

REPORT FORMAT: V-L16 (Project Tie Up format) \_V\_10.2\_2022

CASE NO. VIS(2024-25)-PL209-176-233

DATED: 26/07/2024

## PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	NCR MONARCH

SITUATED AT

PLOT NO. GH-02 C, SECTOR-01, GREATER NOIDA, G.B. NAGAR, UP

DEVELOPER/ PROMOTER

M/S JSS BUILDCON PRIVATE LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, BRT BRANCH, NOIDA

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

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

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

Terms of Services & Consultant's Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.

CORPORATE OFFICE:

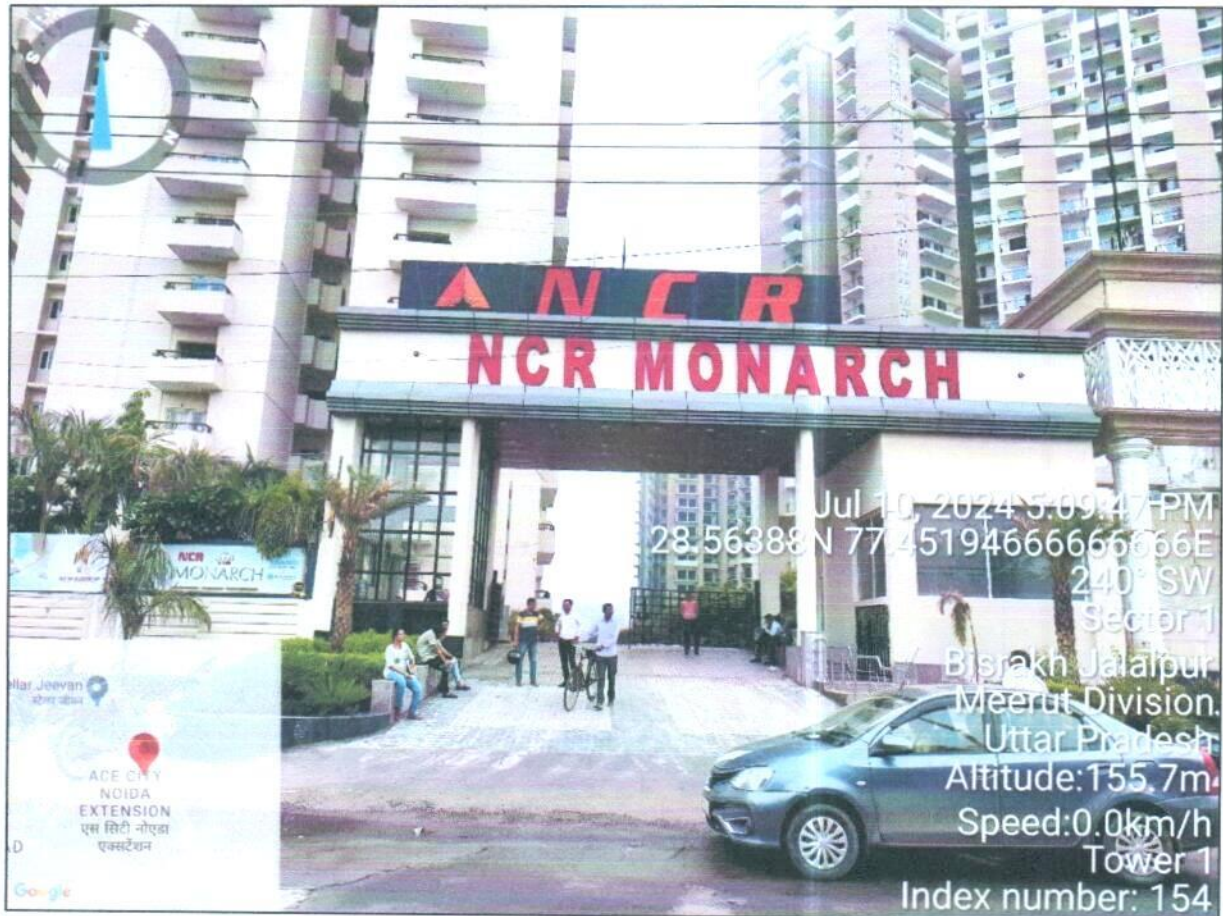
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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT

PLOT NO. GH-02 C, SECTOR-01, GREATER NOIDA, G.B. NAGAR, UP



**PART B**

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

<b>Name &amp; Address of Branch</b>	State Bank of India, BRT Branch, Noida
<b>Name of Project</b>	NCR MONARCH
<b>Work Order No. &amp; Date</b>	Via email dated 08/07/2024

SR. NO.	CONTENTS	DESCRIPTION		
<b>1.</b>	<b>GENERAL DETAILS</b>			
i.	Report prepared for	State Bank of India, BRT Branch, Noida		
ii.	Name of Developer/ Promoter	M/s. JSS Buildcon Private Limited		
iii.	Registered Address of the Developer as per MCA website	Plot No. GH-02 C, Sector-01, Greater Noida, G.B. Nagar, UP		
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	10 July 2024		
viii.	Date of Assessment	26 July 2024		
ix.	Date of Report	26 July 2024		
x.	Property Shown by	<b>Name</b>	<b>Relationship with Owner</b>	<b>Contact Number</b>
		Mr. Saurav	Employee	+91-9582361346
xi.	Purpose of the Report	For Project Tie-up for individual Flat Financing		
xii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.		
xiii.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. deptt. is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles.		
xiv.	Documents provided for perusal	<b>Documents Requested</b>	<b>Documents Provided</b>	<b>Documents Reference No.</b>
		Property Title document	Lease Deed	Dated: 19/09/2012
		Approved Map	Approve Map	Dated: 15/05/2024
		Copy of TIR	None	

		Registration Certificate	Registration Certificate	UPRERAPRJ4790
		Project Approval & NOCs	Project Approval & NOCs	Refer to Page 14
xv.	Identification of the property	<input checked="" 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		
2. SUMMARY				
i.	Total Prospective Fair Market Value	Rs. 237,00,00,000/-		
ii.	Total Expected Realizable/ Fetch Value	Rs. 201,45,00,000/-		
iii.	Total Expected Distress/ Forced Sale Value	Rs. 177,75,00,000/-		
iv.	Total No. of Dwelling Units	Residential Units – 671		
v.	Carpet area of the project	---		
vi.	Saleable Area of the Project	86,813 sq.mtr.		
vii.	Inventory Cost as on "Date of Assessment"	Refer to page no. 23		
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 Guideline rates		
v.	Enclosure 5	Other relevant documents		
vi.	Enclosure 6	Consultant's Remarks		
vii.	Enclosure 7	Survey Summary Sheet		

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**PART C**

**CHARACTERISTICS DESCRIPTION OF THE PROJECT**

**1. BRIEF DESCRIPTION OF THE PROJECT**

This project Tie-up report is prepared for the Group Housing Project named 'NCR Monarch' being developed on a total licensed land area of 14,724 sq.mtr.

As per the registration certificate M/s. JSS Buildcon Private Limited (Promoter/Developer) propose to develop the said land for a residential group housing project. The project comprises of 4 Towers. As per map provided to us there are different type towers, details of the towers along with the status of construction are given in table below,

S.no.	Tower	Floors	Total No. of DU in each Tower	Status
1	Tower 1	2B+G+24	200	Completed & ready to move
2	Tower 2	2B+G+25	208	Structure is completed till 18 <sup>th</sup> floor
3	Tower 3	2B+G+25	208	Structure is completed till 23 <sup>th</sup> floor
4	Tower 4	2B+G+13	55	Completed & ready to move
<b>TOTAL</b>			<b>671</b>	

Tower	Configuration	Saleable area per DU (In Sq Mt)	Saleable area per DU (In Sqft)	Units on one type
Tower 1	2BHK	117	1255	50
	3BHK	148	1595	100
	3BHK	168	1810	50
Tower 2	2BHK	100	1075	104
	3BHK	125	1345	28
	3BHK	130	1400	76
Tower 3	2BHK	117	1255	104
	3BHK	168	1810	104
Tower 4	1BHK	67	720	22
	1BHK	84	905	11
	1BHK	86	925	11
	1BHK	94	1010	11
<b>Total</b>				<b>671</b>

As per site survey it was observed that in Tower-1 some of the flats are possessed by their owner and project comprises of a club house which was found under construction.

