

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

CASE NO. VIS (2024-25)-PL443-393-544

DATED: 28/02/2025

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	RENOX THRIVE

SITUATED AT

PLOT NO. GH-01/D SECTOR 10, GREATER NOIDA
UTTAR PRADESH

DEVELOPER/ PROMOTER

M/S. NIVAS PROMOTERS PVT. LTD

REPORT PREPARED FOR

STATE BANK OF INDIA, 11, SANSAD MARG, NEW DELHI-110001

- Corporate Valuers
- Business/ Enterprise/ Equity Valuations
- Lender's Independent Engineers (LIE)
- Techno Economic Viability Consultants (TEV)
- Agency for Specialized Account Monitoring (ASM)
- Project Techno-Financial Advisers
- 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 Service & Consultant's Important Remarks are available at www.rkassociates.org for reference.

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CASE NO. VIS (2024-25)-PL443-393-544

PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT

**PLOT NO. GH-01/D SECTOR 10, GREATER NOIDA DISTRICT GAUTAM BUDDHA
NAGAR UTTAR PRADESH**

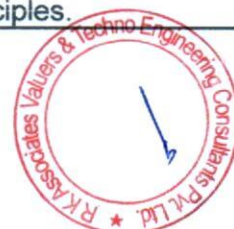


PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, 11, Sansad Marg, New Delhi-110001
Name of Project	M/s Renox Thrive
Work Order No. & Date	Assignment received through an email dated 15/10/2024

SR. NO.	CONTENTS	DESCRIPTION						
1.	GENERAL DETAILS							
i.	Report prepared for	State Bank of India, 11, Sansad Marg, New Delhi-110001						
ii.	Name of Developer/ Promoter	M/s.Nivas Promoters Pvt. Ltd						
iii.	Registered Address of the Developer as per MCA website	Plot No.- 9F & 9G,Kh No.-171, 2nd floor, 2A, Street No.-3, Wazirabad Extn, North Delhi, Wazirabad Delhi, India, 110084						
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	27 February 2025						
viii.	Date of Assessment	28 February 2025						
ix.	Date of Report	28 February 2025						
x.	Property Shown by	<table> <tr> <th>Name</th><th>Relationship with Owner</th><th>Contact Number</th></tr> <tr> <td>Mr. Samarjeet</td><td>Employee</td><td>---</td></tr> </table>	Name	Relationship with Owner	Contact Number	Mr. Samarjeet	Employee	---
Name	Relationship with Owner	Contact Number						
Mr. Samarjeet	Employee	---						
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.						



PROJECT TIE-UP REPORT

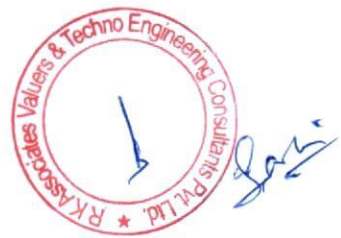
M/S RENOX THRIVE

xiv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.
		Total 08 Documents requested.	Total 07 Documents provided.	---
		Property Title document	Lease Deed	Dated 05/10/2023
		Property Title document	Allotment Papers	Dated 30/03/2011
		Approved Building Plan	Approved Building Plan	Dated 18/04/2024
		Building Plan Sanction Letter	Building Plan Sanction Letter	Dated 25/04/2024
		RERA Registration certificate	RERA Registration certificate	UPRERAPRJ742 692/09/2024
		NOC from AAI	NOC from AAI	Dated 31/07/2023
		Possession Certificate	NOC from Municipal corporation	Dated 19/10/2012
xvi.		Fire Noc	Not Provided	---
xvii.		Municipal Corporation Tax receipt	Not Provided	---
xviii.	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. 211,00,00,000/-		
ii.	Total Expected Realizable/ Fetch Value	Rs. 179,35,00,000/-		
iii.	Total Expected Distress/ Forced Sale Value	Rs. 158,25,00,000/-		
iv.	Total No. of Dwelling Units	Tower A -238 Tower B1- 99 Tower B2-99 Tower C- 95 Total = 531		
v.	Carpet area of the project	4,00,929 sq.ft. (As per Inventory details provided to us)		
vi.	Saleable Area of the Project	7,81,378 sq.ft (As per Inventory details provided to us)		
vii.	Inventory Cost as on "Date of Assessment"	Refer to page no. 24		

