

REPORT FORMAT: V-L16 (Project Tie Up format) _V_10.2_2022

CASE NO. VIS(2024-25)-PL437-387-532

DATED: 17/10/2024

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	BESTECH PARK VIEW ALTURA

SITUATED AT

SECTOR-79, REVENUE ESTATE OF VILLAGE NAURANGPUR, GURUGRAM
MANESAR URBAN COMPLEX, GURUGRAM, HARYANA

DEVELOPER/ PROMOTER

M/S. BESTECH INDIA PVT. LIMITED

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH, GURUGRAM

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuations

■ Lender's Independent Engineers (LIE)

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASAM)

■ 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. We will appreciate your feedback in order to improve our services.*

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

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

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT
SECTOR-79, REVENUE ESTATE OF VILLAGE NAURANGPUR, GURUGRAM
MANESAR URBAN COMPLEX, GURUGRAM, HARYANA



PROJECT TIE-UP REPORT

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PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch, Gurugram
Name of Project	Park View Altura
Work Order No. & Date	Assignment received through an email dated 12/10/2024

SR. NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
i.	Report prepared for	State Bank of India, HLST Branch, Gurugram		
ii.	Name of Developer/ Promoter	M/s. Bestech India Pvt. Limited		
iii.	Registered Address of the Developer as per MCA website	Bestech House, Plot No. 51, Sector-44, Gurugram		
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	15 October 2024		
viii.	Date of Assessment	17 October 2024		
ix.	Date of Report	17 October 2024		
x.	Property Shown by	Name	Relationship with Owner	Contact Number
		No one was available at the site	----	----
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		



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xiv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 09 documents requested.	Total 09 Documents provided.	09
		Property Title document	Copy of TIR	Dated 27/11/2018
		Approved Map	BR-III - Approval of building plans Letter from DTCP (HR Govt.)	Dated 21 /03/2016
		Approved Map	Approved Building Plan from DTCP, Haryana	Dated 05/08/2016
		Project Approval Letter	NOC from Pollution control Board, Haryana	Dated 03/02/2014
		Project NOCs issued from the concern authority	Height Clearance NOC from Airport Authority of India	Dated 23/07/2013
		Project NOCs issued from the concern authority	LC-III - Letter of intent for grant of license from DTCP (HR Govt.)	Dated 09/06/2011
		Project NOCs issued from the concern authority	Enviromental clearance NOC from SEIAA	Dated 12/12/2013
		Copy of RERA Registration certificate	Copy of RERA Registration certificate	Dated 28/08/2017
		Occupancy certificate	Occupancy certificate	Dated 08/06/2023
All above dated documents taken from the old valuation report				
xv.	Identification of the property	<input type="checkbox"/>	Cross checked from boundaries of the property or address mentioned in the deed	
		<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input checked="" type="checkbox"/>	Identified by the Owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	NA
2. SUMMARY				
i.	Total Prospective Fair Market Value		Rs. 5,20,00,00,000/-	
ii.	Total Expected Realizable/ Fetch Value		Rs. 4,42,00,00,000/-	
iii.	Total Expected Distress/ Forced Sale Value		Rs. 3,90,00,00,000/-	
iv.	Total No. of Dwelling Units		520 DU	
v.	Carpet area of the project		No inventory details provided	



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vi.	Saleable Area of the Project	1,02,508.68 m ²
vii.	Inventory Cost as on "Date of Assessment"	No inventory details provided

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 group housing project "Park View Altura" developed at the aforesaid address having total Site Area of 40,873.185 sq.mtr (10.10 Acres) in which Net Plot area excluding green belt, and road widening area is 39,003.54 sq mtr (9.638 acres) as per the approved building plan provided to us by the bank.

The project is already completed and developer has also offered possession to the flat owners. No new document was provided. Therefore, information like ownership, NOCs and other technical data regarding the subject project is taken from the old valuation report which was prepared by us only.

This project is developed by M/s. Bestech India Pvt. Ltd. is one of the most renowned developers in Delhi NCR and has a successful track record of delivering projects. The developer of the project has developed a modern group housing project with all the basic amenities by the name of '**Park View Altura.**'

The project comprises of 7 high rise towers with 520 DUs and one EWS tower which is G+8 storied building with 92 DUs, and as per site survey all the super structure has been completed. The developer has developed this group housing society with 3 BHK, 3 BHK + servant, 4 BHK + servant with super area measuring 2015, 2050, 2150 & 2675 sq.ft respectively.

The Developer had obtained most of the necessary statutory approvals from different government agencies to develop this modern group housing society. The concerned authority has already provided the occupancy certificate for the subject society.

The location of the subject project is in a good developing Sector-79, Gurugram in which other group housing projects are also developing and some are proposed in future. Subject project is located on 25 ft sector road which is 3.3 km from main road Delhi Jaipur Expressway

2. LOCATION CHARACTERISTICS OF THE PROPERTY

i.	Nearby Landmark	Itself a landmark
ii.	Name of similar projects available nearby with distance from this property	"The Pine II", "Godrej Aria Gurgaon", "Supertech Aadri" etc.
iii.	Postal Address of the Project	Park View Altura, Group Housing at Sector 79, Manesar Urban Complex, Village Naurangpur, Gurugram, Haryana.
iv.	Independent access/ approach to the property	Clear independent access is available
v.	Google Map Location of the Property with a neighborhood layout map	Enclosed with the Report
		Coordinates or URL: 28°21'23.7"N 76°58'23.8"E

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vi.	Description of adjoining property	Other residential projects and residential colony		
vii.	Plot No. / Survey No.	Refer above point 1		
viii.	Village/ Zone	Naurangpur		
ix.	Sub registrar	Gurugram		
x.	District	Gurugram		
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 developing zone		
xiii.	Characteristics of the locality	Good	Within urban developing zone	
xiv.	Property location classification	On Wide Road	Near to Highway	None
xv.	Property Facing	South Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Delhi Jaipur Expressway		~200 feet
	b) Front Road Name & width	Naurangpur Road		~25 feet
	c) Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	~3.3km		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes		
xviii.	Is the property merged or colluded with any other property	No		
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY			
a)	Are Boundaries matched	No, boundaries are not mentioned in the documents.		
b)	Directions	As per Title Deed/TIR	Actual found at Site	
	East	NA	Supertech Project	
	West	NA	20 ft road	
	North	NA	Vacant Land	
	South	NA	Naurangpur Village	

3.	TOWN PLANNING/ ZONING PARAMETERS			
i.	Planning Area/ Zone	DTCP Gurgaon Manesar Urban Complex FDP -2031		
ii.	Master Plan currently in force	DTCP Gurgaon Manesar Urban Complex FDP -2031		
iii.	Municipal limits	Municipal Corporation of Gurugram		
iv.	Developmental controls/ Authority	Haryana Urban Development Authority (HUDA)		
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 is ready to move		
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.		
x.	Any notification on change of zoning regulation	No		
xi.	Street Notification	Residential		
xii.	Status of Completion/ Occupational certificate	The project is ready to move.		
xiii.	Comment on unauthorized construction if any	Subject project is constructed as per approved plan.		



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xiv.	Comment on Transferability of developmental rights	Subjected to prior permission from competent authority.		
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently lying vacant..		
xvi.	Comment of Demolition proceedings if any	NA		
xvii.	Comment on Compounding/ Regularization proceedings	NA		
xviii.	Any information on encroachment	No encroachment observed during site visit.		
xix.	Is the area part of unauthorized area/ colony	No		
4.	LEGAL ASPECTS OF THE PROPERTY			
i.	Ownership documents provided	Building plans sanction letter	Licenses to setup group housing project from DTCP Haryana	Copy of TIR
ii.	Names of the Developer/Promoter	M/S. Bestech India Pvt. Limited		
iii.	Constitution of the Property	Free hold		
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 and 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	Free hold		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No, Information available to us. Bank to obtain details from the Developer		
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. Bank to obtain details from the Developer		
xi.	Building Plan sanction:			
	a) Authority approving the plan	Haryana Urban Development Authority (HUDA)		
	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 (property tax, water tax, electricity bill)	Tax name	---	
		Receipt number	---	
		Receipt in the name of	---	
		Tax amount	---	
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us		
xvi.	Is property tax been paid for this property	No information available.		
xvii.	Property or Tax Id No.	No information available.		



xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information available.
xix.	Property presently occupied/ possessed by	Owner/ Developer.
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.
xxi.	Details of leases if any	Not applicable

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.	Medium Income Group
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		No		
iii.	Power Supply arrangements	Permanent	DHBVN		
		Auxiliary	DG Set.		
iv.	HVAC system		No		
v.	Security provisions		Yes, private security guards		
vi.	Lift/ Elevators		Yes		
vii.	Compound wall/ Main Gate		Yes		
viii.	Whether gated society		Yes		
ix.	Car parking facilities		Yes		
x.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes	Yes	Yes / RCC interlocking tiles	Yes / RCC interlocking tiles	Yes/ 6' high 9" brick wall

7. INFRASTRUCTURE AVAILABILITY		
i.	Description of Water Infrastructure availability in terms of:	
	a) Water Supply	Yes from municipal connection
	b) Sewerage/ sanitation system	Underground
	c) Storm water drainage	Yes
ii.	Description of other Physical Infrastructure facilities in terms of:	



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a) Solid waste management	Yes from municipal connection
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 km	4 km	4-5 km	2.5 km	21 km	6.7 km	30 km

iv.	Availability of recreation facilities (parks, open spaces etc.)	It is a developing area and recreational facilities are planned to be developed nearby.
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8. MARKETABILITY ASPECTS OF THE PROPERTY:

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	No new major development in surrounding area. However few group housing projects are nearby.
v.	Any negativity/ defect/ disadvantages in the property/ location	No
vi.	Any other aspect which has relevance on the value or marketability of the property	None

9. ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:

i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.	
ii.	Method of construction	Construction have been done using professional contractor workmanship based on approved plan	
iii.	Specifications		
	a) Class of construction	Class B construction (Good)	
	b) Appearance/ Condition of structures	Internal - Good External - Good	
	c) Roof	Floors/ Blocks	Type of Roof
		Seven Towers: B+G+17 to B+G+19 Story	RCC
	d) Floor height	Approx. 10 feet	
	e) Type of flooring	Vitrified tiles	
	f) Doors/ Windows	Wooden/Aluminium Framed/Glass	
	g) Interior Finishing	Designer false ceiling	
	h) Exterior Finishing	Simple plastered walls	
	i) Interior decoration/ Special architectural or decorative feature	Neatly plastered and putty coated walls	
	j) Class of electrical fittings	Normal quality fittings	



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	k) Class of sanitary & water supply fittings	Normal quality fittings	
iv.	Maintenance issues	No maintenance issue, structure is maintained properly	
v.	Age of building/ Year of construction	~1 year	2022
vi.	Total life of the structure/ Remaining life expected	Approx. 60-65 years	Approx. 60-65 years
vii.	Extent of deterioration in the structure	No	
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	No	
x.	System of air conditioning	As per requirement by individual flat owners on their own	
xi.	Provision of firefighting	Yes	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	
	a) Is Building as per approved Map	Yes	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	NA
		<input type="checkbox"/> Not permitted alteration	NA
	c) Is this being regularized	NA	

10.	ENVIRONMENTAL FACTORS:	
i.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	No information available to us
ii.	Provision of rainwater harvesting	No information available to us.
iii.	Use of solar heating and lighting systems, etc.	No information available to us.
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere
11.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:	
i.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure

12.	PROJECT DETAILS:		
a.	Name of the Developer	M/S. Bestech India Pvt. Limited	
b.	Name of the Project	Park View Altura	
c.	Total no. of Dwelling units	520 Main Dwelling Units	



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d.	Developer market reputation	Established Builder with years long experience in market and have successfully delivered multiple Projects.
e.	Name of the Architect	M/s. Chapman Taylor India LLP
f.	Architect Market Reputation	Established Architect with years long experience in market and have successfully delivered multiple Projects.
g.	Proposed completion date of the Project	Subject project is ready to move
h.	Progress of the Project	Subject project is complete and ready to move
i.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/> Gymnasium, <input checked="" type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input checked="" type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,



PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project		39,003.54 m ² (9.638 Acres)			
2.	Ground Coverage Area	Permitted	13651.24 m ² (35%)			
		Proposed	4831.52 m ² (12.38%)			
3.	Covered Built-up Area	UNDER FAR		REQUIRED AS PER APPROVED MAP		ACHIEVED STATUS
		TOTAL	Proposed	Residential	65,659.95 sq. mtr.	Project completed as per RERA and ready to move. OC is already received.
				EWS	2173sq. mtr.	
				Commercial Shopping	191.51sq. mtr.	
				Community Centre	155.61 sq. mtr.	
				Total	68180.07 m ² (733890.27 ft. ²)	
			Permitted	68256.20 m ² (734703.62 ft. ²)		
		UNDER NON-FAR		PROPOSED AS PER APPROVED MAP		ACHIEVED STATUS
		Non-FAR area	Basement Area	30764.88 m ²	Subject project is complete and ready to move	
			Other Area	3,563.73 sq. mtr.		
			Total	34,328.61 m ² (3,69,509.72 ft. ²)		
		Total Gross Built Up Area		1,02,508.36 sq. mtr. / 11,03,399.99 sq. ft.		
4.	Open/ Green Area	Minimum Required	5850.53 m ²			
		Proposed	18421.31 m ²			
5.	Density	Permitted	300 PPA			
		Proposed	299.64 PPA (Person per Acre)			
6.	Carpet Area		NA			
7.	Saleable Area		1,02,508.36 m ² (FAR + NON-FAR) (As per the Site Plan)			



