permission for change of land use under the provision of the Punjab Scheduled Roads and Controlled Area Restriction of Unregulated Development Act, 1963.


Director
Town & Country Planning
Haryana, Chandigarh

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

shall be liable for penal action by Haryana State Pollution Control Board or any other Authority Administering the said Acts.

3. That the 50% saleable area in the layout plan, to be issued alongwith the license alongwith revenue detail, which is to be freezed as per clause 5(i) of the policy dated 01.04.2016. The area so freezed shall be allowed to be sold only after completion of all Internal Development Works in the colony.
4. The licence is valid up to 06/05/2026.

Dated: The 07/05/2021.
Chandigarh

(K. Makrand Pandurang, I.A.S.)
Director, Town & Country Planning
Haryana, Chandigarh
Email: tcpharyana5@gmail.com

Endst. No. LC-3900- JE (SS)-2021/ 11573 Dated: 11-05-2021

A copy along with a copy of schedule of land is forwarded to the following for information and necessary action: -

1. Namdev Construction Pvt. Ltd, LGF-10, Vasant Square Mall, Plot-A, Sector-B, Pocket-5, Community Centre, Vasant Kunj, New Delhi alongwith a copy of agreement, LC-IV B, Bilateral agreement & layout plan.
2. Chairman, Pollution Control Board, Haryana, Sector-6, Panchkula.
3. Chief Administrator, HSVP, Panchkula.
4. Chief Administrator, Housing Board, Panchkula alongwith copy of agreement.
5. Managing Director, HVPN, Planning Directorate, Shakti Bhawan, Sector-6, Panchkula.
6. Joint Director, Environment Haryana - Cum-Secretary, SEAC, Paryavaran Bhawan, Sector -2, Panchkula.
7. Addl. Director Urban Estates, Haryana, Panchkula.
8. Administrator, HSVP, Gurugram
9. Chief Engineer, HSVP, Panchkula.
10. Superintending Engineer, HSVP, Gurugram along with a copy of agreement.
11. Land Acquisition Officer, Gurugram
12. Senior Town Planner, Gurugram alongwith layout plan.
13. District Town Planner, Gurugram along with a copy of agreement and layout plan.
14. Chief Accounts Officer O/o DTCP, Haryana, Chandigarh along with a copy of agreement.
15. Nodal Officer (Website) to update the status on the website.

(Rohit Chauhan)
District Town Planner (HQ)
For Director, Town & Country Planning
Haryana Chandigarh

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

DOCUMENT 3: RERA CERTIFICATE

REGISTRATION NO.04 OF 2023

FORM TREP-III (See rule 5(11))

**HARYANA REAL ESTATE REGULATORY AUTHORITY
GURUGRAM**


**HARERA
GURUGRAM**

REGISTRATION NO.04 OF 2023

RC/REP/HARERA/GGM/660/392/2023/04	Date: 12.01.2023
UNIQUE NO. GENERATED ONLINE	RERA-GRO-PROJ-1196-2022

REGISTRATION CERTIFICATE

REAL ESTATE PROJECT
SUNCITY VATSAL VALLEY INDEPENDENT FLOORS 2

1. This registration is granted under section 5 of the Real Estate (Regulation & Development) Act, 2016 to the following project.

(A) PARTICULARS OF THE PART OF PROJECT REGISTERED

S.N.	Particulars	Details
(i)	Name of the project	Suncity Vatsal Valley Independent Floors 2
(ii)	Location	Sector-2, Gwal Pahari, Gurugram
(iii)	License no. and validity	21 of 2021 dated 07.05.2021 valid upto 06.05.2026
(iv)	Total licensed area of the project	9.5 acres
(v)	Area of project for registration	2.5981 acres
(vi)	Nature of the project	Independent Residential Floors
(vii)	Total FAR area of the project	27757.347 sqm
(viii)	Number of plots	84
(ix)	Number of units	336

(B) NAME OF THE PROMOTER

S. N.	Particulars	S.N.	Details
(i)	Promoter1/License holder	1.	M/s Namdev Construction Private Limited

(C) PARTICULARS OF THE PROMOTER 1/ DEVELOPER

S. N.	Particulars	Details
(i)	Name	M/s Namdev Construction Private Limited
(ii)	Registered Address	LGF-10, Vasant Square Mall, Plot-A, Sector-B, Pocket-V, Community Centre, Vasant Kunj, New Delhi-110070

CHECKED

TENDRA V/S

SUPER

PRACHI SINGH

PRACHI SINGH

PLANNING EXECUTIVE

Page 1 of 5

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

REGISTRATION NO: D4 OF 2023

(ii) The promoter is directed to clear the title of the project land from any litigations before the offer of possession and if due to the above litigation, any allottee gets the defective title of land and in case of any loss caused to him due to defective title of the land then the allottee would be entitled to get compensation as provided in section 18(2) of the Act.

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

Dated : 12.01.2023

Place : Gurugram




(Dr. K.K. Khandelwal)
 Chairman
 Haryana Real Estate Regulatory
 Authority, Gurugram

OFFICE COPY


PRACHI SINGH
 PLANNING EXECUTIVE


 CHECKED
 Voted
 SUBMIT

Page 6 of 6

ENCLOSURE 6: CONSULTANT'S REMARKS

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

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

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

PROJECT TIE-UP REPORT

SUN CITY VATSAL VALLEY PHASE-II

	expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formula to establish an indisputable exchange ratio. In the event of a transaction, the actual transaction value achieved may be higher or lower than our indicative analysis of value depending upon the circumstances of the transaction. The knowledge, negotiability and motivations of the buyers and sellers, demand & supply prevailing in the market and the applicability of a discount or premium for control will also affect actual price achieved. Accordingly, our indicative analysis of value will not necessarily be the price at which any agreement proceeds. The final transaction price is something on which the parties themselves have to agree. However, our pricing analysis can definitely help the stakeholders to take informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.
32.	This cost assessment is conducted based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component, or item wise analysis. Analysis done is a general assessment and is not investigative in nature.
33.	This report is prepared on the V-L10 (Project Tie Up format) _V_10.2_2022 Tie up format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
35.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
36.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
37.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still, we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client up to their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of ONE YEAR . After this period, we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Project tie up report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or at least within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.