

REPORT FORMAT: V-L3 (Medium) | Version: 6.0_2018

File No.: VIS (2021-22)-PL790-689-879

Dated: 17.01.2022

PROJECT TIE UP REPORT

OF

GROUP HOUSING SOCIETY

THE LEAF

SITUATED AT

SECTOR-85, GURUGRAM MANESAR URBAN COMPLEX, GURUGRAM,
HARYANA.

DEVELOPED & PROMOTED BY

M/S SS. GROUP PVT. LTD.

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineering
- Techno Economic Viability Consultants (TEV)

- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisors

Chartered Engineers
NOTE: As per IEA Guidelines please provide your feedback on the report within 15 days of its submission after which report will be considered to be correct.

- Industry/ Trade Rehabilitation Consultants

- NPA Management

- Panel Valuer & Techno-Economic Consultants for PSU

Banks FILE NO.: VIS(2021-22)-PL790-689-879

REPORT PREPARED FOR
STATE BANK OF INDIA, HLST-1 BRANCH, GURUGRAM

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PART A

SUMMARY OF THE VALUATION REPORT

S.NO.	CONTENTS	DESCRIPTION												
1.	GENERAL DETAILS													
a.	Report prepared for	Bank												
b.	Name & Address of Organization	State Bank of India, HLST Branch, Gurugram												
c.	Name of Promoter	M/s SS. Group Pvt. Ltd.												
d.	Name of Owner	M/s Shiva Profins Pvt. Ltd.												
e.	Address & Phone Number of the promoter's	Regd. Office: SS House, Plot No.-77, Sector-44, Gurugram-122003												
f.	Type of the Property	Group Housing society												
g.	Type of Loan	NA												
h.	Type of Valuation	Project Tie-up Report												
i.	Report Type	Project Tie-Up Report												
j.	Date of Inspection of the Property	27 December 2021												
k.	Date of Valuation Report	4 January 2022												
l.	Surveyed in presence of	Promoter's Representative Mr. Manoj Shukla (9811237399)												
m.	Purpose of the Valuation	Project Tie-Up Report												
n.	Scope of the Report	Non Binding Opinion on General Prospective Valuation Assessment of the Property identified by Property owner or through its representative												
o.	Out-of-Scope of Report	i. Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. ii. Legal aspects of the property are out-of-scope of this report. iii. Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. iv. Getting cizra map or coordination with revenue officers for site identification is not done at our end. v. Measurement is only limited upto sample random measurement. vi. Measurement of the property as a whole is not done at our end. vii. Drawing Map & design of the property is out of scope of the work.												
p.	Documents provided for perusal	<table> <tr> <th>Documents Requested</th><th>Documents Provided</th><th>Documents Reference No.</th></tr> <tr> <td>Total 05 documents requested.</td><td>Total 03 documents provided.</td><td>03</td></tr> <tr> <td>Property Title document</td><td>RERA Registration Certificate</td><td>RERA-GRG-PROJ-161-2019 Dated: 01/05/2019</td></tr> <tr> <td>Approved Map</td><td>Approved Map</td><td>Dated: 08/08/2013</td></tr> </table>	Documents Requested	Documents Provided	Documents Reference No.	Total 05 documents requested.	Total 03 documents provided.	03	Property Title document	RERA Registration Certificate	RERA-GRG-PROJ-161-2019 Dated: 01/05/2019	Approved Map	Approved Map	Dated: 08/08/2013
Documents Requested	Documents Provided	Documents Reference No.												
Total 05 documents requested.	Total 03 documents provided.	03												
Property Title document	RERA Registration Certificate	RERA-GRG-PROJ-161-2019 Dated: 01/05/2019												
Approved Map	Approved Map	Dated: 08/08/2013												

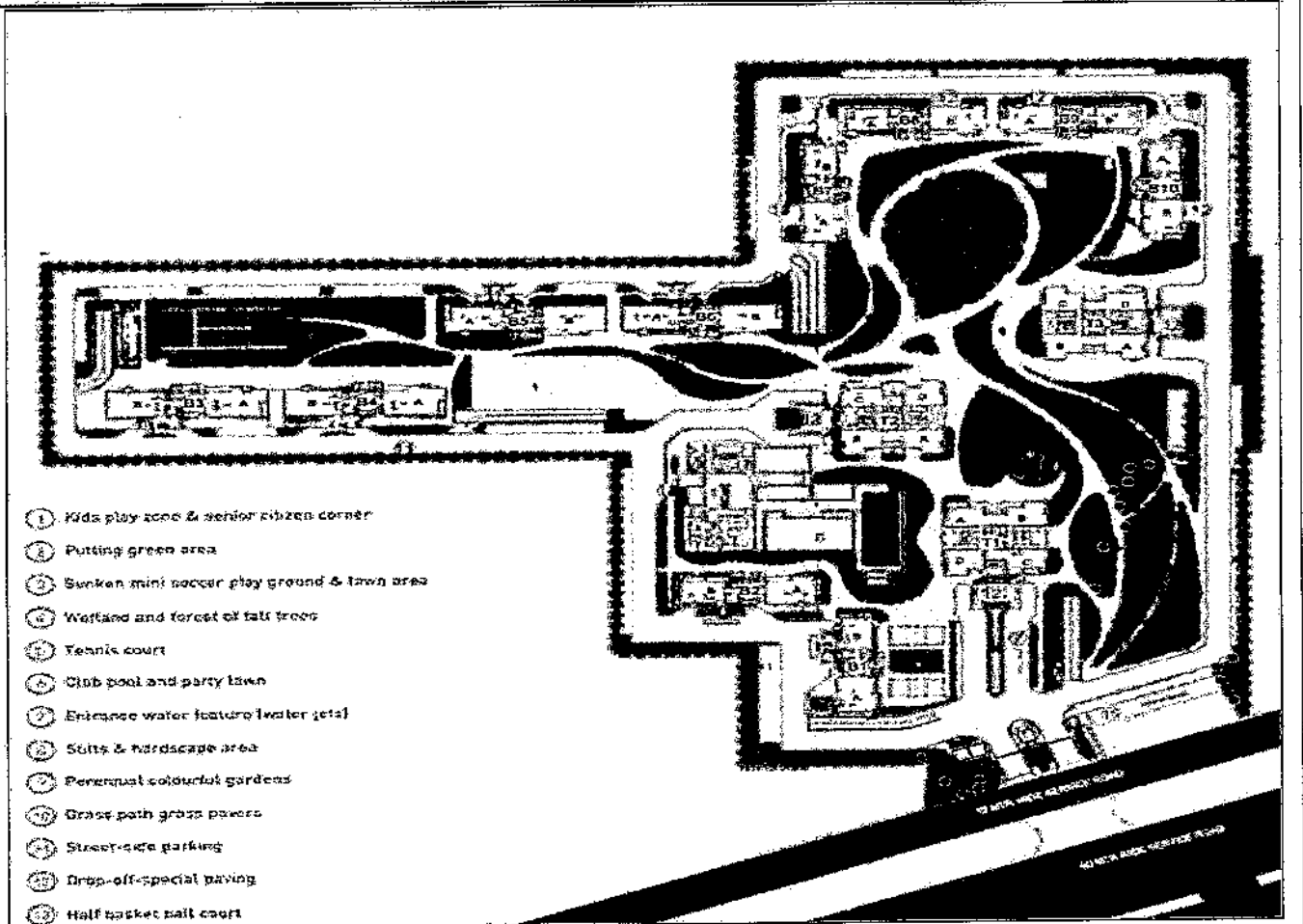
VALUATION REPORT

THE LEAF

		License for setting up group housing society	Form LC-V - Formal Grant of License for setting up Group Housing Society from DTCP (HR Govt.)	Dated: 21/09/2011 Renewed at Date: 05/07/2021
		Project Approval Letter	NOC'S and other Approvals	Refer project approval details
q.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property 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	

2. BRIEF DESCRIPTION OF THE PROPERTY UNDER VALUATION

a.



This Project Tie Up Report is prepared for the Residential Group Housing project in the name of "The Leaf" being developed at the aforesaid address on land area of 44891.7 sq.mtr (11.093 acres) as per the Approved map provided to us by the bank.

As per the copy of license provided to us the Land for the subject Property was granted license in the name of M/s Shiva Profins Private Limited. However, as per the copy of license Provided to us. Whereas as per the RERA certificate the subject property is being developed by M/s SS. Group Pvt. Ltd.

The subject Project Consist of 13 Towers in total with the following specification as mentioned below:

Block-T-1 = S+25 floors (100 units)

Block-T-2 = S+25 floors (100 Units)

Block-T-3 = S+25 floors (100 units)

Block-B-1 = S+14 floors (26 units)

Block-B-2 = S+14 floors (26 units)

Block-B-3 = S+12 floors (22 units)

Block-B-4 = S+12 floors (22 units)

Block-B-5 = S+12 floors (22 units)

Block-B-6 = S+12 floors (22 units)

Block-B-7 = S+16 floors (30 units)

Block-B-8 = S+16 floors (30 units)

Block-B-9 = S+16 floors (30 units)

Block-B-10 = S+16 floors (30 units)

Community Building = G+1 floors

The Area details of the property is taken as per the Approved Map and the Partial Occupancy Certificate Provided to the project. However latest construction status of the project and latest prevailing market rates of the floors is taken as per the site survey and market research done by us. The subject project is under construction and currently owner has obtained the OC for the following Towers mentioned below.