PROJECT TIE-UP REPORT

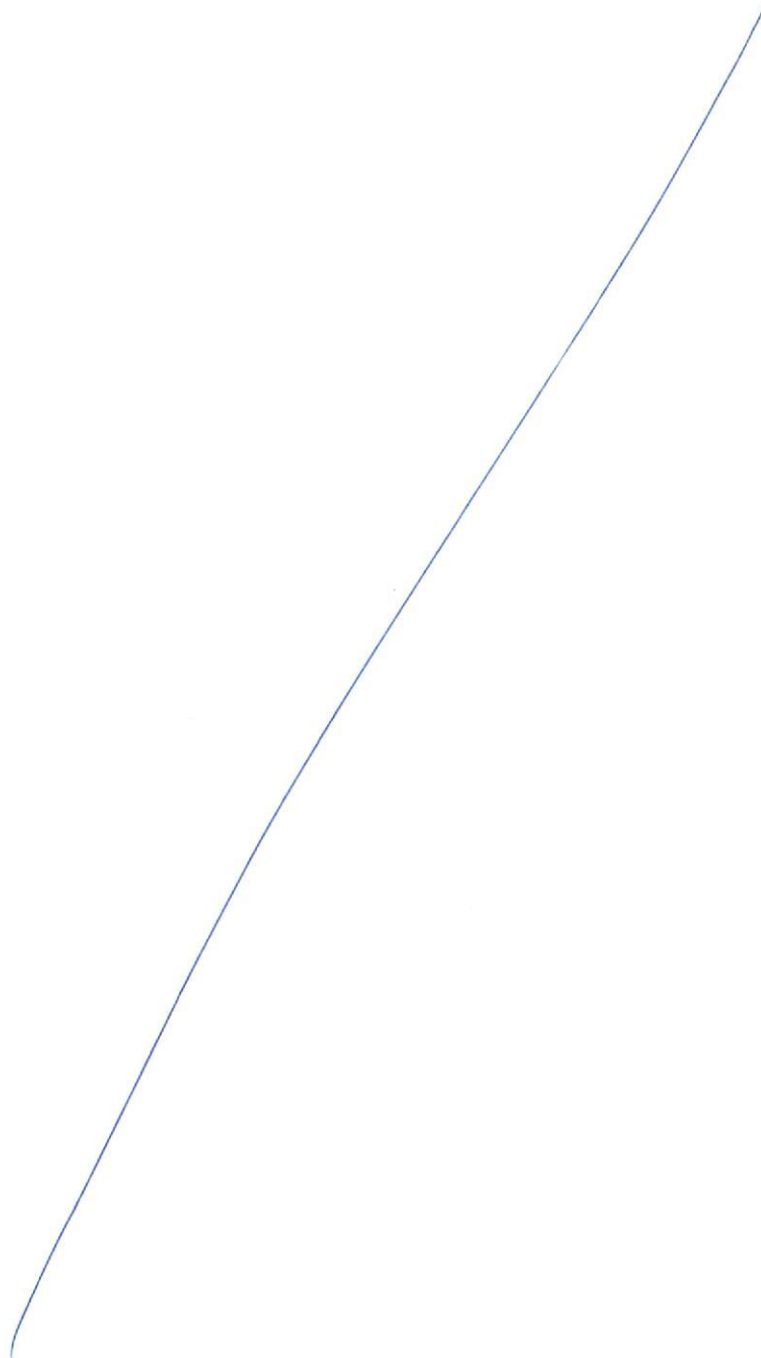
PARK VIEW ALTURA

Total Blocks/ Floors/ Flats				
1.	Approved as per Building Plan	Actually provided (as per ovr)	Current Status	
	Tower-1: G+18 Floors= 73 DU	Tower-1: G+18 Floors= 73 DU	Project completed as per RERA and ready to move. Although OC is already received yet.	
	Tower-2: G+19 Floors= 78 DU	Tower-2: G+19 Floors= 78 DU		
	Tower-3: G+19 Floors= 77 DU	Tower-3: G+19 Floors= 78 DU		
	Tower-4: G+19 Floors= 78 DU	Tower-4: G+19 Floors= 78 DU		
	Tower-5: G+18 Floors= 74 DU	Tower-5: G+18 Floors= 73 DU		
	Tower-6: G+17 Floors= 70 DU	Tower-6: G+17 Floors= 70 DU		
	Tower-7: G+17 Floors= 70 DU	Tower-7: G+17 Floors= 70 DU		
EWS Block: G+8 Floors= 92 DU	EWS Block: G+8 Floors= 92 DU			
2.	Total no. of Flats/ Units	Main Dus: 520 No. EWS Unit: 92 No.		
3.	Type of Flats	S.No.	Type of Flat	Super Area (sq.ft)
		1	3 BHK	2015
				2050
		2	3 BHK + SQ	2150
		3	4 BHK + SQ	2675
Flats type taken from the OVR				
4.	Number of Car Parking available for main units	Required	782 ECS	
		Proposed (basement)	812 ECS	
		Surface parking	91 ECS	
		Stilt	56 ECS	
5.	Land Area considered	39,003.54 m ² (9.638 Acres)		
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	1,02,508.36 sq. mtr. / 11,03,399.99 sq. ft.	
	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.



PART D

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Approved Building Plans	Letter No. SE(HQ)/409 Dated 5/08/2016	Approved
2.	License for setting up group housing society by DTCP Haryana	License No.22 of 2012 Dated 27/03/2012	Approved (Valid up to 26/03/2016)
3.	Building Plan Sanctioned Letter by DTCP Haryana	Memo No. ZP-949/SD(BS)/2016/5748 Dated: - 21/03/2016	Approved
4.	NOC for Height Clearance from Airport Authority of India	No. AAI/NOC/2013/296/2029 Dated: 23/07/2013	Approved (Valid up to 5 years from date of issue)
5.	Revised Environmental clearance NOC from SEIAA	No. SEIAA/HR/2013/1359 Dated: 12.12.2013	Approved
6.	LOI for Developing Group Housing Colony	Memo No. LC-1988-5DP(R)-2011/7706-07 Dated: 09/06/2011	Approved
7.	Site Plan for Green Area and Parking Details	Dated: 27/03/2012	Approved
8.	NOC from Pollution control Board	No. HSPCB/Consent/: 2821214GUSOCTE467727 Dated: 03/02/2014	Approved
9.	NOC from Fire & Safety Department Haryana	---	Not Provided
10.	NOC from office of administrator, HUDA, Gurugram for non-utilization of ground water for construction work	---	Not Provided
11.	Latest permission from mines and geology department, Haryana for disposal of minerals extracted from excavation	---	Not Provided
12.	Site Plan (for services) Sewerage drainage and water supply layout plan	Letter No. SE/(HQ)/409 Dated: 05/08/2015	Approved
13.	Water Assurance Certificate from office of	---	Not Provided



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	executive engineer, HUDA, Gurugram		
14.	RERA Registration Certificate	HRERA No. 96 of 2017 Dated: 28/08/2017	Approved
15.	Structural Stability Certificate	----	Not Provided
16.	Occupancy certificate	ZP-949/JD(RA)/2023/18147 Dated 08/06/2023	Approved

****All the above dated documents have been taken from the old valuation report.***

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PART E

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION			
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		15 October 2024	17 October 2024	17 October 2024
ii.	Client	State Bank of India, HLST Branch, Gurugram		
iii.	Intended User	State Bank of India, HLST Branch, Gurugram		
iv.	Intended Use	To know the general idea on the pricing assessment trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, ascertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/> Done from the nameplate displayed on the property <input type="checkbox"/> Identified by the owner <input checked="" type="checkbox"/> Identified by the owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Cross checked from the boundaries/ address of the property mentioned in the documents provided to us <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done		
ix.	Type of Survey conducted	Full survey (inside-out with approximate measurements & photographs).		

2.		ASSESSMENT FACTORS		
i.	Nature of the Report	Project Tie-up		
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type
		Group Housing Project	Residential	Group Housing Society
		Classification	Residential Group Housing	
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value	
		Secondary Basis	Not Applicable	
iv.	Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State		
		Reason: Asset under free market transaction state		
v.	Property Use factor	Current/ Existing Use	Highest & Best Use (in consonance to surrounding use, zoning and statutory norms)	Considered for Assessment
		Residential	Residential	Residential
vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith.		

PROJECT TIE-UP REPORT

PARK VIEW ALTURA

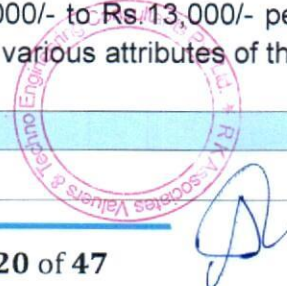
		Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.			
vii.	Land Physical Factors	Shape		Size	
		Irregular		Large	
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Metro City	Good	None	Refer to the attached sheet
		Urban developing	Within main city	Normal location within locality	
			Within developing Residential zone	Not Applicable	
		Property Facing			
		South 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 constructed 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: None			
xviii.	Is independent access	Clear independent access is available			



PROJECT TIE-UP REPORT

PARK VIEW ALTURA

	available to the property			
xix.	Is property clearly possessable upon sale	Yes		
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:	Vasu Malhotra & Associates
			Contact No.:	8851009721
			Nature of reference:	Property dealer
			Size of the Property:	Approx. similar size of our subject property
			Location:	In Altura project
			Rates/ Price informed:	3BHK flats Rs. 11,000/- to Rs.13,000/- per sq. ft. on saleable area (Ongoing basic selling price of builder/developer) for built-up dwelling unit
			Any other details/ Discussion held:	The price of the flat depends on various physical attributes, like, floor, amenities included, etc.
		b	Name:	Shree Ram Real Estate
			Contact No.:	9911830700
			Nature of reference:	Property Consultant
			Size of the Property:	Approx. similar size of our subject property
			Location:	Subject Vicinity
			Rates/ Price informed:	3BHK flats Rs.12,500/- to Rs.13,500/- per sq. ft. on saleable area (Ongoing basic selling price of builder/developer) for built-up dwelling unit
			Any other details/ Discussion held:	The price of the flat depends on various physical attributes, like floor, amenities included, etc.
xxv.	Adopted Rates Justification	As per our discussion with the locals' inhabitants and property dealers of the subject location we came to know that rates for residential flats in resale in the subject locality varies from Rs.11,000/- to Rs.13,000/- per sq. ft. on super built up area depending upon the various attributes of the flats.		
xxvi.	OTHER MARKET FACTORS			
	Current	Market	Normal	



	condition	Remarks: NA	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Adequately available
		Remarks: Good demand of such properties in the market	
		Adjustments (-/+): 0%	
xxvii.	Any other special consideration	Reason: NA	
		Adjustments (-/+): 0%	
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxix.	Final adjusted & weighted Rates considered for the subject property	Rs. 60,000/- per sq yards as per the market for land, and for residential flats is Rs.11,000/- to.13,000/- per sq. ft. on saleable 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</p>		

can be fetched within the limited time & resources of the assignment during market survey in the subject location. No written record is generally available for such market information and analysis has to be derived mostly based on the verbal information which has to be relied upon.

- 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.
- 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.

xxxii.