The project is in a good developing area situates in Sector-1, Greater Noida in which other group housing projects are situated nearby. Subject project is located on 8 mtr. wide service road and approx. 10 km from Delhi-Meerut Highway. All the basic civic amenities are available within close vicinity.

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

identification of the property if it is the same matching with the document pledged.

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

This report only contains general assessment & opinion on the Guideline Value and the indicative, estimated Market Value of the property found on as-is-where basis on site for which the Bank/ customer has shown & asked us to conduct the assessment for which photographs are 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	Itself a landmark		
ii.	Name of similar projects available nearby with distance from this property	ACE city		
iii.	Postal Address of the Project	NCR Monarch, Plot No. GH-02 C, Sector-01, Greater Noida, G.B. Nagar, UP		
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°33'47.4"N 77°27'03.6"E		
vi.	Description of adjoining property	Other residential projects and residential colony		
vii.	Plot No. / Survey No.	Plot No. GH-02 C		
viii.	Village/ Zone	Sector-01		
ix.	Sub registrar	Greater Noida		
x.	District	Gautam Budh Nagar		
xi.	City Categorization	Metro City	Urban developing	
	Type of Area	Residential Area		
xii.	Classification of the area/Society	Middle Class (Ordinary)	Urban developing	
	Type of Area	Within urban developed area		
xiii.	Characteristics of the locality	Good	Within urban developing zone	
xiv.	Property location classification	On Wide Road	Near to Highway	Sunlight facing
xv.	Property Facing	East Facing		
xvi.	<b>DETAILS OF THE ROADS ABUTTING THE PROPERTY</b>			
	a) Main Road Name & Width	Greater Noida W Road	24 mtr.	
	b) Front Road Name & width	Service Road	8 mtr.	
	c)Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	On Main Road		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes		
xviii.	Is the property merged or colluded with any other property	No		
xix.	<b>BOUNDARIES SCHEDULE OF THE PROPERTY</b>			
a)	Are Boundaries matched	Yes from the available documents.		



b)	Directions	As per Title Deed/TIR	Actual found at Site	
	North	GH 02B	Other Group Housing Society	
	South	GH 01	Other Group Housing Society	
	East	24 mtr. Road	Road	
	West	24 mtr. Road	Road	
3. TOWN PLANNING/ ZONING PARAMETERS				
i.	Planning Area/ Zone	Master Plan for Greater Noida -2021		
ii.	Master Plan currently in force	Master Plan for Greater Noida -2021		
iii.	Municipal limits	Greater Noida (GNIDA)		
iv.	Developmental controls/ Authority	Greater Noida (GNIDA)		
v.	Zoning regulations	Residential		
vi.	Master Plan provisions related to property in terms of Land use	Group Housing		
vii.	Any conversion of land use done	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 information found in public domain		
xi.	Street Notification	Residential		
xii.	Status of Completion/ Occupational certificate	NA		
xiii.	Comment on unauthorized construction if any	NA		
xiv.	Comment on Transferability of developmental rights	Lease hold, Transferable subject to NOC		
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are used for other residential projects and few land are lying vacant.		
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 (As per general information available).		
xix.	Is the area part of unauthorized area/ colony	No		
4. LEGAL ASPECTS OF THE PROPERTY				
i.	Ownership documents provided	Lease Deed	---	---
ii.	Names of the Developer/Promoter	M/s. JSS Buildcon Private Limited		
iii.	Constitution of the Property	Lease hold, Transferable subject to NOC		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No, as per general information available in the public domain		
vi.	Notification of road widening if any land area under acquisition	No, as per general information available in the public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Lease hold, Transferable subject to NOC		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No, Information available to us.		
x.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No, Information available to us.		



xi.	<b>Building Plan sanction:</b>		
	a) Authority approving the plan	Greater Noida Industrial Development Authority (GNIDA)	
	b) Any violation from the approved Building Plan	No	
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 documents provided
		Receipt number	No documents provided
		Receipt in the name of	No documents provided
		Tax amount	No documents provided
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	No information provided	
xvi.	Is property tax been paid for this property	No documents provided	
xvii.	Property or Tax Id No.	---	
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information provided	
xix.	Property presently occupied/ possessed by	Developer and some of the flats are possessed by their owner	
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	---	

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

6. FUNCTIONAL AND UTILITARIAN SERVICES, FACILITIES & AMENITIES		
i.	Drainage arrangements	Yes
ii.	Water Treatment Plant	Yes
iii.	Power Supply arrangements	Permanent
		Auxiliary
iv.	HVAC system	No
v.	Security provisions	Yes
vi.	Lift/ Elevators	Yes
vii.	Compound wall/ Main Gate	Yes
viii.	Whether gated society	Yes

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ix.	Car parking facilities			Yes	
x.	Internal development				
	Garden/ Park/ Land scaping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	No	Yes	Yes	Yes

7.	INFRASTRUCTURE AVAILABILITY							
i.	Description of Water Infrastructure availability in terms of:							
	a) Water Supply				Yes			
	b) Sewerage/ sanitation system				Underground, STP			
	c) Storm water drainage				Yes			
ii.	Description of other Physical Infrastructure facilities in terms of:							
	a) Solid waste management				Yes			
	b) Electricity				Yes			
	c) Road and Public Transport connectivity				Yes			
	d) Availability of other public utilities nearby				Transport, Market, Hospital etc. available in close vicinity			
iii.	Proximity & availability of civic amenities & social infrastructure							
	School	Hospital	Market	Bus Stop	Railway Station	Metro	Airport	
	~1 mtr.	~2 km	~1 km	~10 km	~16 km	~12 km	~50 km	
iv.	Availability of recreation facilities (parks, open spaces etc.)				It is a developing area and currently no recreational facilities are not available nearby.			

<b>8.</b>	<b>MARKETABILITY ASPECTS OF THE PROPERTY:</b>						
i.	Location attribute of the subject property	Good					
ii.	Scarcity	Similar kind of properties are 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.					
iv.	Any New Development in surrounding area	Yes, Construction of many other group housing societies is in progress.					
v.	Any negativity/ defect/ disadvantages in the property/ location	No					
vi.	Any other aspect which has relevance on the value or marketability of the property	None					

9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:		
i.	Type of construction & design	RCC framed column & beam structure with RCC slab	
ii.	Method of construction	Using professional contractor workmanship based on architect plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Very Good	
		External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
RCC		RCC	

	d) Floor height	Approx. 10 feet	
	e) Type of flooring	Vitrified Tiles	
	f) Doors/ Windows	Wooden frame with glass panel windows	
	g) Interior Finishing	Simple Plastered Walls	
	h) Exterior Finishing	Simple plastered walls	
	i) Interior decoration/ Special architectural or decorative feature	Simple plastered walls	
	j) Class of electrical fittings	Good electrical fitting	
	k) Class of sanitary & water supply fittings	Good quality fittings	
iv.	Maintenance issues	NA, since construction work is under progress	
v.	Age of building/ Year of construction	0 years	2023-2024
vi.	Total life of the structure/ Remaining life expected	70 years	~70 years
vii.	Extent of deterioration in the structure	Newly constructed structure	
viii.	Protection against natural disasters viz. earthquakes etc.	All the proposed structures are asumed to be designed for seismic consideration for Zone IV	
ix.	Visible damage in the building if any	Not applicable as project is under construction stage	
x.	System of air conditioning	No	
xi.	Provision of firefighting	Yes	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	
	a) Is Building as per approved Map	NA, since construction work under progress	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	
		<input type="checkbox"/> Not permitted alteration	
	c) Is this being regularized	No information provided	

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

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.	Plain looking simple structure



## PROJECT TIE-UP REPORT

NCR MONARCH

12.	PROJECT DETAILS:	
a.	Name of the Developer	M/s. JSS Buildcon Private Limited
b.	Name of the Project	NCR MONARCH
c.	Total no. of Dwelling units	Residential Units – 671
d.	Market reputation	Not much known builder. No information available on past Projects executed.
e.	Name of the Architect	---
f.	Architect Market Reputation	---
g.	Proposed completion date of the Project	31/12/2024
h.	Progress of the Project	Refer to brief description
i.	Other Salient Features of the Project	<input checked="" type="checkbox"/> Modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input type="checkbox"/> Swimming Pool, <input type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area

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**PART C**

**AREA DESCRIPTION OF THE PROPERTY**

1.	Licensed area of the complete project		3.638 acres/ 14,724 sq.mtr.		
2.	Ground Coverage Area	Proposed	3,115.543 m <sup>2</sup>		
		Permissible	5,153.4 m <sup>2</sup>		
3.	Covered Built-up Area	UNDER FAR		REQUIRED AS PER APPROVED MAP	ACHIEVED STATUS
		Proposed	Residential	53,602.971 m <sup>2</sup>	Refer to the brief description
			Commercial	501.691 m <sup>2</sup>	
			Total	54,104.662 m <sup>2</sup> (5,82,377 ft. <sup>2</sup> )	
		Permitted		54,110.700 m <sup>2</sup> (5,82,442 ft. <sup>2</sup> )	
		UNDER NON-FAR		PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Proposed	Basement	18,583.974 m <sup>2</sup>	Refer to the brief description
			Facility Area	7,728.081 m <sup>2</sup>	
			Total	26,312.055 m <sup>2</sup> (2,83,220 ft. <sup>2</sup> )	
		Total Built Up Area		80,416.717 m <sup>2</sup> (FAR + NON-FAR)	
4.	Open/ Green Area	Minimum Required	5,804.228 sq.mtr.		
		Proposed	5,819.760 sq.mtr.		
5.	Density	Permitted	2100 PPH		
		Proposed	2078 PPH		
6.	Carpet Area		---		
7.	Saleable Area		86,813 sq.mtr.		