Block-B-1= S+14 floors

Block-B-2= S+14 floors

Block-B-3= S+12 floors

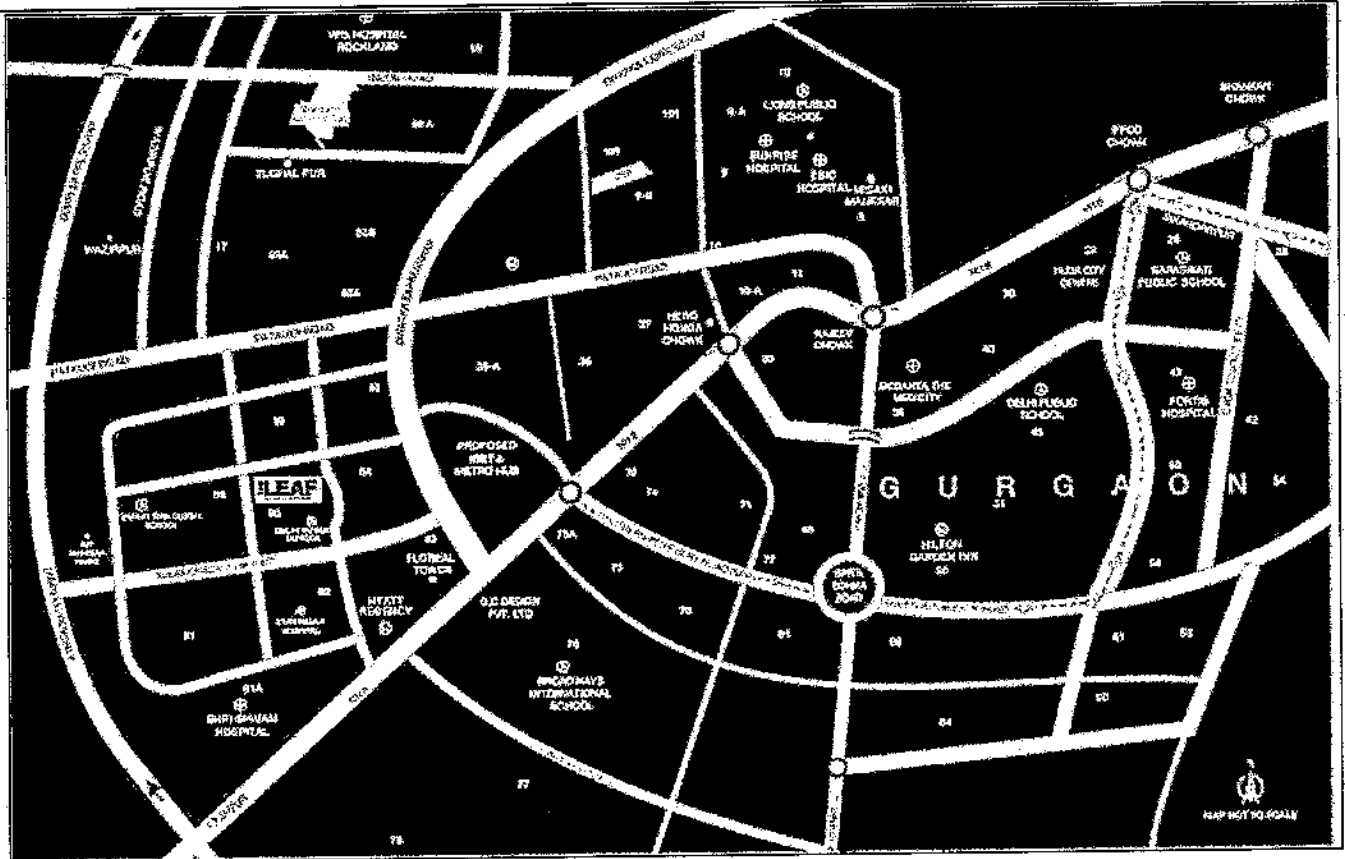
Block-B-4= S+12 floors

Block-B-5= S+12 floors

Block-B-6= S+12 floors

As per observations made during site survey the other towers in the project are under construction.





The subject project is located in midst of Developing area of Sector 85, Gurugram. The subject project can be clearly approached from 50 mtr. wide Sector Road and is the main road to the subject Property also. Many Group housing Projects are being developed in the area.

3. ENCLOSURES

a.	Part B	Valuation Report as per SBI Format Annexure-II
b.	Part C	Area description of the Property
c.	Part E	Valuation Assessment of the Property
d.	Enclosure 1	Valuer's Remark - Page No.27
e.	Enclosure 2	Screenshot of the price trend references of the similar related properties available on public domain - Page No.29
f.	Enclosure 3	Google Map – Page No.31
g.	Enclosure 4	Copy of Circle Rate – Page no. 32
h.	Enclosure 5	Photographs – Pages33
i.	Enclosure 6	Survey Summary Sheet – Pages xx
j.	Enclosure 7	Copy of relevant papers from the property documents referred in the Valuation – Pages xx



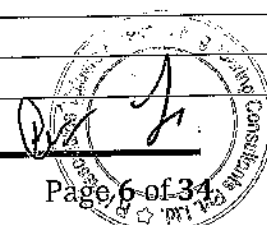
PART B

SBI FORMAT OF VALUATION REPORT

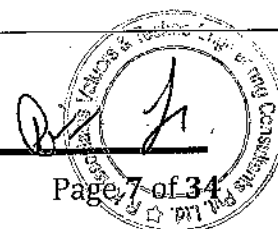
Name & Address of Branch	State Bank of India, HLST Branch, Gurugram
Name of the Promoter	M/s SS. Group Pvt. Ltd.

S.NO.	CONTENTS	DESCRIPTION
1.	INTRODUCTION	
a.	Name of Property Owner	M/s SS. Group Pvt. Ltd.
	Address & Phone Number of the Owner	Regd. Office: - SS House, Plot No.-77, Sector-44, Gurugram-122003
b.	Purpose of the Valuation	Project Tie-Up Report
c.	Date of Inspection of the Property	27 December 2021
d.	Date of Valuation Report	4 January 2022
e.	Name of the Developer of the Property	M/s SS Group Pvt. Ltd..
	Type of Developer	Private developer promoted

2.	PHYSICAL CHARACTERISTICS OF THE PROPERTY	
a.	Location attribute of the property	
i.	Nearby Landmark	Self
ii.	Postal Address of the Property	M. No. 13 Keela No. 1 (2-8) M. No. 14 Keela 70 5/2 (3-1). 2/2(0-14), 7/2(4-4). 8/1(4-9), 8/2(3-11), 9/1(2-0). 9/2(6-0), 10(8-0). 11(8-0). 12/1(4-19), 12/2(2-8). 12/3(0-13), 13(8-0). 14/1(4-8). 18 / 1(4-0), 19 (8-0), 22 /2(5-7), 22/1 (2-13) Mun No. 27 Keela No. 21(6-0) Kita 20, Sector-85, Gurugram Manesar Urban Complex, Gurugram, Haryana.
iii.	Area of the Plot/ Land	44891.7 m2/ 11.093 acres <i>Also please refer to Part-B Area description of the property. All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement.</i>
iv.	Type of Land	Solid/ On road level
v.	Independent access/ approach to the property	Clear independent access is available
vi.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report Coordinates or URL: 28°24'30.7"N 76°57'15.2"E
vii.	Details of the roads abutting the property	
	1. Main Road Name & Width	Sector 86 Road Approx. 60 mtr.
	2. Front Road Name & width	Sector 86 Road Approx. 60 mtr.
	3. Type of Approach Road	Bituminous Road
	4. Distance from the Main Road	On main road
viii.	Description of adjoining property	Other Group Housing Societies
ix.	Plot No./ Survey No.	--

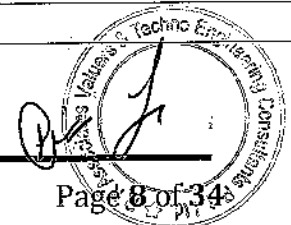


x.	Zone/ Ward	Residential	
xi.	Sub registrar	Gurugram	
xii.	District	Gurugram	
xiii.	Any other aspect	<p>Valuation is done for the property identified to us by the owner/ owner representative. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. At our end we have just cross verified the identification of the property with reference to the documents which client could provide to us for perusal as per our standard checklist of the documents requested from them. Method by which identification of the property is carried out is also mentioned in the report clearly. In case the property mentioned in the Valuation report is not the same on which security mortgage has been or has to be created then please inform the Valuer office immediately.</p> <p>Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents.</p> <p>Getting cizra map or coordination with revenue officers for site identification is out of scope of this assignment and has not been done and has not been done at our end.</p>	
	1. Identification of the property	<input type="checkbox"/> Cross checked from boundaries of the property mentioned in the deed <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the promoter'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	
	2. Is property clearly demarcated by permanent/ temporary boundary on site	Yes	
	3. Is the property merged or colluded with any other property	No, it is an independent single bounded property NA	
	4. City Categorization	Metro City	Urban developing
	5. Characteristics of the locality	Good	Within developing Residential zone
	6. Property location classification	Ordinary location within the locality	None
	7. Property Facing	East Facing	
b.	Covered Built-up area description (Plinth/ Carpet/ Saleable Area)	<p>Please refer to the attached sheet below.</p> <p>Also please refer to Part C - Area description of the property. All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement.</p>	



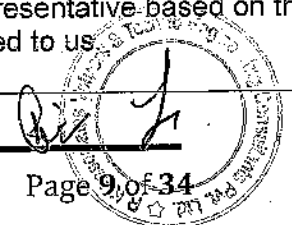
c.	Boundaries schedule of the Property		
i.	Are Boundaries matched	No, since boundaries are not mentioned in the provided documents	
ii.	Directions	As per Sale Deed/TIR	Actual found at Site
	East	Not Available	Entry/ Road
	West	Not Available	Open Land
	North	Not Available	Open Land/ Power House
	South	Not Available	Village

3.	TOWN PLANNING/ ZONING PARAMETERS		
a.	Master Plan provisions related to property in terms of Land use	Residential	
	i. Any conversion of land use done	NA	
	ii. Current activity done in the property	Used as Group Housing Society	
	iii. Is property usage as per applicable zoning	Yes used as residential as per zoning	
	iv. Any notification on change of zoning regulation	NA	
	v. Street Notification	Residential	
b.	Provision of Building by-laws as applicable	PERMITTED	CONSUMED
	i. FAR/ FSI	Please refer to area chart description	Please refer to area chart description
	ii. Ground coverage	-----do-----	-----do-----
	iii. Number of floors	-----do-----	-----do-----
	iv. Height restrictions	-----do-----	-----do-----
	v. Front/ Back/ Side Setback	-----do-----	-----do-----
c.	Status of Completion/ Occupational certificate	Partially Obtained	NA
d.	Comment on unauthorized construction if any	None	
e.	Comment on Transferability of developmental rights	As per regulation of HUDA	
f.	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	Municipal Corporation of Gurugram	
g.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)	
h.	Zoning regulations	Residential	
i.	Comment on the surrounding land uses & adjoining properties in terms of uses	Other Group Housing Societies	
j.	Comment of Demolition proceedings if any	NA	
k.	Comment on Compounding/ Regularization proceedings	NA	
l.	Any other aspect	NA	
	i. Any information on encroachment	Under Construction	