ASSUMPTIONS

- a. Documents/ Information/ Data provided by the client/ property owner or his representative both written

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

xxxiii. **SPECIAL ASSUMPTIONS**

None

xxxiv. **LIMITATIONS**

None

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land (As per Market)
a.	Prevailing Rate range	4 x Rs.2,00,00,000/- per acre (As per government norm- for the Residence Group Housing, the land is four times of the Agricultural land)	Rs 60,000/- per sq yards
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.8,00,00,000/- per acre	Rs 60,000/- per sq yards
d.	Total Land Area/ FAR Area considered (documents vs. site survey whichever is less)	(9.638 Acres)	48,884 sq yards
e.	Total Value of land (A)	9.638 Acres x Rs.8,00,00,000/- per acre Rs.77,10,40,000/-	48,884 sq yards x Rs. 60,000 per sq yards Rs. 2,93,30,39,755



PROJECT TIE-UP REPORT

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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	68,180.07 m ² / 7,33,890.27 ft. ²	34,328.291 m ² / 3,69,509.72 ft. ²
		Pricing Calculation	Rs. 1,800/- per Sq. ft. x 7,33,890.27 sq. ft.	Rs. 1,500/- per sq. ft. x 3,69,509.72 sq. ft.
		Total Value	Rs. 1,32,10,02,486/-	Rs. 55,42,64,580/-
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		RCC framed structure	
d.	Construction Depreciated Replacement Value (B)		Rs. 1,87,52,67,066/-	

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. 13,12,68,695/-
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. 16,87,74,036/-
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. 9,37,63,353/-
e.	Expected Construction Value (C)	----	Rs. 39,38,06,084/-



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6.	MARKET/ SALEABLE AMOUNT OF THE FLATS	
a.	Total No. of DU	520 DU
b.	Total No. of EWS Units	92 No.
c.	Total Proposed Saleable Area for flats	1,02,508.36 sq. mtr. / 11,03,399.99 sq. ft.
d.	Launch Price = (approx.) (Including PLC + Car Parking + EDC + IDC + Club & other charges)	--
	Builder's Selling Rate (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.14,500/- per sq. ft. on saleable area
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.11,000/- to Rs.13,000/- per sq. ft. on saleable area
e.	Remarks	The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs.11,000/- to Rs.13,000/- per sq. ft. on saleable area for the Project inclusive all the charges and the same seems to be reasonable in our view.



PROJECT TIE-UP REPORT

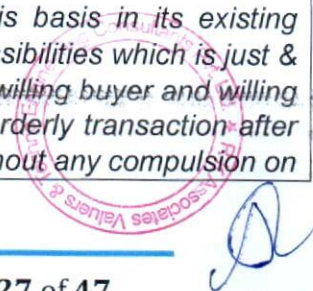
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7. CONSOLIDATED COST ASSESSMENT OF THE ASSET			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs.77,10,40,000/-	Rs. 2,93,30,39,755
b.	Structure Construction Value (B)	---	Rs. 1,87,52,67,066/-
c.	Additional Aesthetic Works Value (C)	---	Rs. 39,38,06,084/-
d.	Total Add (A+B+C)	Rs.77,10,40,000/-	Rs. 5,20,21,12,904 /-
e.	Additional Premium if any	NA	NA
	Details/ Justification	NA	NA
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs. 5,20,21,12,904/-
h.	Rounded Off	---	Rs. 5,20,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Five Hundred & Twenty Crores Only
j.	Expected Realizable Value	---	Rs. 4,42,00,00,000/-
k.	Expected Distress Sale Value	---	Rs. 3,90,00,00,000/-
l.	Percentage difference between Circle Rate and Market Value	---	
m.	Likely reason of difference in Circle Value and Fair Market Value in case of more than 20%	Circle rates are determined by the District administration as per their own theoretical internal policy for fixing the minimum valuation of the property for property registration tax collection purpose and Market rates are adopted based on prevailing market dynamics found as per the discrete market enquiries which is explained clearly in Valuation assessment factors.	
n.	Concluding Comments/ Disclosures if any		
	<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 & 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>		

- 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.
- 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 marker Value definition.

Realizable Value is that minimum prospective estimated value of the asset/ property which it may be able to fetch at the time of actual property transaction factoring in the element of discount due to the prospects of deep negotiations between the buyer & seller when the parties in-principally find Fair Market Value reasonable and sits together to close the deal and the transaction across the table. Discount percentage on the Fair Market Value due to negotiation will depend on the nature, size, 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 d attached to a formal recovery process. In this type of sale, minimum fetch value assessed will always be less than the estimated Fair Market Value where the discount of percentage will depend upon various circumstances and factors such as nature, size, salability prospects of the property and kind of encumbrance on the property. In this type of sale, negotiation power of the buyer is always more than the seller and eagerness & pressure of selling the property will be more on the seller than the buyer.

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

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

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

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

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

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

p. **Enclosures with the Report:**

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



IMPORTANT NOTES

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

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

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IF REPORT IS USED FOR BANK/ FIs

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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Atul	Atul	Mr. Anil Kumar



PROJECT TIE-UP REPORT

PARK VIEW ALTURA

Declaration	<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 Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available. Procedures and standards adopted in carrying out the assessment is mentioned in Part-F of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair assessment as per the purpose.</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 Atul has visited the subject property on 15/10/2024 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>
--------------------	---

(Circular Stamp: Valuers & Techno Engineering Consultants Pvt. Ltd. R.K. Associates)


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

99acres Buy Enter Locality / Project / Society / Landmark Post property

Home > Property in Gurugram > Flats in Gurugram > Flats in Southern Peripheral Road > Flats in Sector 79 Gurugram > 3BHK Flats in Sector 79 Gurugram

₹2.57 Cr @ 11,953 per sq.ft. **3BHK 4Baths**
 Estimated EMI: ₹2,05,287
 Flat/Apartment for Sale
 in Bestech Altura, Sector 79, Gurugram

REGISTRATION REGISTERED Registration No. 96 OF 2017 Website: https://haryanaera.gov.in/

Overview Society Dealer Details Price Trends Society Reviews Explore Locality

Videos (1) **Property (15)** **Society (24)**

Area Super Built up area 2150 sq.ft. (100 sq.m.)

Price ₹ 2.57 Crore @ 11,953 per sq.ft. (All inclusive)

Floor Number 5th of 20 Floors

Amenities Pool/Park/Garden, Club

Config. 3 Bedrooms, 4 Bathrooms, 3+ Balconies with Servant Room

Address Bestech Altura Sector 79, Gurugram

Facing South

Property 1 to 5 Year Old

2 people already contacted this week

Properties you can trust
 Properties in Bestech Altura are REA approved. Now, buy with confidence!

99acres Buy Enter Locality / Project / Society / Landmark Post property

Home > Property in Gurugram > Flats in Gurugram > Flats in Southern Peripheral Road > Flats in Sector 79 Gurugram > 4BHK Flats in Sector 79 Gurugram

₹3.05 Cr @ 11,401 per sq.ft. **4BHK 5Baths**
 Estimated EMI: ₹2,43,602
 Flat/Apartment for Sale
 in Bestech Altura, Sector 79, Gurugram

REGISTRATION REGISTERED Registration No. 96 OF 2017 Website: https://haryanaera.gov.in/

Overview Society Dealer Details Price Trends Society Reviews Explore Locality

Property (23) **Society (24)**

Area Super Built up area 2675 sq.ft. (124.52 sq.m.)

Price ₹ 3.05 Crore @ 11,401 per sq.ft. (All inclusive) View Price Details

Floor Number 9th of 20 Floors

Overlooking Park/Garden, Pool, Club, Others

Config. 4 Bedrooms, 5 Bathrooms, 3+ Balconies with Servant Room

Address Bestech Altura Sector 79, Gurugram

Facing East

Property 0 to 1 Year Old

2 people already contacted since last week

Properties you can trust
 Properties in Bestech Altura are REA approved. Now, buy with confidence!