Total Blocks/ Floors/ Flats																	
1.	Approved as per Building Plan				Actually provided				Current Status								
	S. no.	Tower	Floors	Total No. of DU in each Tower	S. no.	Tower	Floors	Total No. of DU in each Tower	Refer to the brief description								
	1	Tower 1	2B+G+24	200	1	Tower 1	2B+G+24	200									
	2	Tower 2	2B+G+25	208	2	Tower 2	2B+G+25	208									
	3	Tower 3	2B+G+25	208	3	Tower 3	2B+G+25	208									
	4	Tower 4	2B+G+13	64	4	Tower 4	2B+G+13	55									
	TOTAL			680	TOTAL			671									
2.	Total no. of Flats/ Units				Residential Units – 671												
3.	Type of Flats				<table><tr><th>Type of Flat</th><th>Super Area (sq.mtr)</th></tr><tr><td>1 BHK</td><td>720, 905, 925 &amp; 1010</td></tr><tr><td>2 BHK</td><td>1075 &amp; 1255</td></tr><tr><td>3 BHK</td><td>1345, 1400, 1595 &amp; 1810</td></tr></table>					Type of Flat	Super Area (sq.mtr)	1 BHK	720, 905, 925 & 1010	2 BHK	1075 & 1255	3 BHK	1345, 1400, 1595 & 1810
Type of Flat	Super Area (sq.mtr)																
1 BHK	720, 905, 925 & 1010																
2 BHK	1075 & 1255																
3 BHK	1345, 1400, 1595 & 1810																
4.	Number of Car Parking available for main units				Required		677 ECS										
					Proposed		677 ECS										
5.	Land Area considered				3.638 acres/ 14,724 sq.mtr.												
6.	Area adopted on the basis of				Property documents only since site measurement couldn't be carried out due to the size of the property												
7.	Remarks & observations, if any				None												
8.	Constructed Area considered (As per IS 3861-1966)				Built-up Area		80,416.717 sq.mtr										
	Area adopted on the basis of				Approved Map												
	Remarks & observations, if any				None												

**Note:**

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

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**PART D**

**PROJECT APPROVAL DETAILS**

S.No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	RERA Registration Certificate	UPRERAPRJ4790	Obtained
2.	NOC for Height Clearance from Airport Authority of India	Dated: 04/07/2022	Obtained
3.	NOC from Pollution control Board	Ref No.-191868/UPPCB/GreaterNoida (UPPCBRO)/CTE/GREATER Dated: 04/09/2023	Obtained
4.	Environmental clearance NOC from SEIAA	Identification no.- EC23B038UP190962 Dated: 10/11/2023	Obtained
5.	NOC from Fire Authority, Gurugram	Dated: 03/03/2022, Dated: 06/10/2023 & Dated: 07/04/2024	Obtained
6.	Grant of Sanction of building plan	Dated: 15/05/2024	Obtained

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**PART E**


**PROCEDURE OF ASSESMENT**

1. GENERAL INFORMATION															
i. Important Dates	<table border="1"> <thead> <tr> <th>Date of Inspection of the Property</th> <th>Date of Assessment</th> <th>Date of Report</th> </tr> </thead> <tbody> <tr> <td>10 July 2024</td> <td>26 July 2024</td> <td>26 July 2024</td> </tr> </tbody> </table>	Date of Inspection of the Property	Date of Assessment	Date of Report	10 July 2024	26 July 2024	26 July 2024								
Date of Inspection of the Property	Date of Assessment	Date of Report													
10 July 2024	26 July 2024	26 July 2024													
ii. Client	State Bank of India, BRT Branch, Noida														
iii. Intended User	State Bank of India, BRT Branch, Noida														
iv. Intended Use	To know the general idea on the pricing assessment trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.														
v. Purpose of Report	For Project Tie-up for individual Flat Financing														
vi. Scope of the Assessment	Non binding opinion on the cost assessment of the project, 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	<table border="1"> <tbody> <tr> <td><input checked="" type="checkbox"/></td> <td>Done from the nameplate displayed on the property</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Identified by the owner</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Identified by the owner's representative</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Enquired from local residents/ public</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Cross checked from the boundaries/ address of the property mentioned in the documents provided to us</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Identification of the property could not be done properly</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Survey was not done</td> </tr> </tbody> </table>	<input checked="" type="checkbox"/>	Done from the nameplate displayed on the property	<input type="checkbox"/>	Identified by the owner	<input checked="" type="checkbox"/>	Identified by the owner's representative	<input checked="" type="checkbox"/>	Enquired from local residents/ public	<input checked="" 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
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<input checked="" 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	<table border="1"> <thead> <tr> <th>Nature</th> <th>Category</th> <th>Type</th> </tr> </thead> <tbody> <tr> <td>Group Housing Project</td> <td>Residential</td> <td>Group Housing Society</td> </tr> <tr> <td>Classification</td> <td colspan="2">Residential Group Housing</td> </tr> </tbody> </table>	Nature	Category	Type	Group Housing Project	Residential	Group Housing Society	Classification	Residential Group Housing	
Nature	Category	Type								
Group Housing Project	Residential	Group Housing Society								
Classification	Residential Group Housing									
iii. Basis of Inventory assessment (for Project Tie up Purpose)	<table border="1"> <tbody> <tr> <td>Primary Basis</td> <td>Market Price Assessment &amp; Govt. Guideline Value</td> </tr> <tr> <td>Secondary Basis</td> <td>Not Applicable</td> </tr> </tbody> </table>	Primary Basis	Market Price Assessment & Govt. Guideline Value	Secondary Basis	Not Applicable					
Primary Basis	Market Price Assessment & Govt. Guideline Value									
Secondary Basis	Not Applicable									
iv. Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State <b>Reason:</b> Asset under free market transaction state									
v. Property Use factor	<table border="1"> <thead> <tr> <th>Current/ Existing Use</th> <th>Highest &amp; Best Use (in consonance to surrounding use, zoning and statutory norms)</th> <th>Considered for Assessment</th> </tr> </thead> <tbody> <tr> <td>Residential</td> <td>Residential</td> <td>Residential</td> </tr> </tbody> </table>	Current/ Existing Use	Highest & Best Use (in consonance to surrounding use, zoning and statutory norms)	Considered for Assessment	Residential	Residential	Residential			
Current/ Existing Use	Highest & Best Use (in consonance to surrounding use, zoning and statutory norms)	Considered for Assessment								
Residential	Residential	Residential								
vi. Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.									
vii. Land Physical Factors	<table border="1"> <thead> <tr> <th>Shape</th> <th>Size</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	Shape	Size							
Shape	Size									

viii.	Property Category	Location Factor	Irregular		Large	
			City Categorization	Locality Characteristics	Property location characteristics	Floor Level
			Metro City	Good	On Wide Road	NA
			Urban developing	Within urban developing zone	Near to Highway	
				Within developing Residential zone	Sunlight facing	
			Property Facing			
East Facing						
ix.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity	Road and Public Transport connectivity	
		Yes	Underground	Yes	Easily available	
		Availability of other public utilities nearby		Availability of communication facilities		
		Transport, Market, Hospital etc. are available in close vicinity		Major Telecommunication Service Provider & ISP connections are available		
x.	Social structure of the area (in terms of population, social stratification, regional origin, age groups, economic levels, location of slums/ squatter settlements nearby, etc.)	Medium Income Group				
xi.	Neighbourhood amenities	Good				
xii.	Any New Development in surrounding area	Some group housing projects are under construction in the vicinity				
xiii.	Any specific advantage/ drawback in the property	None				
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:				
xviii.	Is independent access available to the property	Clear independent access is available				
xix.	Is property clearly	Yes				