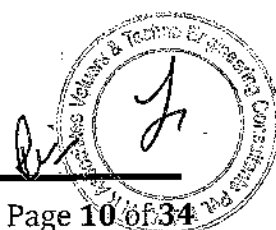
5	ii. Is the area part of unauthorized area/ colony	No (As per general information available)
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4.	DOCUMENT DETAILS AND LEGAL ASPECTS OF THE PROPERTY			
a.	Ownership documents provided	LC-V	RERA Certificate	
b.	Names of the Legal Owner/s	M/s Shiva Profins Pvt. Ltd.		
c.	Constitution of the Property	Free hold, complete transferable rights		
d.	Agreement of easement if any	Not required		
e.	Notice of acquisition if any and area under acquisition	No		
f.	Notification of road widening if any and area under acquisition	No		
g.	Heritage restrictions, if any	No		
h.	Comment on Transferability of the property ownership	Free hold, complete transferable rights		
i.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	Not Known to us	-----	
j.	Comment on whether the owners of the property have issued any guarantee(<i>personal or corporate</i>) as the case may be	Not Known to us	-----	
k.	Building plan sanction:			
	i. Authority approving the plan	Haryana Urban Development Authority (HUDA)		
	ii. Name of the office of the Authority	Haryana Urban Development Authority (HUDA)		
	iii. Any violation from the approved Building Plan	Cannot comment since property is under construction		
l.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property		
m.	Whether the property SARFAESI complaint	Yes		
n.	i. Information regarding municipal taxes (<i>property tax, water tax, electricity bill</i>)	Tax name	NA	
		Receipt number	NA	
		Receipt in the name of	NA	
		Tax amount	NA	
	ii. Observation on Dispute or Dues if any in payment of bills/ taxes	No information available		
	iii. Is property tax been paid for this property	Not available. Please confirm from the owner.		
	iv. Property or Tax Id No.	Not known		
o.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	Not Known to us		
p.	Qualification in TIR/Mitigation suggested if any	Cannot comment since no copy of TIR is made available to us.		
q.	Any other aspect	This is just a Valuation Report of the property identified to us by the owner/ owner representative based on the copy of the documents provided to us		



		Legal aspects or Title verification of the property are not done at our end.
		Verification of authenticity of documents from originals or cross checking from any Govt. depts. is not carried out at our end and the copy of the documents provided to us by Bank/ customer has been relied upon in good faith.
	i. Since how long owners owning the Property	Please refer to the copy of title deeds
	ii. Year of Acquisition/ Purchase	Please refer to the copy of title deeds
	iii. Property presently occupied/ possessed by	Owners/Developer
	iv. Title verification	To be done by the competent Advocate
	v. Details of leases if any	NA

5.	ECONOMIC ASPECTS OF THE PROPERTY	
a.	Reasonable letting value/ Expected market monthly rental	NA
b.	Is property presently on rent	No
	i. Number of tenants	NA
	ii. Since how long lease is in place	NA
	iii. Status of tenancy right	NA
	iv. Amount of monthly rent received	NA
c.	Taxes and other outgoing	NA
d.	Property Insurance details	Please ask to the developer
e.	Monthly maintenance charges payable	NA
f.	Security charges, etc.	NA
g.	Any other aspect	NA
	SOCIO - CULTURAL ASPECTS OF THE PROPERTY	
a.	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.	Medium Income Group
b.	Whether property belongs to social infrastructure like hospital, school, old age homes etc.	No



7.	FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES				
a.	Description of the functionality & utility of the property in terms of :				
	i. Space allocation		Yes (Partial OC obtained)		
	ii. Storage spaces		Yes (Partial OC obtained)		
	iii. Utility of spaces provided within the building		Yes (Partial OC obtained)		
	iv. Car parking facilities		Yes (Partial OC obtained)		
	v. Balconies		Yes (Partial OC obtained)		
b.	Any other aspect				
	i. Drainage arrangements		Yes		
	ii. Water Treatment Plant		Yes		
	iii. Power Supply arrangements	Permanent	Yes		
		Auxiliary	No		
	iv. HVAC system		No		
	v. Security provisions		Yes/ Private security guards		
	vi. Lift/ Elevators		Yes (Partial OC obtained)		
	vii. Compound wall/ Main Gate		Yes (Partial OC obtained)		
	viii. Whether gated society		Yes (Partial OC obtained)		
	ix. Internal development				
Garden/ Park/ Land scraping		Water bodies	Internal roads	Pavements	Boundary Wall
Yes		Yes	Yes	Yes	Yes

8.	INFRASTRUCTURE AVAILABILITY						
a.	Description of Aqua Infrastructure availability in terms of:						
	i. Water Supply			Yes (Partial OC obtained)			
	ii. Sewerage/ sanitation system			Underground			
	iii. Storm water drainage			Yes (Partial OC obtained)			
b.	Description of other Physical Infrastructure facilities in terms of:						
	i. Solid waste management			Yes, (proposed)			
	ii. Electricity			Yes (Partial OC obtained)			
	iii. Road and Public Transport connectivity			Yes (Partial OC obtained)			
	iv. Availability of other public utilities nearby			Public transport, Market, Hospital etc. available nearby			
c.	Proximity & availability of civic amenities & social infrastructure						
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport (IGI Airport, New Delhi)
	600 m.	1.7 km	03 km.	3.3 km.	17 Km	18.5 Km	29 Km
	Availability of recreation facilities (parks, open spaces etc.)			It is a developing area and recreational facilities are planned to be developed nearby			



9.	MARKETABILITY ASPECTS OF THE PROPERTY:		
a.	Marketability of the property in terms of		
	i. Location attribute of the subject property	Normal	
	ii. Scarcity	Similar kind of properties are easily available on demand.	
	iii. Market condition related to demand and supply of the kind of the subject property in the area	Good demand of such properties in the market.	
	iv. Comparable Sale Prices in the locality	Please refer to Part C: Valuation Assessment of the Property.	
b.	Any other aspect which has relevance on the value or marketability of the property		No
	i. Any New Development in surrounding area	No	NA
	ii. Any negativity/ defect/ disadvantages in the property/ location	No	NA

10.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
a.	Type of construction & design	RCC framed pillar beam column structure on RCC slab, (proposed)	
b.	Method of construction	Construction done using professional contractor workmanship based on architect plan	
c.	Specifications		
	i. Class of construction	RCC: Class B construction (Good), (proposed)	
	ii. Appearance/ Condition of structures	Internal -Good (Partial OC obtained)	
		External -Good (Partial OC obtained)	
	iii. Roof	Floors/ Towers	Type of Roof
		13 High Rise Towers	RCC
	iv. Floor height	Approx. 10 feet	
	v. Type of flooring	Vitrified tiles, Ceramic Tiles, (proposed)	
	vi. Doors/ Windows	Wooden frame with glass panel windows, Aluminum flushed doors & windows, (proposed).	
	vii. Interior Finishing	Neatly plastered and putty coated walls, (proposed)	
	viii. Exterior Finishing	Simple plastered walls, (proposed)	
ix. Interior decoration/ Special architectural or decorative feature	Simple plain looking structure., (proposed)		
x. Class of electrical fittings	Internal/ Normal quality fittings, (proposed)		
xi. Class of sanitary & water supply fittings	Internal/ Normal quality fittings, (proposed)		
d.	Maintenance issues	Under Construction	
e.	Age of building/ Year of construction	Under Construction	Under Construction
f.	Total life of the structure/ Remaining life expected	Approx. 60-65 Years (After Completion)	Approx. 60-65 Years
g.	Extent of deterioration in the structure	Under Construction	



h.	Structural safety	Proposed RCC structure so will be structurally stable, however structural stability certificate is pending to be obtained	
i.	Protection against natural disasters viz. earthquakes etc.	Can't comment due to unavailability of required technical data	
j.	Visible damage in the building if any	Under Construction Property	
k.	System of air conditioning	Individual AC as per required by the Purchaser (Proposed)	
l.	Provision of firefighting	Yes (Partial OC obtained)	
m.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority	
	i. Is Building as per approved Map	Under Construction	
	ii. 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
	iii. Is this being regularized	NA	

11.	ENVIRONMENTAL FACTORS:		
a.	Use of environment friendly building materials like fly ash brick, other Green building techniques if any	No information Available	
b.	Provision of rainwater harvesting	Yes, (proposed)	
c.	Use of solar heating and lighting systems, etc.	Yes (Proposed)	
d.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal construction and vehicular pollution present	

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

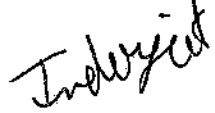
13.	PROJECT DETAILS:		
a.	Name of the Developer	M/s Shiva Profins Pvt. Ltd. & M/s SS. Group Pvt. Ltd.	
b.	Name of the Architect	M/s Arcop Associates Private Limited	
c.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.	
d.	Proposed completion date of the Project	30 th June 2023	
e.	Progress of the Project	Refer Part-C	
f.	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 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
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14.	VALUATION:	
a.	Methodology of Valuation – Procedures adopted for arriving at the Valuation	Please refer to Sub-Point 'n' of Point 1 of Part E: Valuation Assessment Factors of the report.
b.	Prevailing Market Rate/ Price trend of the Property in the locality/ city from property search sites	Please refer to the Sub-Point 'o' of Point 1 of Part E: Valuation Assessment Factors of the report and the screenshot annexure in the report.
c.	Guideline Rate obtained from Registrar's office/ State Govt. gazette/ Income Tax Notification	Please refer to Part E: Valuation Assessment Factors of the report and the screenshot annexure in the report.
d.	Summary of Valuation:	For detailed Valuation calculation please refer to Point 1, 2, 3 & 4 of the Part E: Valuation Assessment Factors of the report.
	i. Guideline Value	Rs. 161,07,03,600/- (Land Value Only)
	1. Land	Rs. 161,07,03,600/-
	2. Building	NA
	ii. Prospective Fair Market Value	Rs.338,00,00,000/- (After completion of Project)
	iii. Expected Realizable Value	Rs.287,30,00,000/- (After completion of Project)
	iv. Distress Value	Rs.253,50,00,000/- (After completion of Project)
	v. Valuation of structure for Insurance purpose	NA
e.	i. Justification for more than 20% difference in Market & Circle Rate	Circle rates are determined by the District administration as per their own theoretical internal policy and Market rates are adopted based on current practical market dynamics which is explained clearly in Valuation assessment factors.
	ii. Details of last two transactions in the locality/ area to be provided, if available	No authentic last two transactions details could be known. However prospective transaction details as per information available on public domain and gathered during site survey is mentioned in Point 'o' of Part E: Valuation Assessment Factors of the report and the screenshots of the references are annexed in the report for reference.