(Circular Stamp: Valuers & Techno Engineering Consultants Pvt. Ltd. R.K. Associates)

PROJECT TIE-UP REPORT

PARK VIEW ALTURA

magicbricks Buy Rent Sell Home Loans Login Post Property **₹5000**

Home > Property for Sale in Gurgaon > Flats for Sale in Gurgaon > Flats for Sale in Sector 79 > 3 BHK Flats for Sale in Sector 79 > 2150 Sq-ft

Posted on: Jul 21, 24 Property ID: 66706175

₹1.82 Cr EMI - ₹ 82k | [Need Home Loan? Check Eligibility](#) **PREMIUM PROJECT**

[Check Market value with PropWorth](#)

3 BHK Flat For Sale in Bestech Altura, **Sector 79, Gurgaon**

Quick Heal Total Security

Be smart with your money
 Pay, transact, shop online with 100% security with Quick Heal Safe Banking.
 URL - mbprodimages.s3.ap-south-1.amazonaws.com
☐ Don't display this message next time
[Remind Later](#) [Launch](#)

Contact Owner
Manish Johri +91-78XXXXXXX
[Get Phone No.](#)

[Download Brochure](#)

3 Beds **3 Baths** **3 Balconies** **1 Covered Parking**

Carpet Area
 1450 sqft ~
 ₹12,552/sqft

Developer
Bestech Group

Project
Bestech Altura

Floor
 10(Out of 22 Floors)

Transaction Type
Resale

Status
Ready to Move

Additional Rooms
 1 Servant Room

Facing
 North

magicbricks Buy Rent Sell Home Loans

Home > Property for Sale in Gurgaon > Flats for Sale in Gurgaon > Flats for Sale in Sector 79 > 3 BHK Flats for Sale in Sector 79 > 2150 Sq-ft

₹2.70 Cr EMI - ₹1,22L | [Need Home Loan? Check Eligibility](#) **PREMIUM PROJECT**

3 BHK 2150 Sq-ft Flat For Sale **Sector 79, Gurgaon**

3 Beds **4 Baths** **3 Balconies** **1 Covered Parking** **Smart Home** **Fireplace**

Super Built-Up Area
 2150 sqft ~
 ₹12,558/sqft

Developer
Bestech Group

Project
Bestech Altura

Floor
 7(Out of 18 Floors)

Transaction Type
New Property

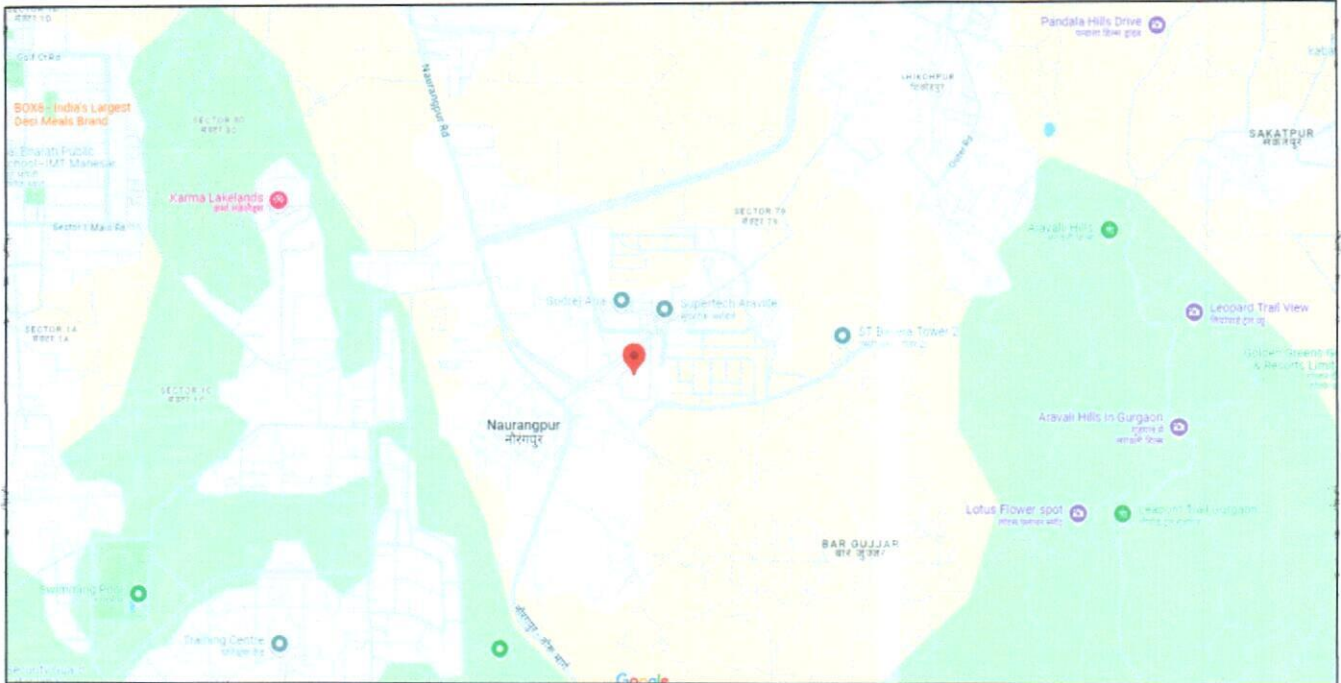
Status
Ready to Move

Additional Rooms
 1 Servant Room

Facing
 North - East

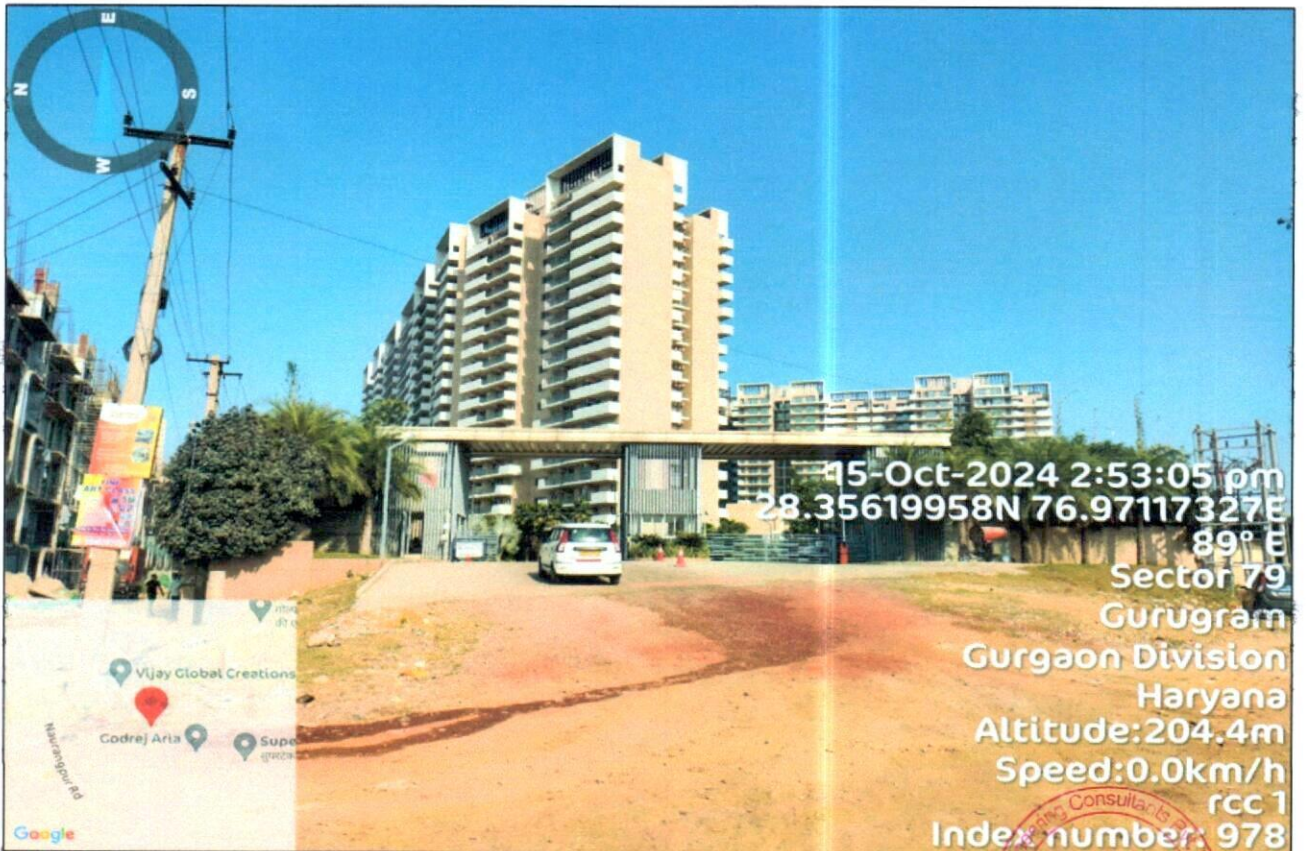
☒ Newly Constructed Property

ENCLOSURE 2: GOOGLE MAP LOCATION



[Handwritten signature]