	possessable upon sale			
xx.	Best Sale procedure to realize maximum Value for inventory sale (in respect to Present market state or premise of the Asset as per point (iv) above)	Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxi.	Hypothetical Sale transaction method assumed for the inventory cost analysis	Market Value Free market transaction at arm's length wherein the parties, after full market survey each acted knowledgeably, prudently and without any compulsion.		
xxii.	Approach & Method Used for inventory cost analysis	PROJECT INVENTORY		
		Approach for assessment	Method of assessment	
		Market Approach	Market Comparable Sales Method	
xxiii.	Type of Source of Information	Level 3 Input (Tertiary)		
xxiv.	Market Comparable			
	References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a.	Name:	M/s. Kedar Properties
			Contact No.:	+91-8586000797
			Nature of reference:	Property dealer
			Size of the Property:	~200 to 500 sq.mtr
			Location:	Nearby subject property
			Rates/ Price informed:	Rs.45,000/- per sq.mtr. to Rs.55,000/- per sq.mtr.
			Any other details/ Discussion held:	---
		b.	Name:	M/s. Tripathi Properties
			Contact No.:	+91-9910445607
			Nature of reference:	Property dealer
			Size of the Property:	~1,500 to 2,500 sq.ft
			Location:	NCR Monarch
			Rates/ Price informed:	Rs.7,000/- per sq.ft. to Rs.8,000/- per sq. ft on super area
			Any other details/ Discussion held:	The Price of the flat in the subject society ranges from Rs.7,000/- per sq.ft. to Rs. 8,000/- per sq. ft on super area
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.7,000 /- to Rs.8,000/- per sq. ft. on super built-up area for the project inclusive all charges. The land rate in subject locality is around Rs.45,000/- per sq.mtr. to Rs.55,000/- per sq.mtr. considering the location and size of the property we are in view to adopt the rate of Rs.50,000/- per sq.mtr.		
xxvi.	OTHER MARKET FACTORS			
	Current Market condition	Normal		
		Remarks: NA		
		Adjustments (-/+): 0%		
		Easily sellable		

	Comment on Property Salability Outlook	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: The references of residential land are available for small size of plots.	
		Adjustments (-/+): -20%	
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxix.	Final adjusted & weighted Rates considered for the subject property	For Land - Rs. 40,000/- per sq. mtr. (after discount) For Built-up unit - Rs. 7,000/- to Rs. 8,000/- 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		
	<p>a. In this Project Tie-up report, we have adopted Market rate of Land. However, as such the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p> <p>b. Also, since this is a land allotted for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.</p> <p>c. Assessment of the asset is done as found on as-is-where basis on the site as identified to us by client/ owner/ owner representative during site inspection by our engineer/s unless otherwise mentioned in the report.</p> <p>d. Analysis and conclusions adopted in the report are limited to the reported assumptions, conditions and information came to our knowledge during the course of the work and based on the Standard Operating Procedures, Best Practices, Caveats, Limitations, Conditions, Remarks, Important Notes, Valuation TOR and definition of different nature of values.</p> <p>e. For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.</p> <p>f. References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time &amp; resources of the assignment during market survey in the subject location. No written record is generally available for such market</p>		

information and analysis has to be derived mostly based on the verbal information which has to be relied upon.

- g. Market Rates are rationally adopted based on the facts of the property which came to our knowledge during the course of the assessment considering many factors like nature of the property, size, location, approach, market situation and trends and comparative analysis with the similar assets. During comparative analysis, price assessment metrics is prepared and necessary adjustments are made on the subject asset.
- h. The indicative value has been suggested based on the prevailing market rates that came to our knowledge during secondary & tertiary market research and is not split into formal & informal payment arrangements. Most of the deals takes place which includes both formal & informal payment components. Deals which take place in complete formal payment component may realize relatively less actual transaction value due to inherent added tax, stamp registration liabilities on the buyer.
- i. Secondary/ Tertiary costs related to asset transaction like Stamp Duty, Registration charges, Brokerage, Commission, Bank interest, selling cost, Marketing cost, etc. pertaining to the sale/ purchase of this property are not considered while assessing the indicative estimated Market Value.
- j. 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.
- k. Area measurements considered Report pertaining to asset/ property is adopted from relevant approved documents or sample site measurement whichever is less unless otherwise mentioned. All area measurements are on approximate basis only.
- l. Area of the large land parcels of more than 2500 sq. mtr. or of uneven shape in which there can be practical difficulty in sample measurement, is taken as per property documents which has been relied upon unless otherwise stated.
- m. Drawing, Map, design & detailed estimation of the property/ building is out of scope of the services.
- n. Construction rates are adopted based on the present market replacement cost of construction and calculating applicable depreciation & deterioration factor as per its age, existing condition & specifications based on visual observation only of the structure. No structural, physical tests have been carried out in respect of it. No responsibility is assumed for latent defects of any nature whatsoever, which may affect value, or for any expertise required to disclose such conditions.
- o. Construction rates are adopted based on the plinth area rates prevailing in the market for the structure as a whole and not based on item wise estimation or Bills of Quantity method unless otherwise stated.
- p. The condition assessment and the estimation of the residual economic life of the structure are only based on the visual observations and appearance found during the site survey. We have not carried out any structural design or stability study; nor carried out any physical tests to assess structural integrity & strength.
- q. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Report.
- r. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.

	<p>s. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.</p>
xxxii.	<b>ASSUMPTIONS</b> <ul style="list-style-type: none"> <li>a. Documents/ Information/ Data provided by the client/ property owner or his representative both written &amp; verbally is true and correct without any fabrication and has been relied upon in good faith.</li> <li>b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true &amp; factual.</li> <li>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.</li> <li>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.</li> <li>e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal &amp; informal payment components as per market trend.</li> <li>f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative &amp; Estimated Fair Prospective Market Value of the asset unless otherwise stated.</li> <li>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.</li> </ul>
xxxiii.	<b>SPECIAL ASSUMPTIONS</b> None
xxxiv.	<b>LIMITATIONS</b> None

*[Handwritten signature]*



3. COST ASSESSMENT OF LAND			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land
a.	Prevailing Rate range	Rs. 26,000/- per sq.mtr.	Rs. 45,000/- to Rs. 55,000 per sq.mtr
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs. 26,000/- per sq.mtr.	Rs. 40,000/- per sq.mtr
d.	Total Land Area/ FAR Area considered (documents vs site survey whichever is less)	3.638 acres/ 14,724 sq.mtr.	3.638 acres/ 14,724 sq.mtr.
e.	<b>Total Value of land (A)</b>	14,724 sq.mtr x Rs. 26,000/- per sq.mtr.	14,724 sq.mtr x Rs. 40,000/- per sq.mtr
		<b>Rs. 38,28,24,000/-</b>	<b>Rs. 58,89,60,000/-</b>

4. COST ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR	NON-FAR
	Building Construction Value	Rate range	Rs. 1,600/- to 2,000/- per sq. ft.	Rs. 1,400/- to 1,600/- per sq. ft.
		Rate adopted	Rs. 1,800/- per sq. ft.	Rs. 1,500/- per sq. ft.
		Built-up Area	54,110.700 m <sup>2</sup> (5,82,442 ft. <sup>2</sup> )	26,312.055 m <sup>2</sup> (2,83,220 ft. <sup>2</sup> )
		Pricing Calculation	5,82,377 sq. ft. x Rs. 1,800/- per sq. ft.	2,83,220 sq. ft. X Rs. 1,500/- per sq. ft.
		<b>Total Value</b>	<b>Rs. 104,82,78,908/-</b>	<b>Rs. 42,48,30,493/-</b>
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		Under construction / Yet to be Constructed	
d.	Construction Depreciated Replacement Value (B)		<b>Rs. 147,31,09,402/-</b>	
e.	Construction of Construction as per Guideline Rate		80,416.717 sq.mtr. X Rs. 15,000/- per sq.mtr.	
			<b>Rs. 120,62,50,755/-</b>	

5. COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS			
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	---	---
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	Approx. 7% of building construction cost	Rs. 10,31,17,658/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 9% of building construction cost	Rs. 13,25,79,846/-

d.	Add extra for internal & external development and other facilities (Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)	Approx. 5% of building construction cost	Rs. 7,36,55,470/-
e.	<b>Expected Construction Value (C)</b>	---	<b>Rs. 30,93,52,974/-</b>

6.	MARKET/ SALEABLE AMOUNT OF THE FLATS	
a.	Total No. of DU	671 DU
b.	Total No. of EWS Units	---
c.	Total Proposed Saleable Area for flats	86,813 sq.mtr.
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	No information is provided
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.7,250/- to 7,750/- Per Sq. ft. on super Built-up Area
	Market Rate in secondary sale (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.7,000/- to 8,000/- Per Sq. ft. on super Built-up Area
e.	Remarks	<p>The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain &amp; dealers of that area, and it is found that flat rates vary from Rs.7,000/- per sq. ft. to Rs.8,000/- per sq. ft. on Super area for the Project inclusive all the charges and the same seems to be reasonable &amp; fair in our view.</p> <ul style="list-style-type: none"> <li>Details of the inventory is as provided by the builder.</li> </ul> <p>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.</p>



## INVENTORY ANALYSIS

Tower	Configuration	Saleable area per DU (In Sq Mt)	Saleable area per DU (In Sqft)	Units on one tower	Total Saleable area (in sq. ft.)	@Rs.7,000/- per sq. ft. on super built up area (In Cr.)	@Rs.8,000/- per sq. ft. on super built up area (in Cr.)
Tower 1	2BHK	117	1255	50	62,750	43.93	50.20
	3BHK	148	1595	100	1,59,500	111.65	127.60
	3BHK	168	1810	50	90,500	63.35	72.40
Tower 2	2BHK	100	1075	104	1,11,800	78.26	89.44
	3BHK	125	1345	28	37,660	26.36	30.13
	3BHK	130	1400	76	1,06,400	74.48	85.12
Tower 3	2BHK	117	1255	104	1,30,520	91.36	104.42
	3BHK	168	1810	104	1,88,240	131.77	150.59
Tower 4	1BHK	67	720	22	15,840	11.09	12.67
	1BHK	84	905	11	9,955	6.97	7.96
	1BHK	86	925	11	10,175	7.12	8.14
	1BHK	94	1010	11	11,110	7.78	8.89
<b>Total</b>				<b>671</b>	<b>9,34,450</b>	<b>654.12</b>	<b>747.56</b>

**Note:**

**As per the site survey, it was found that the developer has not constructed any residential dwelling unit on 1<sup>st</sup> & 2<sup>nd</sup> floor of Tower 4. Only 55 residential dwelling units were constructed against 64 residential units as mentioned in the approved building plan. Therefore, for the inventory analysis we have considered only 55 residential units in this report.**


7. CONSOLIDATED COST ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 38,28,24,000/-	Rs. 58,89,60,000/-
b.	Structure Construction Value (B)	Rs. 120,62,50,755/-	Rs. 147,31,09,402/-
c.	Additional Aesthetic Works Value (C)	---	Rs. 30,93,52,974/-
d.	<b>Total Add (A+B+C)</b>	<b>Rs. 158,90,74,755/-</b>	<b>Rs. 237,14,22,376/-</b>
e.	Additional Premium if any	---	---
	Details/ Justification	---	---
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	<b>Total Indicative &amp; Estimated Prospective Fair Market Value</b>	---	<b>Rs. 237,14,22,376/-</b>
h.	<b>Rounded Off</b>	---	<b>Rs. 237,00,00,000/-</b>
i.	Indicative & Estimated Prospective Fair Market Value in words	---	<b>Rupees Two Hundred Thirty-Seven Crore Only</b>
j.	<b>Expected Realizable Value</b>	---	<b>Rs. 201,45,00,000/-</b>
k.	<b>Expected Distress Sale Value</b>	---	<b>Rs. 177,75,00,000/-</b>
l.	Percentage difference between Circle Rate and Market Value	---	
m.	<b>Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%</b>	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	<b>Concluding Comments/ Disclosures if any</b>		
	<p>a. The subject property is a Group Housing project.</p> <p>b. We are independent of client/ company and do not have any direct/ indirect interest in the property.</p> <p>c. This Project tie up report has been conducted by R.K Associates Valuers &amp; Techno Engineering Consultants (P) Ltd. and its team of experts.</p> <p>d. Since this is a Licensed land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.</p> <p>e. In this Project Tie-up report, we have adopted Market Valuation of Land in this report since this is only a tie up report. Therefore, the value of land is immaterial and have no relevance. If any Value/Market rates are enquired for the land then the same has only been given for the reference purpose.</p>		

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

**o. IMPORTANT KEY DEFINITIONS**

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

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




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

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

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

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

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

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

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

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

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

	<p>report.</p> <p>The <b>Cost</b> of an asset represents the actual amount spend in the construction/ actual creation of the asset.</p> <p>The <b>Price</b> is the amount paid for the procurement of the same asset.</p> <p>The <b>Value</b> 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 &amp; value remain different since these terms have different usage &amp; meaning.</p>
p.	<p><b>Enclosures with the Report:</b></p> <ul style="list-style-type: none"> <li>• Enclosure I: Screenshot of the price trend references of the similar related properties available on public domain</li> <li>• Enclosure II: Google Map Location</li> <li>• Enclosure III: Photographs of the property</li> <li>• Enclosure IV: Copy of Circle Guideline Rate</li> <li>• Enclosure V: Other Relevant Documents/Articles taken for reference</li> <li>• Enclosure VI: Consultant's Remarks</li> </ul>

### **IMPORTANT NOTES**

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

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

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

*[Signature]*






**IF REPORT IS USED FOR BANK/ FIs**

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

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

**Terms of Services & Consultant's Important Remarks are available at [www.rkassociates.org](http://www.rkassociates.org) for reference.**

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Ashil Baby & Mohit Yadav	Yash Bhatnagar	Anil Kumar
		

<b>Declaration</b>	<p>a. The information provided by us is true and correct to the best of our knowledge and belief.</p> <p>b. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks.</p> <p>c. Firm have read the Handbook on Policy, Standards and Procedures for Real West 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 &amp; fair <i>assessment</i> as per the purpose.</p> <p>d. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>e. Our authorized surveyor <b>Ashil Baby &amp; Mohit Yadav</b> has visited the subject property on <b>10/7/2024</b> in the presence of the owner's representative with the permission of owner.</p> <p>f. Firm is an approved Valuer of the Bank.</p> <p>g. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past.</p> <p>h. We have submitted the Valuation Report directly to the Bank.</p>
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## ENCLOSURE 1: PRICE TREND REFERENCES OF THE SIMILAR RELATED PROPERTIES AVAILABLE ON PUBLIC DOMAIN

### References of Built-up Unit

99acres

Buy - 99acres.com - Project Details - NCR Monarch

₹1.36 Cr - 3BHK 3Baths  
Estimated EM: ₹1,08,424

REGISTRATION NO. UPRER/24/4750

Overview Society Dealer Details Price Trends Society Reviews Explore Locality

Property (3) Society (38)

Super Built up area 1810 sq.ft.

₹1.36 Cr + Govt Charges & Tax @ 7,500 per sq.ft.

25 Floors

Park/Garden

3 people already contacted since last week

Properties you can trust  
Properties in NCR Monarch and Crown are RERA approved. Now, buy with confidence!

Contact Dealer

Shortlist

99acres

Buy - 99acres.com - Project Details - NCR Monarch

₹1 Cr - 2BHK 2Baths  
Estimated EM: ₹79,870

REGISTRATION NO. UPRER/24/4750

Overview Society Dealer Details Price Trends Society Reviews Explore Locality

Property (7) Society (38)

Super Built up area 1255 sq.ft.

₹1 Cr + Govt Charges & Tax @ 7,968 per sq.ft. (all inclusive, Negotiable)

25 Floors

2 Bedrooms, 2 Bathroom

NCR Monarch and Crown  
Greater Noida West, Greater Noida

1 to 5 Year Old View Construction Status

Properties you can trust  
Properties in NCR Monarch and Crown are RERA approved. Now, buy with confidence!