15.	Declaration (Also see Enclosure: 1 Valuer's Remarks)	i. The information provided is true and correct to the best of my knowledge and belief. ii. The analysis and conclusions are limited by the reported assumptions, limiting conditions and the information came to knowledge during the course of the work. Please see the Assumptions Remarks & Limiting conditions described in Part D: Valuation assessment section of the Report. iii. I/ firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2011 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of my ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook. iv. No employee or member of R.K Associates has any direct/ indirect interest in the property. v. Our authorized surveyor by name of A.E. Harshit Mayank has visited the subject property on 27 December 2021 in the presence of the developer's representative. vi. I am a registered Valuer under Section 34 AB of Wealth Tax Act, 1957. vii. I/ firm is an approved Valuer under SARFAESI Act – 2002 and approved by the Bank. viii. We have submitted Valuation report directly to the Bank. ix. This valuation work is carried out by our Engineering team on the request from State Bank of India, HLST, Gurugram.	
16.	VALUATION COMPANY DETAILS:		
a.	Name & Address of Valuer company	Wealth Tax Registration No.	Signature of the authorized person
b.	M/s R.K. Associates Valuers & Techno Engineering Consultants Pvt. Ltd. D-39, Second Floor, Sector-02, Noida, U.P.	2303/ 1988	
c.	Total Number of Pages in the Report with enclosures		
d.	Engineering Team worked on the report	SURVEYED BY A.E. Harshit mayank PREPARED BY: AE Abhishek Sharma REVIEWED BY: HOD Valuations	

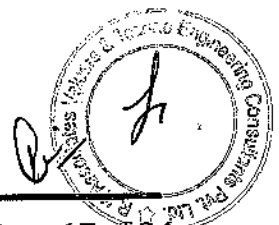
17.	ENCLOSED DOCUMENTS:	
a.	Layout plan sketch of the area in which the property is located with latitude and longitude	Not Available
b.	Building Plan	Enclosed with the report
c.	Floor Plan	Not Available
d.	Photograph of the property (including geo-stamping with date) and owner (in case of housing loans, if borrower is available) including a "Selfie" of the Valuer at the site	Enclosed with the report
e.	Certified copy of the approved / sanctioned plan wherever applicable from the concerned office	Enclosed with the report
f.	Google Map location of the property	Enclosed with the Report
g.	Price trend of the property in the locality/city from property search sites viz Magickbricks.com, 99Acres.com, Makan.com etc	Enclosed with the Report
h.	Any other relevant documents/extracts (All enclosures & annexures to remain integral part & parcel of the main report)	<ul style="list-style-type: none"> i. Part C: Area Description of the Property ii. Part D: Project Approval Details iii. Part E: Valuation Assessment of the Property iv. Assumption, Remarks & Limiting conditions v. Valuer's Remark - Page No.27 vi. Google Map - Page No.31 vii. Copy of Circle Rate - Pages 32 viii. Photographs - Pages 33 ix. Survey Summary Sheet - Pages XX x. Copy of relevant papers from the property documents referred in the Valuation - PagesXX

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Total plot area of site		44,891.78 m ² / 11.093 acres		
2.	Site area for Residential		44,891.78 m ² / 11.093 acres		
3.	Ground Coverage Area (for whole Project)	Permitted	15,712.095 m ² / 1,69,123.58 ft ² . (35%)		
		Proposed	6,708.89 m ² / 72,213.89 ft ² (14.94 %)		
4.	Covered Area	Under FAR		Considered for Valuation	Present Status
		Residential		75630.89 m ² / 8,14,083.34 ft ²	---
		E.W.S.		727.112 m ² / 7,826.56 ft ²	
		Community Building		1332.362 m ² / 14,341.41 ft ²	
		Convenient Shopping		188.157 m ² / 2,025.30 ft ²	
		TOTAL	Proposed	77,878.52 m ² / 8,38,276.60 ft ²	---
			Permitted	78,560.475 m ² / 8,45,617.10 ft ² (for whole Project)	---
		UNDER NON-FAR		Considered for Valuation	Present Status
		Upper Basement		24647.661 m ² / 2,65,304.95 ft ²	---
		Lower Basement		16103.531 m ² / 1,73,336.79 ft ²	---
		Swimming Pool		200 m ² / 2,152.78 ft ²	---
		Guard Room		9 m ² / 96.8751 ft ²	
		Nursery school		231.0388 m ² / 2,486.88 ft ²	---
		TOTAL	Proposed	41,191.23 m ² / 4,43,378.29 ft. ²	---
			Permitted	NA	
		5.	Open/ Green Area	Minimum Required (15%)	6733.75 m ² /72,481.48 ft ² (For whole Project)
Proposed (15.609%)	7007.26 m ² /75,425.52 ft ² (For whole Project)				
6.	Density	Permitted	100-300 PPA		
		Proposed	299 PPA		
7.	Plinth/ Built-up Area (As per IS 3861-1966)		1,19,069.75 m ² / 12,81,656.1 ft ² (FAR + NON-FAR) (For whole Project)		
8.	Carpet Area		NA		
9.	Net Floor Area		NA		
10.	Super Area		NA		
11.	Shed Area		NA		
12.	Salable Area		NA		

Note: FAR Area considered for valuation for Towers B1, B2, B3, B4, B5, B6 and EWS Block is based on area achieved vide Occupancy certificate dated 24/08/2021 and FAR area for towers T1, T2, T3, B7, B8, B9, B10 is considered as per Approved map only. Apart from FAR Area, the NON FAR area for Upper basement, Lower basement, swimming pool, Guard room is also considered for area which has obtained OC.



Total Blocks/ Floors/ Flats					
1.	Approved as per Approved Map		Actually provided (As per inventory list/ brochure)		Current Status
	<p>Block-T-1 = S+25 floors (100 units) Block-T-2 = S+25 floors (100 Units) Block-T-3 = S+25 floors (100 units) Block-B-1 = S+14 floors (26 units) Block-B-2 = S+14 floors (26 units) Block-B-3 = S+12 floors (22 units) Block-B-4 = S+12 floors (22 units) Block-B-5 = S+12 floors (22 units) Block-B-6 = S+12 floors (22 units) Block-B-7 = S+16 floors (30 units) Block-B-8 = S+16 floors (30 units) Block-B-9 = S+16 floors (30 units) Block-B-10 = S+16 floors (30 units) Community Building = G+1 floors</p> <p>EWS= G+7 floors (99 units) Convenient Shopping= Ground floor Upper Basement Lower Basement Swimming Pool Guard Room Nursery school = Ground floor</p>		<p>Under construction: - Block-T-1 = S+25 floors (100 units) Block-T-2= S+25 floors (100 units) Block-T-3= S+25 floors (100 units) Block-B-7= S+16 floors (30 units) Block-B-8= S+16 floors (30 units) Block-B-9= S+16 floors (30 units) Block-B-10= S+16 floors (30 units)</p> <p>OC obtained: Block-B-1= S+14 floors (26 units) Block-B-2= S+14 floors (26 units) Block-B-3= S+12 floors (22 units) Block-B-4= S+12 floors (22 units) Block-B-5= S+12 floors (22 units) Block-B-6= S+12 floors (22 units) Community Building= G+1 floors EWS units= G+7 floors (26 units) Convenient Shopping= Ground floor Upper Basement Lower Basement Swimming Pool Guard Room Nursery school = Ground floor</p>		<p>Block-T-1 = Under construction Block-T-2 = Under construction Block-T-3 = Under construction Block-B-1 = Ready to move in Block-B-2 = Ready to move in Block-B-3 = Ready to move in Block-B-4 = Ready to move in Block-B-5 = Ready to move in Block-B-6 = Ready to move in Block-B-7 = Under construction Block-B-8 = Under construction Block-B-9 = Under construction Block-B-10 = Under construction Community Building=Completed EWS = Completed Convenient Shopping=Completed Upper Basement =Completed Lower Basement = Completed Swimming Pool = Completed Guard Room = Completed Nursery school = Completed</p>
2.	Total no. of Flats/ Units	Main Units	Proposed=560 units (as per Approved Map for whole Project)		
		EWS and LIG Units	Achieved=140 units (as per OC obtained dated 24.08.2021)		
	Number of Car Parking available		Required	840 Car Parking	
		Proposed	Basement	1005 Units	
			Stilt	76 Units	
Surface			235 units (Car Parking)		
Total	1316 Units				



PART D

PROJECT APPROVAL DETAILS

SR. NO.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Form LC-V - Formal Grant of License for setting up Group Housing Society.	License No. 81 of 2011 Dated: 21/09/2011 Endst. No. LC-2348-JE(VA)-2011/14014	Approved
2.	Renewal of Form LC-V - Formal Grant of License for setting up Group Housing Society.	Memo No. : LC-2348/Asstt(MS)/2021/15833 Dated : 05/07/2021 Valid Up to: 15/09/2024	Approved
3.	BR-VII (Partial Occupation Certificate)	Memo No. ZP-836/SD(DK)/2021/21036 Dated : 24/08/2021	Provided
4.	Approved Layout plan for Group Housing Project	Memo No. 48267 Dated: 08/08/2013	Approved
5.	RERA Registration	Registration No. 23 of 2019 RERA-GRG-PROJ-161-2019 Dated: 01/05/2019 Renewal No. 23 of 2019/7(3)/2021/6 Dated:30/09/2021	Provided
6.	NOC from Aravalli	No. 3914/S.K.02 Dated:03/12/2013	
7.	NOCs from Fire Department (Provisional)	Memo No. FS/2021/30 Dated:08/07/2021 Memo No.DFS/F.A./2014/31326 Dated:02/07/2014	Not Provided
8.	NOC for Height Clearance from Airport Authority of India	NOCID: PALM/NORTH/B/020216/120517 Dated:02/02/2016	Not Provided
9.	Environmental clearance NOC from SEIAA	Memo No. SEIAA/HR/2021/209 Dated: 25/02/2021	Not Provided
10.	Consent to Operate from Haryana state Pollution Control Board	No.HSPCB/Consent/:329962322GUSOCTO20011137 Dated:03/02/2022	Not Provided
11.	Registration of Lift	Memo No. 11470 Dated:18/06/2021	Not Provided

OBSERVATIONS:-

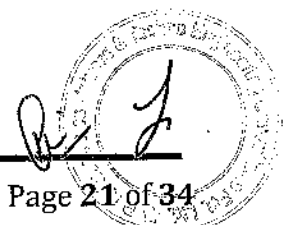
Project meets Preliminary necessary Compliance statutory approvals as per the documents provided to us by the Bank.