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



PROJECT TIE-UP REPORT

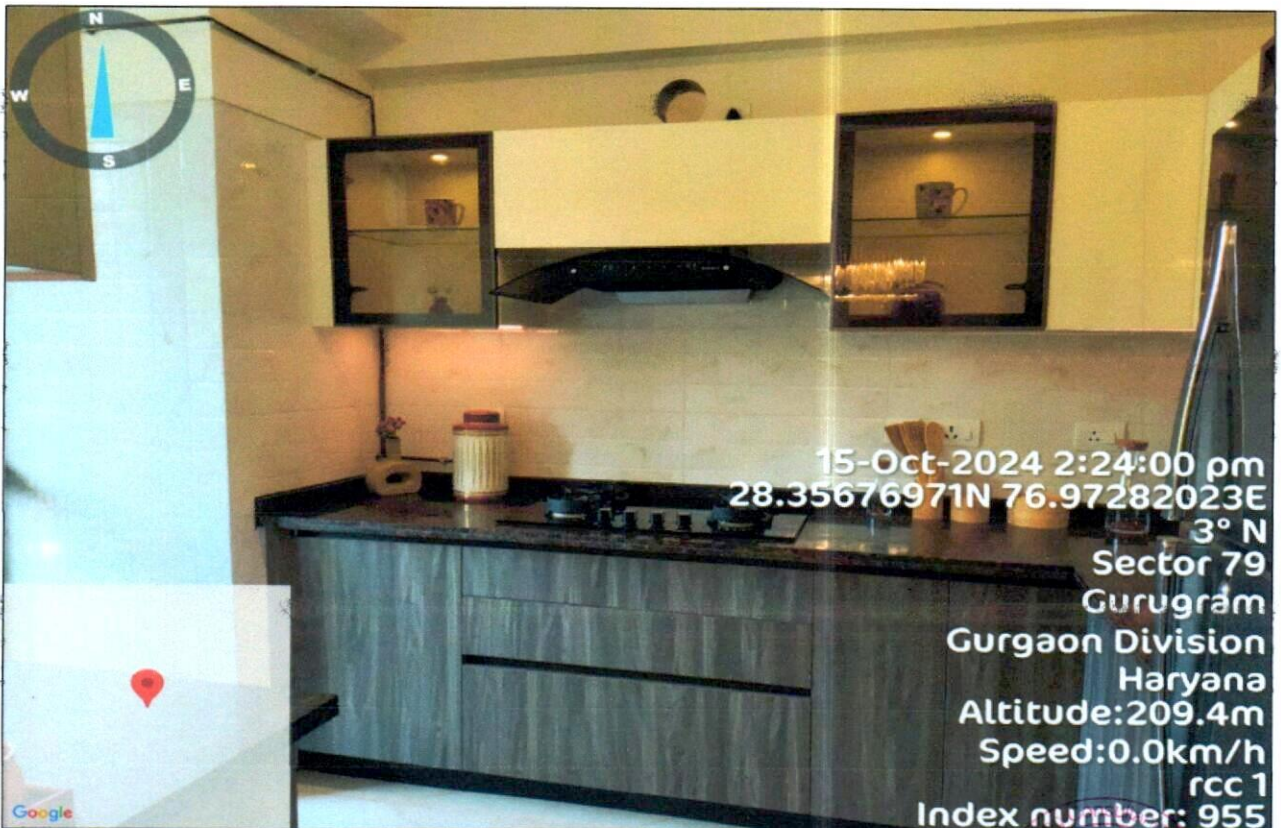
PARK VIEW ALTURA



(Circular stamp of R.K. Associates and a handwritten signature)

PROJECT TIE-UP REPORT

PARK VIEW ALTURA



rk REINFORCING YOUR BUSINESS[®]
ASSOCIATES
VALUERS & TECHNO ENGINEERING CONSULTANTS (P) LTD.
VALUATION CENTER OF EXCELLENCE
8, RESEARCH CENTRE

COLLECTOR RATE OF TEHSIL MANESAR DISTRICT GURUGRAM FOR THE YEAR 2023- w.e.f.....

Sr. No.	Group Housing Cooperative Societies/Independent Floors			Rates for the year of 2021-22,	Rates for the year of 2022	Rates for the year of 2023-24
1	Group Housing CO-operative Society Sec-1 IMT Manesar			2600	4000	4400
2	Group Housing Society, License Pvt Developer, Builders Other	Private Developer / Builders Sector 76,77, 78, 80, 81A,81, 82A, 82,83, MII(D), MII(B)	NH-48	3700	5000	5500
			Dwarka Expressway			
		Private Developer / Builders Sector 79, 79(A), 79(B), 85, 86, 87(Partly), M1, M1(A), M1(C)		3600	5000	5500
3		Private Developer / Builders Sector 36A		5000	6400	7000
4		Private Developer / Builders Sector 90		5000	6200	6800
5	Independent Floors in Sec-1 IMT Manesar			3600	4700	5200
6	Independent Floors of Private Developer/ Builders in Sector	Private Developer / Builders Sector 84, Metro Depot, ISBT	NH-48	5000	6000	6600
			Dwarka Expressway			
		Private Developer / Builders		5000	5800	6400

Deputy Commissioner-Cum
Registrar Gurugram

[illegible][illegible]

[Handwritten signature]

PROJECT TIE-UP REPORT

PARK VIEW ALTURA

Note:

- 1 Any Land for which change of land use (CLU) has been obtained in (non-licensed colony) the following rates will be applicable
 - A. Residential plotted colony-three times of Agricultural collector rates.
 - B. Residential Group Housing Colony Four times of the Agricultural collector rates.**
 - C. Commercial - five times of the Agricultural collector rates.
 - D. Warehouse - Two times of the collector rates of the Agricultural land
 - E. Educational/Institutional, College, Hospital, Club - Three times of the collector rates of the Agricultural land
 - F. Industrial land- 2.5 times the collector rates of the Agricultural land
- 2 Value of the land falling on NH-48 will be 25% more upto the depth of 2 Acre from the road
- 3 Value of the land falling on Pataudi-Tauru Road and Pachgaon-Tauru road will be 10% more upto depth 2 Acre from the road
- 4 land less than 1000Sq. Yard will be treated as residential for stamp levying
- 5 if there is a 24 Mtr Road in front of the plot and the plot is of cornerer in which 2 or more road are taken and there is a park in front of the plot, then the collector rate will be 10 percent more than the normal collector rate.
- 6 if there is a 30 Mtr road or park in front of the plot and the plot is of cornerer, the collector rate will be more then 20 percent of the normal collector rate.

Joint sub Registrar
Manesar

Sub Registrar
Manesar

SDO (c), West
Gurugram

DDO
Gurugram

Deputy Commissioner-Cum
Registrar Gurugram

ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

DOCUMENT 1: LICENSE

FOR d LC-V
(See Rule-12)
Haryana Government
Town and Country Planning Department
Licence No. 22 of 2012