Contact Dealer

Shortlist

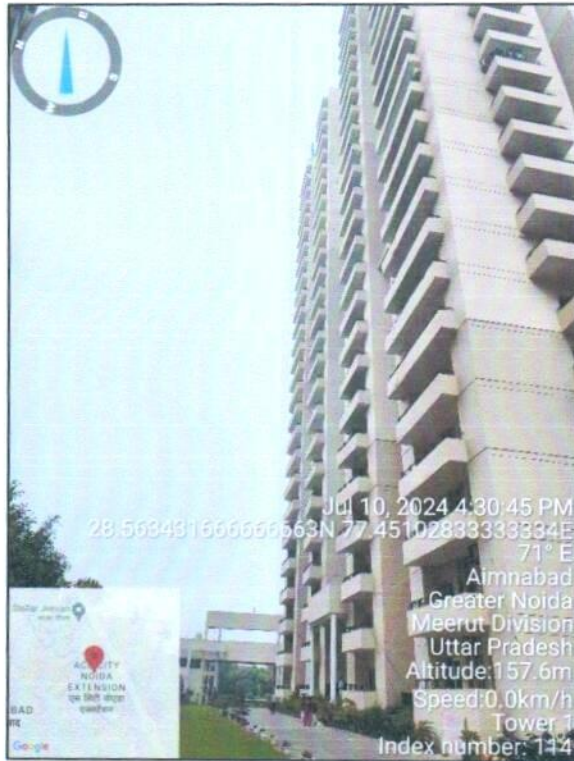


## ENCLOSURE 2: GOOGLE MAP LOCATION



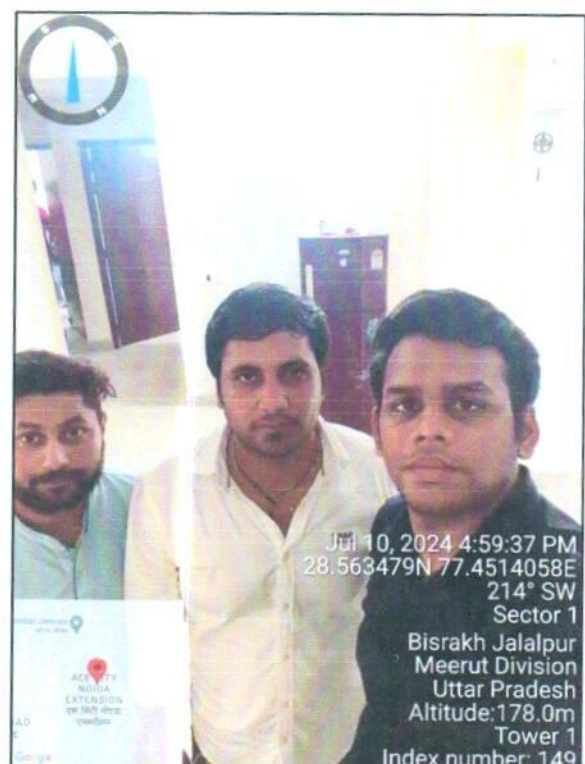
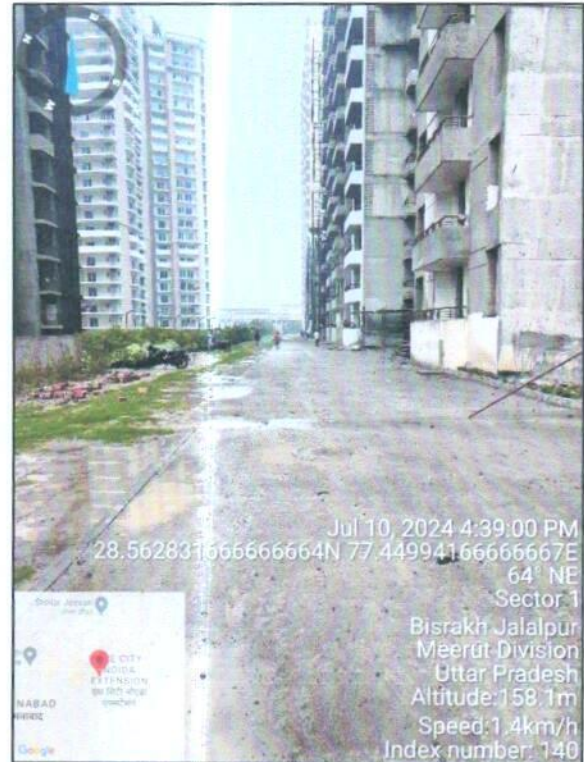

**ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY**



*[Handwritten signature]*  
*[Circular stamp: R.K. Associates Valuers & Technology Engineering Consultants Pvt. Ltd.]*  
*[Handwritten signature]*

# PROJECT TIE-UP REPORT

## NCR MONARCH



*[Signature]*

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

*[Signature]*

**ENCLOSURE: 4- COPY OF CIRCLE RATE**

क्रम सं०	नौहत्वे या राजस्व घात का नाम	अल्पक भूमि की न्यूनतम दर प्रति वर्ग मीटर रु० में		राजस्व घातों में कृषक भूमि की दरें प्रति हेक्टेयर रु० में		
		18 मीटर तक चौड़े रास्ते पर	18 मीटर से अधिक चौड़े रास्ते पर	राहक पर स्थित	आबादी से सटी हुयी भूमि	सामान्य भूमि
283	हलौवा	4,500	5,000	93,78,000	93,78,000	75,02,000
284	हलौवा	9,000	9,500	1,73,94,000	1,73,94,000	1,39,15,000
285	हलौवा	9,000	9,500	1,73,94,000	1,73,94,000	1,39,15,000
286	सेक्टर-1 (सेक्टर नौएडा)	26,000	26,500	-	-	-
287	सेक्टर-2 (सेक्टर नौएडा)	26,500	27,000	-	-	-
288	सेक्टर-3 (सेक्टर नौएडा)	26,500	27,000	-	-	-
289	सेक्टर-4 (सेक्टर नौएडा)	26,000	26,500	-	-	-
290	सेक्टर-5 (सेक्टर नौएडा)	26,000	26,500	-	-	-
291	सेक्टर-6 (सेक्टर नौएडा)	26,000	26,500	-	-	-
292	सेक्टर-10 (सेक्टर नौएडा)	26,000	26,500	-	-	-
293	सेक्टर-11 (सेक्टर नौएडा)	26,000	26,500	-	-	-
294	सेक्टर-12 (सेक्टर नौएडा)	26,000	26,500	-	-	-
295	सेक्टर-16 (सेक्टर नौएडा)	26,000	26,500	-	-	-
296	सेक्टर-18 औद्योगिक (सेक्टर नौएडा)	-	-	-	-	-
297	सेक्टर-16बी (सेक्टर नौएडा)	26,000	26,500	-	-	-
298	सेक्टर-16सी (सेक्टर नौएडा)	26,000	26,500	-	-	-
299	सेक्टर-17 (सेक्टर नौएडा)	26,000	26,500	-	-	-
300	सेक्टर-17ए (सेक्टर नौएडा)	26,000	26,500	-	-	-

सहायक महानिरीक्षक निबन्धन (द्वितीय)  
गौतमबुद्धनगर

अपर जिलाधिकारी (वि०/रा०)  
गौतमबुद्धनगर

जिलाधिकारी  
गौतमबुद्धनगर

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प्रारूप-5

क- गैर वाणिज्यिक भवनों की विभिन्न श्रेणी के निर्माण की दरें प्रति वर्ग मीटर रु० में :-

क्रम संख्या	निर्माण की श्रेणी छत के आधार पर	निर्माण की अधिवर्षता आयु	प्रथम श्रेणी के निर्माण की दर कवर्ड एरिया के अनुसार प्रति वर्ग मीटर	द्वितीय श्रेणी के निर्माण की दर कवर्ड एरिया के अनुसार प्रति वर्ग मीटर
1	2	3	4	5
1	आर०सी०सी०	80 वर्ष	15,000	14,000
2	आर०बी०सी०	60 वर्ष	14,000	13,000
3	कडी गार्डर पटिया, डाट	50 वर्ष	10,000	9,500
4	टिनशेड, एस्तेरटस शेड फाइबर शेड	40 वर्ष	7,000	6,000
5	कच्चा, छप्पर, खपरैल	30 वर्ष	6,000	5,500

प्रथम श्रेणी निर्माण का तात्पर्य यह है कि उसमें दरवाजे खिड़कियों में गहरी लकड़ी या शीशम, सागीन, देवदार या कम्प्रेस्ड वाटरपुफ बोर्ड या मेटल का प्रयोग हुआ हो। फर्श मारबल, स्टोन, वर्टीफाइड टाइल्स के प्रयोग से बनाया गया हो।