PART E

VALUATION ASSESSMENT OF THE PROPERTY

ASSESSMENT FACTORS					
a.	Valuation Type	Group Housing Project Tie-up Report		Group Housing Project Tie-up Report	
b.	Scope of the Valuation	Non binding opinion on the assessment of Plain Asset Valuation of the property identified by the owner or through his representative			
c.	Property Use factor	Current Use Residential		Highest & Best Use Residential	
d.	Legality Aspect Factor (Refer sub clause I & j of Point 7)	Positive as per documents produced to us			
e.	Land Physical factors	Shape	Size	Level	Frontage to depth ratio
		Irregular	Very Large	On Road Level	Normal frontage
f.	Property location category factor	City Categorization	Locality Categorization	Property location classification	Floor Level
		Metro City	Ordinary	Ordinary location within the locality	Not Applicable
			Property within Simple mid-scale Residential locality	NA	
				NA	
		Property Facing	East Facing		
g.	Any New Development in surrounding area	NA			
n.	Any specific advantage/ drawback in the property	NA			
i.	Overall property usability Factor	Good			
j.	Comment on Property Salability Outlook	Easily sellable			
k.	Comment on Demand & Supply in the Market	Good demand of such properties in the market			
l.	Sale transaction method assumed	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.			
m.	Best Sale procedure to realize maximum Value	Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.			

n.	Methodology/ Basis of Valuation	<p>Govt. Guideline Value: Collector rates of Gurugram (2020-21)</p> <p>Market Value: Land Value is calculated on the basis of 'Market Comparable Sales approach' and Building construction value is calculated on the basis of 'Depreciated Replacement Cost approach'</p> <p><i>For knowing comparable market sales, significant local enquiries has been made from our side representing ourselves as both buyer and seller of the similar property and thereafter based on this information and various factors of the property, a rate has been judiciously taken seeing the market scenario. Kindly please refer below section to know the name & contact numbers from whom enquiries have been made.</i></p>																																										
o.	References on prevailing market Rate/Price trend of the property and Details of the sources from where the information is gathered <i>(from property search sites & local information)</i>	<table border="1"> <tr> <td data-bbox="507 719 619 757">i.</td><td data-bbox="619 719 1098 757">Name:</td><td data-bbox="1098 719 1544 757">----</td></tr> <tr> <td></td><td data-bbox="619 757 1098 795">Contact No.:</td><td data-bbox="1098 757 1544 795">----</td></tr> <tr> <td></td><td data-bbox="619 795 1098 833">Nature of reference:</td><td data-bbox="1098 795 1544 833">----</td></tr> <tr> <td></td><td data-bbox="619 833 1098 871">Size of the Property:</td><td data-bbox="1098 833 1544 871">----</td></tr> <tr> <td></td><td data-bbox="619 871 1098 909">Location:</td><td data-bbox="1098 871 1544 909">----</td></tr> <tr> <td></td><td data-bbox="619 909 1098 947">Rates/ Price informed:</td><td data-bbox="1098 909 1544 947">----</td></tr> <tr> <td></td><td data-bbox="619 947 1098 1014">Any other details/ Discussion held:</td><td data-bbox="1098 947 1544 1014">----</td></tr> <tr> <td data-bbox="507 1014 619 1052">ii.</td><td data-bbox="619 1014 1098 1052">Name:</td><td data-bbox="1098 1014 1544 1052">----</td></tr> <tr> <td></td><td data-bbox="619 1052 1098 1090">Contact No.:</td><td data-bbox="1098 1052 1544 1090">----</td></tr> <tr> <td></td><td data-bbox="619 1090 1098 1128">Nature of reference:</td><td data-bbox="1098 1090 1544 1128">----</td></tr> <tr> <td></td><td data-bbox="619 1128 1098 1167">Size of the Property:</td><td data-bbox="1098 1128 1544 1167">----</td></tr> <tr> <td></td><td data-bbox="619 1167 1098 1205">Location:</td><td data-bbox="1098 1167 1544 1205">----</td></tr> <tr> <td></td><td data-bbox="619 1205 1098 1243">Rates/ Price informed:</td><td data-bbox="1098 1205 1544 1243">----</td></tr> <tr> <td></td><td data-bbox="619 1243 1098 1310">Any other details/ Discussion held:</td><td data-bbox="1098 1243 1544 1310">----</td></tr> </table>	i.	Name:	----		Contact No.:	----		Nature of reference:	----		Size of the Property:	----		Location:	----		Rates/ Price informed:	----		Any other details/ Discussion held:	----	ii.	Name:	----		Contact No.:	----		Nature of reference:	----		Size of the Property:	----		Location:	----		Rates/ Price informed:	----		Any other details/ Discussion held:	----
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	Rates/ Price informed:	----																																										
	Any other details/ Discussion held:	----																																										
p.	Adopted Rates Justification	<p><i>This land is used for the specific purpose to develop group housing society. As per the present market survey & verbal communication with local dealer we got the mixed information for the group housing land in this developing sector and no other sale/ purchase has taken place in current market due to the low demand & current economical & real estate market condition for similar kind of property.</i></p> <p><i>As per information available in public domain the FSI rate is prevailing in this sector is between Rs.1,300/- to Rs.1,700/- per sq.ft. and taking into consideration all the factors like size of the land and demand of flat in this sector we have taken Rs.1,500/- per sq.ft.. which is reasonable in our view.</i></p>																																										



1.	VALUATION OF LAND		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Prevailing Market Rate range	Rs.30,000/- per yd ²	Rs.1,300/- to Rs.1,700/- per ft ²
b.	Rate adopted considering all characteristics of the property	Rs.30,000/- per yd ²	Rs.1,500/- per ft ²
c.	Total Development Land Area considered (documents vs site survey whichever is less)	11.093 Acres/ 53,690.12 yd ²	11.093 Acres/ 53,690.12 yd ²
d.	Total Permissible FAR	78,560.475 m ² /8,45,617.1 ft ²	78,560.475 m ² /8,45,617.1 ft ²
e.	Total Value of land (A)	53,690.12 yd ² X Rs.30,000/- per yd ² Rs.161,07,03,600/-	8,45,617.1 ft ² X Rs.1,500/- per ft ² Rs.126,84,25,650/-

2.	VALUATION OF BUILDING CONSTRUCTION			
	Particulars		Expected Building Construction Value	
			FAR	NON-FAR
	Structure Construction Value	Rate range	Rs.1,300/- to 1,700/- per ft ²	Rs.1000/- to 1,300/-per ft ²
		Rate adopted	Rs.1,550/- per ft ²	Rs.1,150/- per ft ²
		Covered Area	77,878.5 m ² / 8,38,277.2 ft ²	41,191.23 m ² (4,43,378.36 ft ²)
		Valuation Calculation	8,38,277.2 ft ² X Rs.1,550/- per ft ²	4,43,378.36 ft ² X Rs.1,150/- per ft ²
		Total Value	Rs. 129,93,29,660/-	Rs. 50,98,85,114/-
a.	Depreciation percentage (assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		Under construction. However project has also partially received OC.	
c.	Structure Type/ Condition		RCC framed structure	
d.	Construction Depreciated Replacement Value (B)		Rs. 180,92,14,774/-	

3.	VALUATION OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Depreciated Replacement Value
a.	Add extra for Architectural aesthetic developments, improvements (add lump sum cost)	---	---
b.	Add extra for fittings & fixtures (doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	---	Rs.11,30,75,923/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	---	Rs.29,39,97,400/-
d.	Add extra for internal & external development (Internal roads, Landscaping, Pavements, Street lights, Green area development, External area landscaping, Land development, Approach road, etc.)	---	Rs.4,52,30,369/-
e.	Depreciated Replacement Value (C)	NA	Rs.45,23,03,692/-



4. MARKET/ SALABLE VALUE OF THE FLATS		
a.	Total No. of Floors	S+ 12 th Floors to S + 25 th Floors (Proposed)
b.	Total No. of EWS	99 DUs (26 Units have obtained Occupancy certificate)
c.	Launch Price = (approx.) (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	NA
	Current Market Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.6,500/- per sq. ft. to Rs.7,200/- per sq. ft. on Super Area
d.	Remark	The market value of the Floors varies from floor to floor, size of the flat and Vastu Compliance status and will depend upon the direction of the flat and also on which floor flat is situated. It also greatly depends upon the quality of construction, amenities and internal finishing and furnishing done by the builder. This is a modern society and the builder proposes to construct modern flats. As per information gathered from the public domain & dealers of that area, it is found that present market rates for these flats may vary in between Rs. 6,500/- to Rs.7,200/- per sq. ft. on super area