1. This licence has been granted under The Haryana Development and Regulation of Urban Areas Act, 1975 and Rules made there under to Sh. Jagdish Khattar, Sh. Rajiv Khattar Ss/o Sh. D.B. Shyam Lal Khattar, Smt. Ratan Prabha D/o Sh. D.B. Shyam Lal Khattar, H.V. East Patel Nagar, New Delhi C/o Bestech India Pvt. Ltd., 124 Industrial Area, Sector-44, Gurgaon for setting up of a Group Housing Colony on the land measuring 10.10 acres falling in the revenue estate village Nangpur, Sector-79, Gurgaon-Manesar Urban Complex.
2. The particulars of land wherein the aforesaid Group Housing Colony is to be set up are given in the schedule annexed here to and duly signed by the Director General, Town and Country Planning, Haryana.
3. The licence is granted subject to the following conditions:-
 - a) That the Group Housing Colony is laid out to conform to the approved layout plan and the development works are executed according to the designs and specifications shown in the approved plan.
 - b) That the conditions of the agreements already executed are duly fulfilled and the provisions of Haryana Development and Regulation of Urban Areas Act, 1975 and Rules, 1976 made there under are duly complied with.
 - c) That the cost of 24/18 mtrs wide road/major internal road is not included in the EDC rates and you will pay the proportionate cost for acquisition of land, if any, along with 24/18 mtrs wide road/major internal road as and when finalized and demanded by the Director, Town & Country Planning, Haryana.
 - d) That the portion of sector/master plan road, service/internal circulation road which shall form part of the licenced area if any shall be transferred free of cost to the Govt. in accordance with the provisions of section 3 (3) (a) (iii) of the Haryana Development and Regulation of Urban Areas Act, 1975.
 - e) That you shall derive permanent approach from the Internal Service Road only.
 - f) That you shall not give any advertisement for sale of Flats/floor area in group housing colony before the approval of layout plan/building plans.
 - g) That you shall obtain approval/NOC from the Competent Authority to fulfill the requirements of notification no. S.O. 1533 (E) dated 14.09.2006 issued by the Ministry of Environment & Forests, Govt. of India before starting the development works in the colony.
 - h) That you shall seek approval from the competent authority under the Punjab Land Preservation Act, 1900 or any other statute applicable at site before starting the development works, if required.
 - i) That you shall make arrangement for water supply, sewerage, drainage etc. to the satisfaction of DTCP till the services are made available from external infrastructure to be laid by HUDA.
 - j) That you shall use only CFL fittings for internal lighting as well as in campus lighting.
 - k) That you shall provide the rain water harvesting system as per Central Ground Water Authority Norms/Haryana Govt. notification as applicable.
 - l) That you shall provide the Solar Water Heating System as per by HAREDA and shall be made operational where applicable before applying for an occupation certificate.
 - m) That in compliance of Rule-27 of Rules 1976 & Section-5 of Haryana Development and Regulation of Urban Areas Act, 1975, you shall inform account number & full particulars of the scheduled bank wherein you have to deposit thirty per centum of the amount from the buyers for meeting the cost of internal development works in the colony.



DOCUMENT 1: LETTER OF INTENT

DIRECTORATE OF TOWN & COUNTRY PLANNING, HARYANA Ayojna Bhawan, Sector -18, Madhya Marg, Chandigarh Phone: 0172-2549349, Email: tcphry@gmail.com, www.tcpharyana.gov.in	
Memo No. LC-1988-SDP (R)-2011/	Dated:
To	
1. Sh. Jagdish Khattar, Sh. Rajeev Khattar Ss/o Sh. D.B. Shyam Khattar, 2. Smt. Ratan Prabha D/o Sh. D.B. Shyam Khattar, 11/3, East Patel Nagar, New Delhi-110008	
Subject	Grant of LOI-for licence to develop a Group Housing Colony on the land measuring 10.10 acres falling in the revenue estate of village Naurangpur in Sector-79, Gurgaon Manesar Urban Complex.
Reference : Your application dated 11.4.2008, 21.05.2008 & 11.4.2011 on the above cited subject.	
2. Your case/request for grant of licence under Section 3 of the Haryana Development and Regulation of Urban Areas Act, 1975 for the development of a Group Housing colony on the land measuring 10.10 acres falling in the revenue estate of village Naurangpur in Sector-79, Gurgaon-Manesar Urban Complex has been examined/considered by the Department and it is proposed to grant licence to you for the area details mentioned in the schedule of Land enclosed. You are therefore, called upon to fulfill the following requirements/conditions laid down in Rule 11 of the Haryana Development and Regulation of Urban Areas Rules, 1976 within a period of Sixty days from the date of issue of this notice failing which your request for grant of licence shall be refused.	
3. To furnish 25% bank guarantee on account of Internal development works & 25% for external development works for the amount calculated as under:-	
INTERNAL DEVELOPMENT WORKS:	
i) Area under group housing/com	= 10.10 acres
ii) Interim rate for development	= ₹ 50.00 lacs per acre
iii) Total cost of development	= ₹ 505.00 lacs
iv) Cost of community facilities	= ₹ 22.35 lacs
v) Grand Total	= ₹ 527.35 lacs
vi) 25% bank guarantee required	= ₹ 131.84 lacs.
EXTERNAL DEVELOPMENT CHARGES:	
i) Area under group housing	= 10.0495 acres
ii) Interim rate for EDC	= ₹ 213.30 lacs per acre
iii) Cost of development	= ₹ 2143.56 lacs
iv) Commercial component	= 0.0505 acres
v) Rate of EDC	= ₹ 284.603 lacs
vi) Cost of Development	= ₹ 14.40 lacs
vii) Total Cost of Development	= ₹ 2157.96 lacs
iv) 25% bank guarantee required	= ₹ 539.49 lacs.
It is made clear that the bank guarantee of internal development works has been worked out on the interim rates	



DOCUMENT 2: RERA CERTIFICATE

**HARYANA REAL ESTATE REGULATORY AUTHORITY,
HUDA COMPLEX, SECTOR- 6, PANCHKULA-134109**

**FORM 'REP-III'
[See rule 5(1)]**

**REGISTRATION CERTIFICATE OF PROJECT
(Regd. No. 96 of 2017 dated 28.08.2017)**

To

Bestech India Pvt Ltd,
Bestech House, Plot No-51,
Institutional Area, Sector-44,
Gurugram-122002.

Memo No. HRERA. 510/2017/ 781

Dated 28.08.2017

**Subject: Registration of Real Estate Project Area 10.10 Acres Group Housing
Colony situated in Village Naurangpur, Sector-79, Gurugram,
Haryana under RERA Act, 2016 and HRERA Rules, 2017**

Ref: Your application dated 29.07.2017

Your request for registration of Project Area 10.10 Acres Group Housing Colony situated in Village Naurangpur, Sector-79, Gurugram, Haryana with regard to License no. 22 of 2012 dated 27.03.2012 issued by the Director, Town and Country Planning Department, Haryana, has been examined vis-a-vis the provisions of the Real Estate (Regulation and Development) Act, 2016 and published draft Rules of HRERA, 2017 and accordingly a registration certificate is herewith issued with following terms and conditions:-

- (i) The Promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- (ii) The Promoter shall deposit seventy percent of the amount to be realized from the allottees by the Promoter in a separate account to be maintained in a schedule bank to meet exclusively the cost of land and construction purpose as per provision of Section 4 (2) (L) (D);
- (iii) The registration shall be valid for a period commencing from 24.08.2017 to 31.03.2021;
- (iv) The Promoter shall enter into an agreement for sale with the allottees as prescribed in the Act and Rules made thereunder;
- (v) The Promoter shall offer to execute and register a conveyance deed in favour of the allottees or the association of the allottees, as the case may be, of the apartment, plot or building as the case may be, or on the common areas as per provision of section 17 of the Act;



DOCUMENT 3: ENVIRONMENTAL CLEARANCE NOC FROM MINISTRY OF ENVIRONMENT

34

STATE ENVIRONMENT IMPACT ASSESSMENT AUTHORITY HARYANA
Bay No. 55-58, Prayatan Bhawan, Sector-2, PANCHKULA.

No. SEIAA/HR/2013 / ~~1359~~ 1359 Dated: 12/12/2013

To
M/s Bestech India Pvt. Ltd.
Bestech House, Plot 124, Sector-44,
Gurgaon, Haryana.

Subject: **Environmental Clearance for proposed Group Housing Project at Village Naurangpur, Sector-79, Gurgaon, Haryana.**

Dear Sir,


This letter is in reference to your application no. Nil dated 27-05-2013 addressed to M.S. SEIAA, Haryana received on 27-05-2013 and subsequent letter dated 29-07-2013 seeking prior Environmental Clearance for the above project under the EIA Notification, 2006. The proposal has been appraised as per prescribed procedure in the light of provisions under the EIA Notification, 2006 on the basis of the mandatory documents enclosed with the application viz., Form-1, Form1-A, Conceptual Plan and additional clarifications furnished in response to the observations of the State Expert Appraisal Committee (SEAC) constituted by MOEF, GOI vide their Notification 23.3.2012, in its meeting held on 04-09-2013 awarded "Gold" grading to the project.