सहायक महानिरीक्षक निबन्धन (द्वितीय)  
गौतमबुद्धनगर

अपर जिलाधिकारी (वि०/रा०)  
गौतमबुद्धनगर

जिलाधिकारी  
गौतमबुद्धनगर

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**ENCLOSURE 5: OTHER RELEVANT DOCUMENTS**

**LEASE DEED**

**LEASE DEED**

This Lease Deed made on **19<sup>th</sup>** day of **SEPTEMBER, 2012** between the **GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY**, a body corporate constituted under Section 3 read with 2 (d) of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) hereinafter called the Lessor which expression shall unless the context does not so admit, include its successors, assigns) of the **One Part** and **M/s JSS BUILDCON PRIVATE LIMITED**, a company within the meaning of Companies Act, 1956, having its registered office at 197-E, Pocket-IV, Mayur Vihar Phase-I, Delhi-110091 through Mr. Ankit Sharma (Director/ CEO of Company) S/o Mr. P.K. Sharma R/o H.No.225, Sector 09, Raj Nagar, Ghaziabad, U.P. duly authorized by its Board of Directors vide Resolution dated 18-09-2012 (hereinafter called the Lessee which expression shall unless the context does not so admit, include its representatives, administrators and permitted assigns) of the **Other Part**

WHEREAS the plot hereinafter described forms part of the land acquired under the Land Acquisition Act 1894 and developed by the Lessor for the purpose of setting up an urban and industrial township.

AND WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease the plot on the terms and conditions hereinafter appearing for the purpose of constructing Residential Flats and/or Residential Plots (in case of plotted development) according to the set backs and building plan approved by the Lessor.

AND WHEREAS the lessor has through a Sealed Two-Bid tender System awarded to the CONSORTIUM CONSISTING OF -

- M/s. Shubhkarma Buildtech Private Limited
- M/s. JSS Buildcon Private Limited
- M/s. Supertech Estate Private Limited
- M/s. Surya Merchants Limited

the plot NO. GH-02, SECTOR-01, GREATER NOIDA, area 81600 sq.m. after fulfilling the terms and conditions prescribed in the brochure and its corrigendum, if any, vide Reservation/Acceptance Letter No. PROP/DRS-03/2010/1677 dated 23.07.2010 and Allotment Letter No. PROP/DRS-03/2010/1729 dated 18<sup>th</sup> AUGUST 2010 for the development and marketing of Group Housing Pockets/ Flats/ Plots (in case of plotted development) on the detailed terms and conditions set out in the said

  
Lessor  
R.K. Associates

  
For JSS Buildcon Private Limited  
LESSEE  
Chief Executive Officer



# PROJECT TIE-UP REPORT

## NCR MONARCH

with the Clause C-8(e) of the brochure/bid document of the scheme, to develop and market the project on demarcated/sub-divided plot No. GH-02C, Sector-01, Greater Noida measuring 14724 square metre is being leased through this lease deed vide letter No. Prop / BRS-74/2011/478, dated 04.04.2011.

AND it has been represented to the lessor that the Consortium members have agreed amongst themselves that M/s. JSS Buildcon Private Limited (Lessee) having its registered office at 197-E, Pocket-IV, Mayur Vihar Phase-I, Delhi-110091 shall solely develop the project on the demarcated/sub-divided Builders Residential / Group Housing Plot No. GH-02C, Sector-01, Greater Noida and lessee shareholding shall remain unchanged till the occupancy/ completion certificate of at least one phase of the project is obtained from the Lessor (Authority). However, the Lessee will be allowed to Transfer/Sell up to 49% of its shareholding, subject to the conditions that the original Shareholders as indicated above (on the date of submission of the tender) shall continue to hold at least 51% of the shareholding till the occupancy/ completion certificate of at least one phase of the project is obtained from the Lessor.

And it has been represented to the lessor that lessee shall solely develop the project on the demarcated Builders Residential/Group Housing Plot No. GH-02C, Sector 01, Greater Noida measuring an area 14724 sq.m. is being leased through this lease deed.

### A. NOW THIS LEASE DEED WITNESSETH AS FOLLOWS:-

1. This in consideration of the total proportionate premium of the 14724 sq.m. is Rs. 17,04,30,300.00 (Rupees Seventeen crore four lac thirty thousand three hundred only) out of which 10% Rs. 1,70,43,030.00 (Rs. One crore seventy lac forty three thousand thirty only) which have been paid by the Lessee to the Lessor (the receipt whereof the Lessor doth hereby acknowledge). There shall be moratorium of 24 months from the date of allotment and only the interest @ 12% per annum compounded half yearly, accrued during the moratorium period, shall be payable in equal half yearly installments. After expiry of moratorium period, the balance 90% premium i.e. Rs. 15,33,87,270.00 (Rs. Fifteen crore thirty three lac eighty seven thousand two hundred seventy Only) of the plot along with interest will be paid in 16 half yearly installments in the following manner:-

Due date	Head	Premium	Interest	Total amount of Instalment	Balance Premium
16.02.2011	Instalment No 1 (Paid)	0.00	9203236.00	9203236.00	153387270.00
16.08.2011	Instalment No 2 (Paid)	0.00	9203236.00	9203236.00	153387270.00

For JSS Buildcon Private Limited

Chief Executive Officer  
LESSEE

LESSOR  
Rajendra (विन्दा)  
केन्द्रीय अधिकारी



**PROJECT REGISTRATION CERTIFICATE**

**FORM C**

[See rule 6(1)]

**REGISTRATION CERTIFICATE OF PROJECT**

This registration is granted under section 5 of the Act to the following project under project registration number

**UPRERAPRJ4790**

**Project Name : NCR MONARCH**

**Project Address : Tehsil - Gautam Buddha Nagar, District - Gautam Buddha Nagar**

1. M/S JSS BUILDCON PRIVATE LIMITED firm / society / company / competent authority having its registered office / principal place of business at PLOT NO. GH/02/C SECTOR-1 GR NOIDA WEST .

2. This registration is granted subject to the following conditions, namely -



- (i) The Promoter shall enter into an agreement for sale with the allottees in the form to be prescribed separately.
- (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per section 17.
- (iii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for the purpose as per sub clause (D) of clause (1) of sub-section (2) of section 4.
- (iv) The registration shall be valid for a period of 7 years commencing from 12-08-2017 and ending with 31-12-2024 unless renewed by the Real Estate Regulatory Authority in accordance with section 6 read with rule 7 of the Act.
- (v) The promoter shall comply with the provisions of the Act and the rules and regulations made thereunder.
- (vi) The promoter shall not contravene the provisions of any other law for the time being in force in the area where the project is being developed.

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

This is system generated certificate, need not require any signature, however authenticity of the certificate can be Verified any time on the website by registration no.



**ENVIRONMENT CLEARANCE**

ENVIRONMENTAL CLEARANCE																			
PARIVESH (Pro-Active and Responsive Facilitation by Interactive, and Virtuous Environmental Single-Window Hub)	<div><b>Government of India</b> <b>Ministry of Environment, Forest and Climate Change</b> (Issued by the State Environment Impact Assessment Authority(SEIAA), UTTAR PRADESH)</div> <p>To,</p> <p>The ANKIT SHARMA S/O Pratosh Kumar Sharma, H.no.h-225 sector 9, raj nagar, Ghaziabad, Ghaziabad, Uttar Pradesh -201002</p> <p><b>Subject:</b> Grant of Environmental Clearance (EC) to the proposed Project Activity under the provision of EIA Notification 2006-regarding</p> <p>Sir/Madam,</p> <p>This is in reference to your application for Environmental Clearance (EC) in respect of project submitted to the SEIAA vide proposal number SIA/UP/INFRA2/424782/2023 dated 04 Apr 2023. The particulars of the environmental clearance granted to the project are as below.</p> <table><tbody><tr><td>1. EC Identification No.</td><td>EC23B038UP190962</td></tr><tr><td>2. File No.</td><td>7757</td></tr><tr><td>3. Project Type</td><td>Expansion</td></tr><tr><td>4. Category</td><td>B</td></tr><tr><td>5. Project/Activity including Schedule No.</td><td>8(a) Building and Construction projects</td></tr><tr><td>6. Name of Project</td><td>Proposed Expansion of Group Housing Project</td></tr><tr><td>7. Name of Company/Organization</td><td>ANKIT SHARMA</td></tr><tr><td>8. Location of Project</td><td>UTTAR PRADESH</td></tr><tr><td>9. TOR Date</td><td>N/A</td></tr></tbody></table> <p>The project details along with terms and conditions are appended herewith from page no 2 onwards.</p> <p>Date: 10/11/2023</p> <p>(e-signed) Ajay Kumar Sharma Member Secretary SEIAA - (UTTAR PRADESH)</p> <p><i>Note: A valid environmental clearance shall be one that has EC identification number &amp; E-Sign generated from PARIVESH.Please quote identification number in all future correspondence.</i></p> <p><i>This is a computer generated cover page.</i></p> <div></div>	1. EC Identification No.	EC23B038UP190962	2. File No.	7757	3. Project Type	Expansion	4. Category	B	5. Project/Activity including Schedule No.	8(a) Building and Construction projects	6. Name of Project	Proposed Expansion of Group Housing Project	7. Name of Company/Organization	ANKIT SHARMA	8. Location of Project	UTTAR PRADESH	9. TOR Date	N/A
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EC Identification No. - EC23B038UP190962 File No. - 7757 Date of Issue EC - 10/11/2023 Page 1 of 13