THE LEAF					
Sr.No.	Row Labels	Count of Unit No.	Sum of Super Area(In SQFT)	Amount @ Rs. 6500/- per sq. ft.	Amount @ Rs. 7,200/- per Sq. Ft.
1	B-1	26	65692	₹ 426,998,000.00	₹ 472,982,400.00
2	B-10	30	75324	₹ 489,606,000.00	₹ 542,332,800.00
3	B-2	26	65692	₹ 426,998,000.00	₹ 472,982,400.00
4	B-3	22	66140	₹ 429,910,000.00	₹ 476,208,000.00
5	B-4	22	66140	₹ 429,910,000.00	₹ 476,208,000.00
6	B-5	22	66140	₹ 429,910,000.00	₹ 476,208,000.00
7	B-6	22	66140	₹ 429,910,000.00	₹ 476,208,000.00
8	B-7	30	75324	₹ 489,606,000.00	₹ 542,332,800.00
9	B-8	30	75324	₹ 489,606,000.00	₹ 542,332,800.00
10	B-9	30	75324	₹ 489,606,000.00	₹ 542,332,800.00
11	T-1	100	167974	₹ 1,091,831,000.00	₹ 1,209,412,800.00
12	T-2	100	167974	₹ 1,091,831,000.00	₹ 1,209,412,800.00
13	T-3	100	167974	₹ 1,091,831,000.00	₹ 1,209,412,800.00
Grand Total		560	1201162	₹ 7,807,553,000.00	₹ 8,648,366,400.00

Note: Normally, apart from the Basic Sale Price (BSP) mentioned in the Agreement to Sale, a onetime cost of additional amenities & other costs related to the property which are permanent in nature and add up to the realizable value of security/property (viz. Township Corpus Fund, One Time Maintenance fund/deposit/corpus, Development Charges, Premium for insurance of Mortgaged Property, Electrical Fittings, One Time Generator Charges, Club House Membership Charges, Electricity/Water/Sewerage Board one time charges/deposits, cost of rooftop Solar Photo Voltiac System) are charged. Now GST will be added as part of Project Cost for assessing the loan amount in lieu of VAT, Service Tax, etc. However, Stamp Duty, Registration Charges and other documentation Charges, which are not realizable in nature will not be included in the value of the property/agreement to sale for arriving at the loan eligibility

5.	CONSOLIDATED VALUE		
	Particulars	Govt. Circle/ Guideline Value	Prospective Fair Market Value
a.	Land (A)	Rs.161,07,03,600/-	Rs.126,84,25,650/-
b.	Structure Construction Value(B)	NA	Rs.180,92,14,774/-
c.	Additional Building & Site Aesthetic Works Value (C)	NA	Rs.45,23,03,692/-
d.	Total Add (A+B+C)	Rs.161,07,03,600/-	Rs.352,99,44,116/-
e.	Additional Premium if any	----	----
	Details/ Justification	----	----
f.	Deductions charged if any	----	----
	Details/ Justification	----	----
g.	Total Prospective Fair Market Value[#]	NA	Rs.352,99,44,116/- (After completion of Project)
h.	Rounded Off	----	Rs.353,00,00,000/- (After completion of Project)
i.	Expected Realizable Value[^]	----	Rs.300,05,00,000/- (After completion of Project)
j.	Distress Value[*]	----	Rs.264,75,00,000/- (After completion of Project)
k.	Valuation of structure for Insurance purpose	NA	NA

4.	Concluding comments if any	<p>a. Valuation of the asset is done as found on as-is-where basis.</p> <p>b. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.</p> <p>c. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.</p> <p>d. As per the scope of the assignment, Value assessment is subject to <u>Assumptions, Remarks & Limiting Conditions mentioned in Point '7' below, R.K Associates Important Notes and Valuer's Remarks(Enclosure: 1)& other enclosed documents</u> with the Report which will remain part & parcel of the report. Without these enclosures/ documents report shall stand null & void.</p>
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(Rupees Three Hundred Fifty Three Crore Only)



5.	ASSUMPTIONS REMARKS LIMITING CONDITIONS
a.	Information of the average market rates is taken based on the verbal market survey in the subject area from the local people, property agents, recent deals, demand-supply, internet postings which has been relied upon. No written record is generally available for such market information and only the verbal information has to be relied upon.
b.	Forced, compulsion, constraint, obligatory sales transactions data doesn't forms part of the Fair Market Valuation exercise.
c.	Sale transaction method of the asset is assumed as free market transaction while assessing Prospective Fair Market Value of the asset.
d.	This Valuation report is prepared based on the facts of the property on the date of the survey. However in future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. 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.
e.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market 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, Banker/ FI should take into consideration all such future risks and should loan conservatively to keep the advanced money safe in case of any such situation.
f.	This report is prepared based on 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 and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the originals has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
g.	Getting cizra map or coordination with revenue officers for site identification is not done at our end.
h.	All area measurements are on approximate basis. Verification of the area measurement of the property is done only based on sample random checking and not based on full scale measurement. Area of the large land parcels of more than 2500 sq.mtr or of uneven shape, is taken as per property documents which has been relied upon.
i.	Legal aspects for eg. ownership rights, lien, charge, mortgage, etc. are not considered in this report. It is assumed and taken into account that the concerned Bank/ Financial Institution has first got the legal verification cleared by the competent Advocate before requesting for the Valuation report. In case Valuation is obtained before taking legal scrutiny or opinion then it is expected from the Bank to inform back the Valuer timely about such change of rights on the property as soon as it comes into the notice of the Bank/ Financer which may affect their charge on the mortgage asset so that accordingly Valuation modification can be done only for that portion for which the Bank has complete charge/ rights.
j.	Investigation of title of the property and its legal right is beyond the scope of this report. If this property is offered as collateral security, then concerned financial institution is requested to verify & satisfy themselves on the ownership & legality of the property shown in this valuation report with respect to the latest legal opinion.
k.	Valuation is done for the property identified to us by the owner/ owner representative. Responsibility of identifying the correct property to the Valuer/ its authorized surveyor is solely of the client/ owner for which Valuation has to be carried out. At our end we can just cross verify the identification 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. It is requested from the Bank to cross check from their own records/ information if this is the same property for which Valuation has to be carried out to ensure that owner has not misled the Valuer company or misrepresented the property due to any vested interest.
l.	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.
m.	If this Valuation Report is prepared for the Flat/ dwelling unit situated in a Group Housing Society or Integrated Township then it is assumed that the Banker or the concerned organization has satisfied themselves with the

VALUATION REPORT

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	approval of the Group Housing Society/ particular floor & building before allotting the Valuation case to the Valuer company.
n.	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 when the construction must have been done. Due to such discrete/ unplanned development in many regions sometimes it becomes tough to determine the exact lawful situation on ground for the Valuer. In case nothing specific is noted on the covered built-up area considered in the Valuation Report, the covered area present on the site as per site survey will be considered in the Valuation.
o.	In case of Valuation of Plant & Machinery or equipment, condition of machines is evaluated by visual observation only. No technical/ mechanical testing of any kind has been carried out at our end to ascertain the condition and efficiency of the machines. Valuation of Plant & Machinery is done on the basis of physical existence of the assets rather than their technical expediency.
p.	Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Bank interest, etc. pertaining to the sale/ purchase of this property are not considered while assessing the Market Value.
q.	Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset has not been factored in the Valuation.
r.	Valuation is a subjective field and opinion may differ from consultant to consultant. To check the right opinion, it is important to evaluate the methodology adopted and various data point/ information/ factors/ assumption considered by the consultant which became the basis for the Valuation report before reaching to any conclusion.
s.	At the outset, it is to be noted that Value analysis of any asset cannot be regarded as an exact science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinions may differ due to the number of separate judgment decisions, which have to be made. Therefore, there can be no standard formulae 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 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 Valuation analysis can definitely help the stakeholders to make them informed and wise decision about the Value of the asset and can help in facilitating the arm's length transaction.

R.K ASSOCIATES IMPORTANT NOTES:

- 1. DEFECT LIABILITY PERIOD** - In case of any query/ issue or escalation you may please contact Incident Manager by writing at valuers@rkassociates.org. We ensure 100% 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 or any other mistakes. In case you find any mistake, variation, discrepancy or inaccuracy in any data point of 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 won't be held responsible for any inaccuracy in any manner. Also if we will not hear back anything from you within 30 days, we will assume that 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.
- 2. 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 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.



ENCLOSURE: 1- VALUER'S REMARKS

1.	Fair Market Value suggested by the competent Valuer is that prospective estimated amount of the subject asset/ property in his expert & prudent opinion without any prejudice after he has carefully & exhaustively evaluated all the facts & information related to the subject asset at which the subject asset/ property should be exchanged between a willing buyer and willing seller at an arm's length transaction after proper marketing, wherein the parties, each acted knowledgeably, prudently and without any compulsion on the date of the Valuation.
2.	Realizable Value is the minimum prospective value of the property which it may be able to realize at the time of actual property transaction factoring in potential prospects of deep negotiations carried out between the buyer & seller for ultimately finalizing the transaction. Realizable value may be 10-20% less of the Fair Market Value depending on the various salability prospects of the subject property.
3.	Forced/ Distress Sale Value is the value when the property has to be sold due to any compulsion or constraint like financial encumbrances, dispute, as a part of a recovery process, any defect in the property, having unclear title or any such sort of condition or situation. In this type of sale minimum disposable value is assessed which varies from 20-35% less from the Fair Market Value based on the nature, size & salability prospects of the property. In this type of sale negotiation power of the buyer is always more than the seller and eagerness of selling the property is more than buying it. Therefore the Forced/ Distress Sale Value always fetches less value.
4.	Best rates are rationally adopted based on the facts of the case came to our knowledge during the course of the assignment considering many factors like nature of the property, size, location, approach, market situation and trends.
5.	Construction rates are adopted based on present replacement cost of construction and calculating applicable depreciation & deterioration factor as per its existing condition, specifications based on the visual observation of the structure. No structural, physical tests have been carried out in respect of it.
6.	This Valuation report is prepared based on the facts of the property on the date of the survey. However in future property Market may go down, property conditions may change or may go worse, Property reputation may differ, Property vicinity conditions may go down or become worse, Property market may change due to impact of Govt. policies or effect of World economy, Usability prospects of the property may change, etc. 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.
7.	Valuation of the same asset/ property can fetch different values in different situations. For eg. Valuation of a running/ operational shop/ hotel/ factory will fetch better value and in case of closed shop/ hotel/ factory it will have considerable lower value. Similarly an asset sold directly by an owner in the market 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, Banker/ FI should take into consideration all such future risk and should loan conservatively to keep the advanced money safe in case of any such situation.
8.	No employee or member of R.K Associates has any direct/ indirect interest in the property.
9.	Sale transaction method of the asset is assumed as free market transaction while assessing Fair Prospective Market Value of the asset.
	Area measurements considered in the Valuation Report pertaining to Land & Building is adopted from relevant approved documents or actual site measurement whichever is less. All area measurements are on approximate basis only.
11.	This report is having limited scope as per its fields to provide only the general basic idea of the value of the property prevailing in the market based on the documents/ data/ information provided by the client. The suggested value should be considered only if transaction is happened as free market transaction.
12.	The condition assessment and the estimation of residual economic life of the structure is 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.
13.	This report is prepared based on 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 and we have assumed that it is true and correct. Verification or cross checking of the documents provided to us from the original has not been done at our end. If at any time in future it's found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report will automatically become null & void.
14.	Investigation of title of the property and its legal right is beyond the scope of this report. If this property is offered as collateral security, then concerned financial institution is requested to verify & satisfy themselves on the ownership & legality of the property shown in this valuation report with respect to the latest legal opinion.