(2) It is inter-alia, noted that the project involves the construction of Group Housing Project at Village Naurangpur, Sector-79, Gurgaon, Haryana on a plot area of 40873.25 sqmt. The total built up area shall be 93503.70 sqmt. The project shall have 7 Towers + 1 basement + GF + maximum 19 Floors. The Group Housing shall have 613 Dwelling units (521 General plots + 92 EWS). The maximum height of the building shall be 59.9 meters. The total water requirement shall be 500 KLD. The fresh water requirement shall be 293 KLD. The waste water generation shall be 355 KLD, which will be treated in the STP of 430 KLD capacities. The total power requirement shall be 3053.40 KW which will be supplied by DHBVN. The Project Proponent has proposed to develop green belt on 34.33% of project area (24% tree plantation + 10.33% landscaping). The Project Proponent proposed to construct 10 rain water harvesting pits. The solid waste generation will be 1324.2 kg/day. The bio-degradable waste will be treated in the project area by adopting appropriate technology. The total parking spaces proposed are 989 ECS.

(3) The State Expert Appraisal Committee, Haryana after due consideration of the relevant documents submitted by the project proponent and additional clarification furnished in response to its observations have recommended the grant of environmental clearance for the project mentioned above, subject to compliance with the stipulated



DOCUMENT 4: NOC FOR HEIGHT CLEARANCE FROM AIRPORT AUTHORITY OF INDIA


AAI/NOC/2013/296/2029

भारतीय विमानपत्तन प्राधिकरण
BY Road Post
AIRPORTS AUTHORITY OF INDIA
Date : 19-07-2013
22

M/s Kapil Nanda
C/o Bestech House,
Plot No-124, Sector-44
Gurgaon
SUBJECT - NO OBJECTION CERTIFICATE - (FOR HEIGHT CLEARANCE ONLY)
Sir,

Please refer to your letter no Nil dated 05-2013 on the subject mentioned above.

This office has no objection to the proposed Construction of Group Housing measuring 10.10 Acres by M/s Bestech India Pvt. Ltd herein after referred to as the applicant(s) at location Village - Naurangpur, Sector- 79, Gurgaon Manesar, Urban Complex, Gurgaon, (Co-ordinates - A) 28 21 26 N 76 58 25 E) B) 28 21 23 N 76 58 25 E) C) 28 21 24 N 76 58 22 E) for a height of 75.00 Mts. (in Figure) Seventy Five Decimal Zero Metre (in words) above ground level so that the top of the proposed structure when erected shall not exceed 259.00 Mts (In figure) Two Hundred Fifty Nine Decimal Zero Meters (site elevation) plus (+) 75.00 Mts (In figure) Seventy Five Decimal Zero Meters (height of structure) = 334.00 Mts. (In figure) Three Hundred Thirty Four Decimal Zero Meters above mean sea level.

This no objection certificate is being issued on the express understanding that the site elevation (height above mean sea level) viz 259.00 Mts, relative location of the proposed building/structure & its distances and bearings from ARP/ Runway ends, as tendered by the applicant(s) are correct. If, however, at any stage it is established that the said data as tendered & which could adversely effect aircraft operations, the structure or part(s) thereof in respect of which this 'No Objection Certificate' is being issued will have to be demolished at his own cost as may be directed by the Airports Authority of India. The Applicant(s) are therefore advised in his /their own interest to verify the elevation and other data furnished for the site, before embarking on the proposed construction.

The issue of this 'NOC' is further subject to the provisions of Section 9-A of the Indian Aircraft Act, 1934 and those of any notifications issued there under from time to time and under which also the applicant may be called upon by the Airports Authority of India (National Airports Division) to demolish in whole or in part the structure now being authorized vide this 'No Objection Certificate'.

The use of electric fire or oil fired furnace is obligatory.

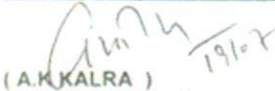
This certificate is valid for a period of five years from the date of issue. If the building /structure /chimney is not constructed & completed within the above mentioned period of five years, you will be required to obtain a fresh 'No Objection Certificate' from the Airports Authority of India(National Airports Division) and/or the General Manager, Aerodromes, Northern Region. The date of completion of the building/ structure/chimney should be intimated to the Airports Authority of India and/or the General Manager, Aerodromes, Northern Region.

No light or a combination of lights which by reason of its intensity, configuration or colour may cause confusion with the aeronautical ground lights of the Airport shall be installed at the site at any time during or after the construction of the building.

Day & Night markings with secondary power supply may be provided as per ICAO Standard.

"The permissible top elevation/height includes height for superstructures(eg. Wireless, TV antennas, mummies, lift machine room, overhead water tank cooling towers etc.)"

NOTE:- THE SITE IS EXAMINED W R T IGI AIRPORT AND SAFDARJUNG AIRPORT ONLY.


(A.K.KALRA)
Dy. GENERAL MANAGER (ATM-Opn)/NR
For REGIONAL EXECUTIVE DIRECTOR(NR)

Copy to - 1 The Chairman, Airports Authority of India, Rajiv Gandhi Bhawan, Safdarjung Airport, N D
2 Chief Executive Officer, DIAL, New Uddan Bhawan, International T-3, Opp. ATS Complex, IGI Airport, New Delhi- 37
3 DTP, Gurgaon, Huda Complex, Sector-14, Gurgaon
4 GM, Carto Airports Authority of India, Rajiv Gandhi Bhawan, Safdarjung Airport, N D

Dy. GENERAL MANAGER (ATM-Opn)/NR

क्षेत्रीय मुख्यालय, उत्तरी क्षेत्र, प्रबालन कार्यालय, गुडगांव रोड, नई दिल्ली-110 037 दूरभाष : 25652447 फैक्स : 25656451
Regional Headquarters, Northern Region, Operational Offices, Gurgaon Road, New Delhi-110037 Tele.: 25652447 Fax : 25656451
"हिन्दी पत्रों का स्वागत 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.
33.	This report is prepared on the V-L10 (Project Tie Up format) _V_10.2_2022 Tie up format as per the client requirement and scope of work. This report is having limited scope as per its fields & format to provide only the general estimated & indicative basic idea of the value of the property prevailing in the market based on the information provided by the client. No detailed analysis, audit or verification has been carried out of the subject property. There may be matters, other than those noted in this report, which might be relevant in the context of the transaction and which a wider scope might uncover.
34.	This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Client/ Bank/ Financial Institution which is using this report for mortgaging the property that they should consider all the different associated relevant & related factors & risks before taking any business decision based on the content of this report.
35.	All Pages of the report including annexures are signed and stamped from our office. In case any paper in the report is without stamp & signature then this should not be considered a valid paper issued from this office.
36.	As per IBA Guidelines & Bank Policy, in case the valuation report submitted by the valuer is not in order, the banks / FIs shall bring the same to the notice of the valuer within 15 days of submission for rectification and resubmission. In case no such communication is received, it shall be presumed that the valuation report has been accepted.
37.	Defect Liability Period is 15 DAYS. We request the concerned authorized reader of this report to check the contents, data, information, and calculations in the report within this period and intimate us in writing at valuers@rkassociates.org within 15 days of report delivery, if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner. After this period no concern/ complaint/ proceedings in connection with the Valuation Services will be entertained due to possible change in situation and condition of the property.
38.	Though adequate care has been taken while preparing this report as per its scope, but still we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted by the client upto their satisfaction & use and further to which R.K Associates shall not be held responsible in any manner.
39.	Our Data retention policy is of ONE YEAR . After this period we remove all the concerned records related to the assignment from our repository. No clarification or query can be answered after this period due to unavailability of the data.
40.	This Project tie up report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) R.K Associates Quality Policy, (3) Valuation & Survey Best Practices Guidelines formulated by management of R.K Associates, (4) Information input given to us by the customer and (4) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then we request the user of this report to immediately or atleast within the defect liability period to bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
41.	R.K Associates never releases any report doing alterations or modifications by pen. In case any information/ figure of this report is found altered with pen then this report will automatically become null & void.
42.	We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets, although it is out of scope of the assignment, unless specific arrangements to do so have been made in advance, or as otherwise required by law. In such event, the party seeking our evidence in the proceedings shall bear the cost/professional fee of attending court / judicial proceedings and my / our tendering evidence before such authority shall be under the applicable laws.
43.	The final copy of the report shall be considered valid only if it is in hard copy on the company's original letter head with proper stamp and sign on it of the authorized official upon payment of the agreed fees. User shall not use the content of the report for the purpose it is prepared for only on draft report, scanned copy, email copy of the report and without payment of the agreed fees. In such a case the report shall be considered as unauthorized and misused.