**HEIGHT NOC**



# PROJECT TIE-UP REPORT

## NCR MONARCH

AAI/RH&NR/ATM/NOA/2022/407/164043

**भारतीय विमानपत्तन प्राधिकरण**  
**AIRPORTS AUTHORITY OF INDIA**  
SAFD/NORTH/06/2322/67897

**आवेदक का नाम एवं पता**  
**OWNERS Name & Address**

INS BULDOON PVT. LTD.  
A-202, OLD NO.202, 1ST FLOOR, MAIN ROAD, CHANDER VIHAR, MANDAWALI, EAST DELHI-110092

**दिनांक (Date)**  
**Valid From**

04-07-2022  
01-07-2030

**उपरोक्त की अनुमति हेतु अनापत्ति प्रमाण पत्र (No Objection Certificate for Height Clearance)**

1) यह अनापत्ति प्रमाण पत्र भारतीय विमानपत्तन प्राधिकरण (आविप) द्वारा प्रदान की गई है। अनुमति प्राप्त होने पर आवेदक को अपने विमानपत्तन पर उड़ान भरने (जिसका विमानपत्तन) की अनुमति दी जायेगी। (1) दिनांक 30 दिसंबर, 2015, जो एम.ओ.ए. 730 (1) दिनांक 17 दिसंबर 2020 द्वारा संशोधित है। के प्रावधानों के अंतर्गत दिया जाता है।  
1. This NOC is issued by Airports Authority of India (AAI) in pursuance of responsibility conferred by and on per the provisions of Govt. of India (Ministry of Civil Aviation) under GSR 731 (1) dated 30th Sep 2015 amended by GSR 730 (1) dated 17th Dec 2020 for safe and Regular Aircraft Operations.

2) इस कार्यवाही को निम्नलिखित विवरण के अनुसार प्रमाणित किया गया है।  
2. This office has no objection to the construction of the proposed structure as per the following details:

अनापत्ति प्रमाणपत्र आईटी: NOC/111	SAFD/NORTH/06/2322/67897
आवेदक का नाम: Applicant Name*	Rangul Singh
पता का पता: Site Address*	INS BULDOON PVT. LTD., GROUND FLOOR, CHANDER VIHAR, MANDAWALI, EAST DELHI-110092
स्थान के निर्देशांक: Site Coordinates*	28 33 45.33N 77 29 58.68E, 28 33 43.53N 77 27 00.21E, 28 33 47.26N 77 27 03.14E, 28 33 46.35N 77 27 06.13E, 28 33 49.92N 77 27 06.16E, 28 33 47.58N 77 27 07.62E
स्थान की ऊँचाई एमएसएल सीट से (औसत समुद्र तल से ऊपर): (जैसा आवेदक द्वारा उपलब्ध कराया गया): Site Elevation in terms AMSL as submitted by Applicant*	212.6 M
अनुमति अधिकरण ऊँचाई एमएसएल सीट से (औसत समुद्र तल से ऊपर): Permissible Top Elevation in terms Above Mean Sea Level (AMSL):	304.6 M

\* जैसा आवेदक द्वारा उपलब्ध कराया गया: As provided by applicant\*

1) यह अनापत्ति प्रमाण पत्र निम्नलिखित शर्तों व शर्तों के अधीन है।  
1. This NOC is subject to the terms and conditions as given below:

क) आवेदक द्वारा उपलब्ध कराया गया स्थान की ऊँचाई तथा निर्देशांक को प्रमाणित करने हेतु अनुमति अधिकरण ऊँचाई जारी करने के लिए प्रस्तुत किया गया है। भारतीय विमानपत्तन प्राधिकरण, आवेदक द्वारा उपलब्ध कराया गया स्थान की ऊँचाई तथा निर्देशांक की सत्यापन कराने हेतु आवश्यक विचार करता है। और यदि इनको प्रमाणित करता है। यदि किसी भी स्तर पर यह पता चलता है कि वास्तविक विवरण, आवेदक द्वारा उपलब्ध कराया गया विवरण से भिन्न है। तब यह अनापत्ति प्रमाण पत्र अमान्य तथा ज़रूरत पड़ने पर कार्यवाही की जायेगी। सम्बंधित विवरण को प्रकटी करके आवेदक द्वारा प्रमाणित किया गया।  
a. Permissible Top elevation has been issued on the basis of Site coordinates and Site Elevation submitted by Applicant. AAI reserves the responsibility for authenticating the correctness of the site coordinates & site elevation provided by the applicant. If at any stage it is established that the actual data is different, this NOC will stand null and void and action will be taken in per law. The officer in charge of the concerned aerodrome may initiate action under the Aircraft (Demolition of Obstruction) caused by obstructions and Trips etc. Rules, 1984.

ख) अनापत्ति प्रमाण पत्र के अधीन में आवेदक द्वारा उपलब्ध कराया गया स्थान निर्देशांक को सतह तक मान्यता और उपलब्ध मान्यता का अधिकार किया गया है। जिस कि अनुमति में दिखाया गया है। आवेदक: व्यक्ति यह सुनिश्चित करे कि अतिरिक्त किए गए निर्देशांक उसके स्थान से मेल खाते हैं। किसी भी विवाद के मामले में, नामित अधिकारी को अनापत्ति प्रमाण पत्र रद्द करने के लिए अनुरोध किया जाएगा।  
b. The Site coordinates as provided by the applicant in the NOC application has been plotted on the above view map and verified map as shown in ANNEXURE. Applicant/Owner to ensure that the plotted coordinates corresponds to his/her site. In case of any discrepancy, Designated Officer shall be requested for cancellation of the NOC.

ग) एयरपोर्ट संचालक या उनके नामित प्रतिनिधि, अनापत्ति प्रमाण पत्र निष्कर्ष और शर्तों पर अनुमति सुनिश्चित करने के लिए आवेदक/आवेदक या व्यक्ति के साथ पूरे सहयोग के साथ, का दौरा कर सकते हैं।  
g. Airport Operator or his designated representative may visit the site (with prior coordination with applicant or owners) to ensure that NOC terms & conditions are complied with.

घ) स्थान की ऊँचाई सुपर स्ट्रक्चर सहित की गणना अनुमति अधिकरण ऊँचाई (ए) एम एस एल से स्थान की ऊँचाई को घटाकर की जायेगी। अर्थात्: अनुमति अधिकरण ऊँचाई - स्थान की ऊँचाई।  
h. The Structure height (including any superstructure) shall be calculated by subtracting the Site elevation in AMSL from the Permissible Top Elevation in AMSL i.e. Maximum Structure Height = Permissible Top Elevation minus (-) Site Elevation.

क्षेत्रीय मुख्यालय: उत्तरी क्षेत्र, विमानपत्तन कार्यालय, नया दिल्ली, नई दिल्ली - 110037, मुद्रांक संख्या: 01/11/2022/55568  
Regional Headquarters Northern Region, Operations Offices Complex Rangpur, New Delhi-110 037 Tel: 011-21853568  
- जारी पत्रों का प्रमाण है -



**ENCLOSURE 6: CONSULTANT'S REMARKS**

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

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

## PROJECT TIE-UP REPORT

NCR MONARCH

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

*[Handwritten Signature]*