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15.	Value varies with the Purpose/ Date/ Condition of the market. This report should not to be referred if any of these points are different from the one mentioned aforesaid in the Report. The Value indicated in the Valuation Report holds good only upto the period of 3 months from the date of Valuation.
16.	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.
17.	This report is prepared on the RKA V-L6 (Medium) Valuation format as per the client requirement, charges paid and the time allotted. This report is having limited scope as per its fields to provide only the general estimated basic idea of the value of the property prevailing in the market based on the information provided by the client. The Valuation assessed in this Valuation Report should hold good only if transaction is happened as per free market transaction. No detailed analysis or verification of the information is carried upon pertaining to the value of the subject property. No claim for any extra information will be entertained whatsoever be the reason. For any extra work over and above the fields mentioned in the report will have an extra cost which has to be borne by the customer.
18.	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 also before taking any business decision based on the content of this report.
19.	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.
20.	Defect Liability Period is 30 DAYS . We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes will be entertained within the defect liability period. No request for any illegitimate value revision, date change or any other change will be entertained other than the one mentioned above.
21.	R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within 30 days of report delivery. After this period no concern/ complaint/ proceedings in connection with the Valuation Services can be entertained due to possible change in situation and condition of the property.
22.	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.
23.	This Valuation 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 it is the responsibility of the user of this report to immediately or atleast within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
	R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
25.	If this report is prepared for the matter under litigation in any Indian court, no official or employee of R.K Associates will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs.2500/-.

**ENCLOSURE: 2 - PRICE TRENDREFERENCES OF THE SIMILAR RELATED
PROPERTIES AVAILABLE ON PUBLIC DOMAIN**

<div>  <div>PRICE LIST</div> </div>		
SECTOR - 85, NEW GURUGRAM		
W.E.F. 01 NOVEMBER 2021		
SIZE	TYPE	PRICE
1640	2 BHK	1,11,52,000
1671	2 BHK	1,13,62,800
1741	2 BHK	1,18,38,800
1772	2 BHK	1,20,48,600
2408	3 BHK + SER + PDR	1,63,74,400
2812	4 BHK + SER + PDR	2,00,68,200
3280	4 BHK	2,23,04,000
3482	4 BHK	2,36,77,600
3950	4 BHK Penthouse	2,90,32,500
4950	5 BHK Penthouse	3,63,82,500

PAYMENT PLAN - FOR NON OC UNITS	
On Booking	5%
Within 10 Days	15%
Within 20 Days	10%
On Completion Possession	80%

PAYMENT PLAN - FOR OC UNITS	
On Booking	5%
Within 10 Days	15%
Within 20 Days	10%
On Completion Possession Within 45 days	80%

Notes:

1. All prices are in INR. All prices are exclusive of GST.
2. The prices mentioned are for the standard configuration. Any additional features or specifications will be charged extra.
3. The prices are for the standard configuration. Any additional features or specifications will be charged extra.
4. The prices are for the standard configuration. Any additional features or specifications will be charged extra.
5. The prices are for the standard configuration. Any additional features or specifications will be charged extra.
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SS GROUP PVT. LTD.
Regd. Office: 73, 5th Floor, Sector-14, Gurugram-122 001
Phone: 0124-4511301 | Email: official@ssgroupthelaf.com | www.ssgroupthelaf.com

VALUATION REPORT

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rk ASSOCIATES
REINFORCING YOUR BUSINESS



4 BHK Apartment for Sale in The Leaf, Sector 85

[The Leaf](#)



SUPER AREA
3950 sqft.



POSSESSION
Poss. by Mar '22



FLOOR
26 out of 27

₹2.90 Cr @
₹7342 per sqft

Contact Agent

Get Phone No.

Share Feedback

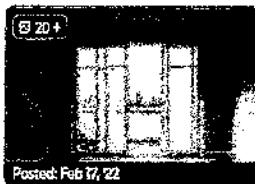
Posted: Yesterday

Certified Agent

R - Restate Realty

East Facing Property

SS The Leaf in Sector 85, Gurgaon is a ready to move housing society. [Read more](#)



VERIFIED

4 BHK Apartment for Sale in The Leaf, Sector 85

[The Leaf](#)



CARPET AREA
2000 sqft



STATUS
Ready to Move



NEW PROPERTY
New Property

₹2 Cr @
₹7000 per sqft

Contact Agent

Get Phone No.

Share Feedback

Posted: Feb 17, 22

Certified Agent

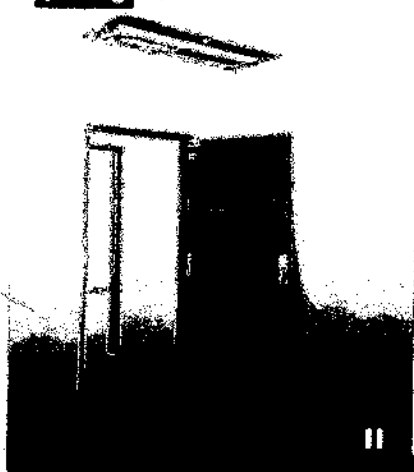
G - Global Realty

Newly Constructed Property

Newly Constructed Property

very well green area and good connectivity by dramma expressway and [Read more](#)

Verified



3 BHK Apartment in Sector 85 Gurgaon

SS The Leaf

13 Flats/Stores

1 Shopping

4 Connectivity

2 Education

₹1.58 cr

2,408 sqft

3 BHK

Full Power Backup Fresh Construction

High end extra luxury property with 2 apartments in one floor. [Read more](#)

View Phone Number

Contact Dealer



3 BHK Apartment in SS The Leaf
Sector 85, Gurgaon

₹1.6 Cr

2408

Ready to move

3300 / sqft

Area in sqft

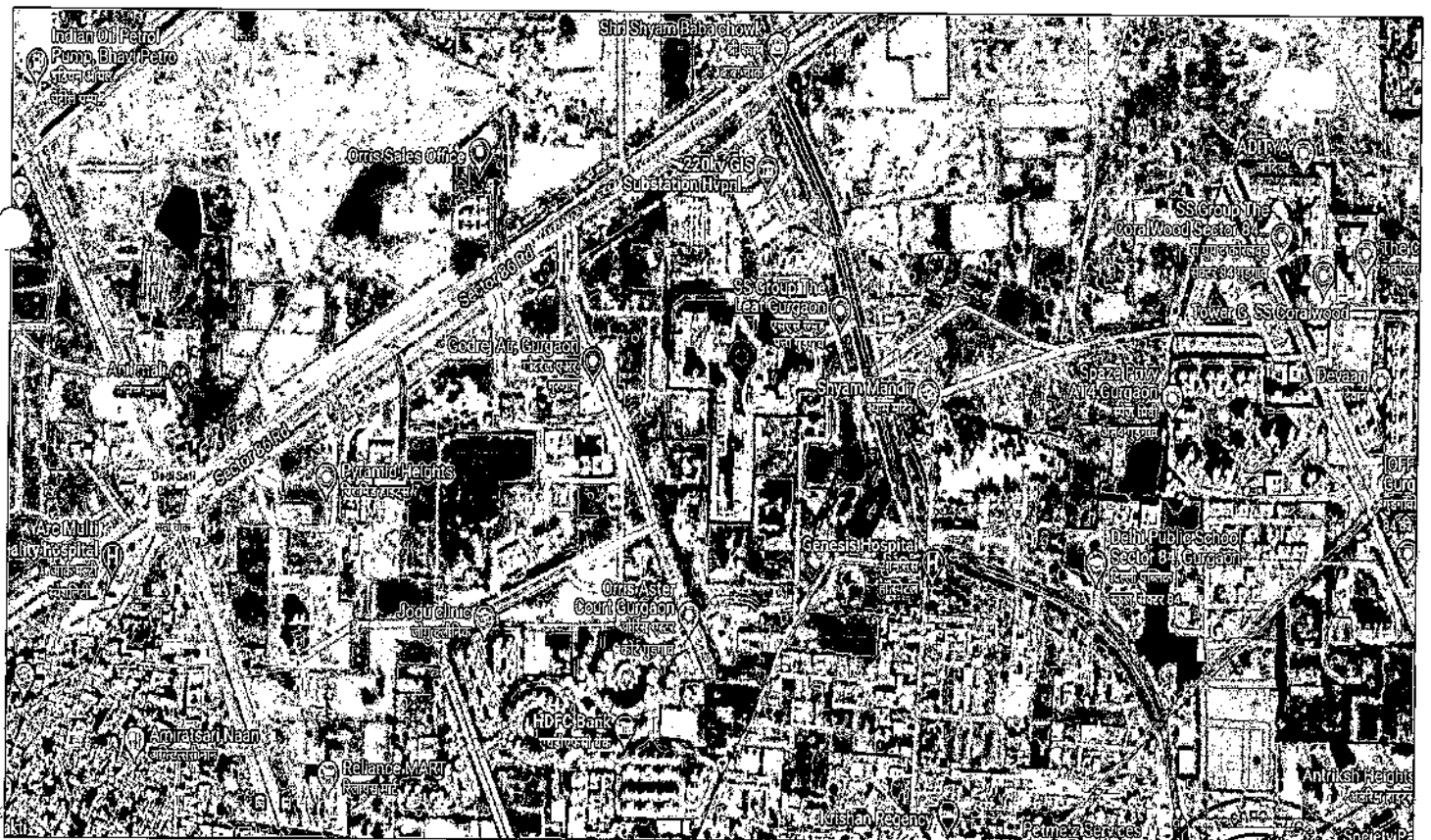
Construction Status

0 - 1 year old 3 Bathrooms New

3 BHK Property for sale in Sector 85 Gurgaon. East 3 BHK Apartment for sale.



ENCLOSURE: 3- GOOGLE MAP LOCATION



VALUATION REPORT

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ENCLOSURE: 4 – CIRCLE RATE

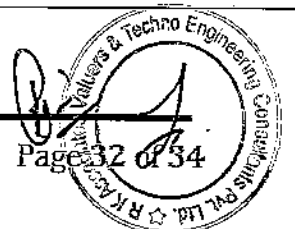
COLLECTOR RATE OF THIRU MANESAR DISTRICT GURUGRAM FOR THE YEAR 2021-22 w.e.f.						
Sr. No.	Circle Construction		Revised Rates for the Year of 2019-20 (Rs. Per Sq. Feet)		Rates for the Year of 2019-20, 2nd half (Rs. Per Sq. Feet)	Rates for the Year of 2021-22 (Rs. Per Sq. Feet)
1	Covered Area in Licensed Colonies & HUDA Sector		1300		1300	1300
2	Covered Area in Rest of Manesar Tehsil		700		700	700
3	Covered Area in Industrial Area/Land		800		800	800
4	Covered Area of Warehouse		600		600	600

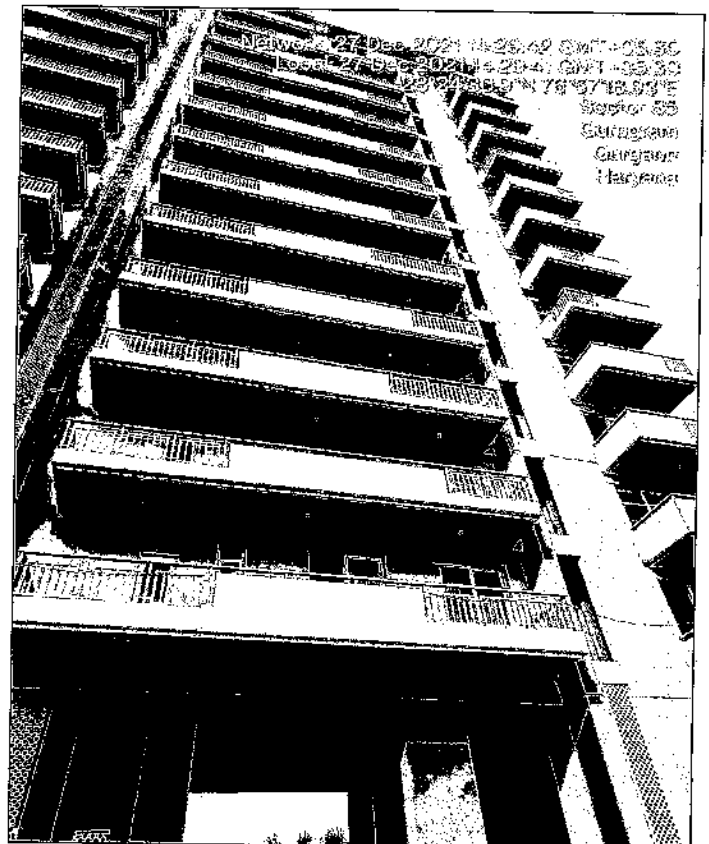
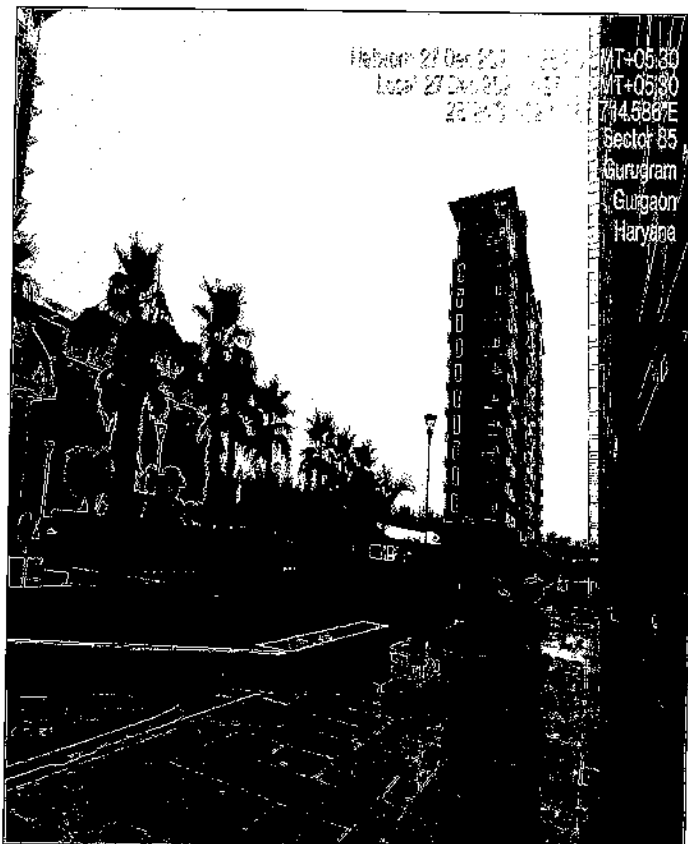
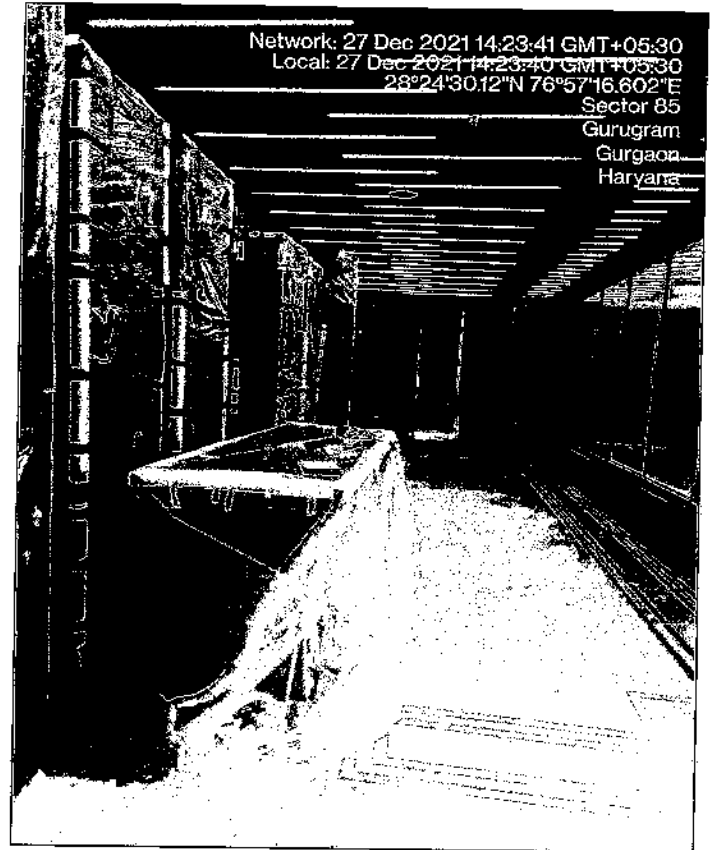
Sr. No.	Group Housing/Cooperative Societies/Independent Floors			Revised Rates for the year of 2019-20 (Rates Per Sq. Feet)	Rates for the year of 2019-20, 2nd half (Rates Per Sq. Feet)	Rates for the year of 2021-22 (Rates Per Sq. Feet)
1	Group Housing CO-operative Society Sec-1 IMT Manesar			2600	2600	2600
2	Group Housing Society, License Pvt Developer, Builders Other	Private Developer / Builders Sector 77, 78, 80, 81A, 81, 82A, 82, 83, M1(D), M1(E)	NH-48	3700	3700	3700
		Sector 84, Metro Depot, ISBT	Dwarka Expressway			
		Private Developer / Builders Sector 79, 79(A), 79(B), 85, 86, 87(Partly), M1, M1(A), M1(C)		3600	3600	3600
		Private Developer / Builders Sector 36A		5000	5000	5000
3	Independent Floors in Sec-1 IMT Manesar			3600	3600	3600
4	Independent Floors of Private Developer / Builders in Sector			4500	4500	4500
5	Private Developer / Builders Sector 90			4400	4400	5000

COLLECTOR RATE OF THIRU MANESAR DISTRICT GURUGRAM FOR THE YEAR 2021-22 w.e.f.							
Sr. No.	Circle Construction		Revised Residential Rates Per Sq. Yard Year of 2019-20	Revised Commercial Rates Per Sq. Yard Year of 2019-20	Residential Rates Per Sq. Yard Year of 2019-20, 2nd half	Commercial Rates Per Sq. Yard Year of 2019-20, 2nd half	Commercial Rates Per Sq. Yard (SCY/CCY) Year of 2021-22
1	Sector-1 IMT Manesar		20800	43000	20800	43000	43000
2	Private Developer / Builders Sector 77, 78, 80, 81A, 81, 82A, 82, 83, M1(D), M1(E)	NH-48	31000	48000	37000	48000	48000
		Sector 84, Metro Depot, ISBT					
3	Private Developer / Builders Sector 79, 79(A), 79(B), 85, 86, 87(Partly), M1, M1(A), M1(C)		30000	46000	30000	46000	46000
4	Private Developer / Builders Sector 36A				33000	33000	33000
5	Private Developer / Builders Sector 90				25000	25000	25000

ENCLOSURE: 5– PHOTOGRAPHS

FILE NO.: VIS (2021-22)-PL790-689-879





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