PROJECT TIE-UP REPORT

M/S RENOX THRIVE

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



PART C

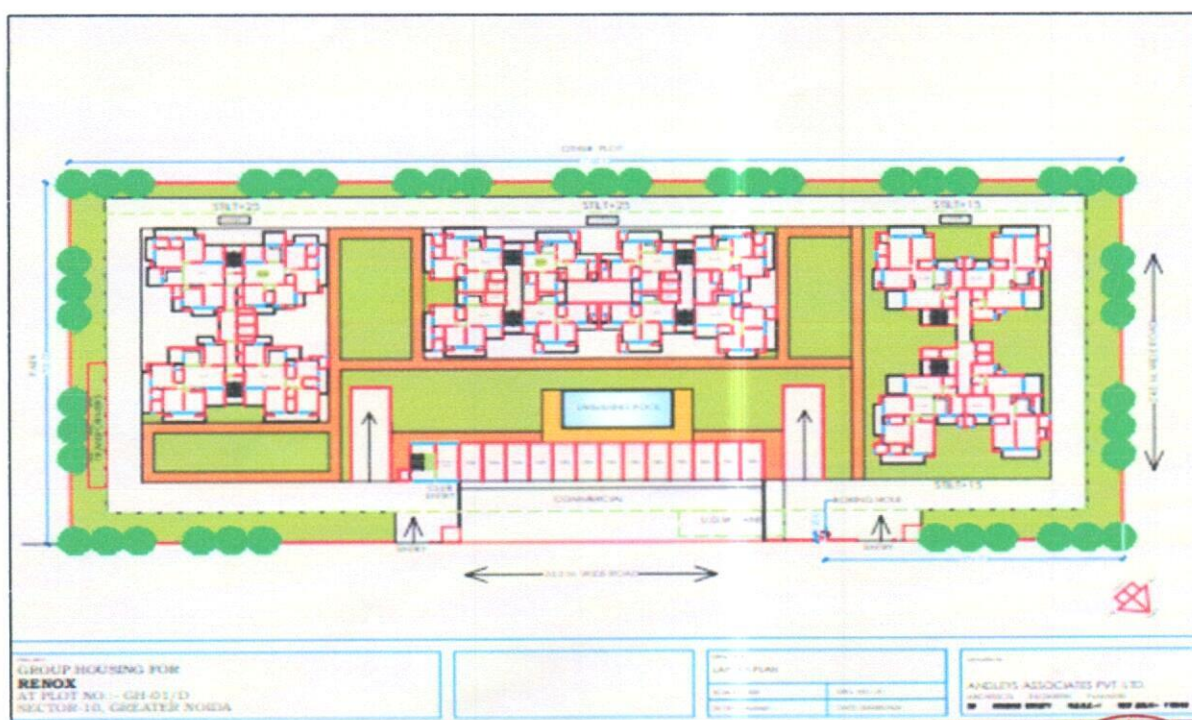
CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT

This project tie-up report is prepared for group housing project named "Renox Thrive" developed at the aforesaid address having land area admeasuring 12,250.70 sq. mtr. as per the documents provided to us. M/s.Nivas Promoters Pvt. Ltd is the Developer of this project. The lease agreement was signed on 19 October 2012 between Greater Noida Industrial Development Authority and M/s Nivas Promoters Private Limited for the period of 90 years i.e. with effect from 19th October, 2012. There are total Four towers named A, B1, B2 and C in this project. The construction works of the building is in very initial stage. Currently the foundation works of the buildings are under progress. The total number of Dwelling units in this project 531 numbers.

This property is located in a mixed residential and institutional area. It can be reached from Noida West Link Road. Tower wise progress of the project is as under: -

S.no.	Tower	Floors	Total No. of DU in each Tower	Flat/ Apartment/ Shop/Plot type	Status
1	Tower A	G+18	238	2BHK 2BHK+STUDY Studio	Foundation Work is under Progress
2	Tower B1	G+25	99	3BHK+3T	Excavation completed.
3	Tower B2	G+25	99	3BHK+3T	Excavation completed.
4	Tower C	G+24	95	4BHK+3T Pent House	Demolishing of old structure under progress
TOTAL			531		



In case of discrepancy in the address mentioned in the property documents and the property shown to us at the site due to change in zoning or administrative level at the site or client misled the valuer by providing the fabricated document, the progress assessment should be considered of the property shown to us at the site

of which the photographs are also attached. Our responsibility will be only related to the progress assessment of the property shown to us on the site and not regarding matching from the documents or searching the property from our own. Banker to verify from district administration/ tehsil level the identification of the property if it is the same matching with the document pledged.

This is a Project Tie-up report and not a Valuation Report. Standards and norms of valuation is not applicable on this report. Wherever the term of valuation or anything related to it is mentioned in the report, it is only for illustration purpose in relation to pricing assessment and should not be construed as pure valuation assignment or for any other purpose. The main scope focused in this report is Project status.

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

2. LOCATION CHARACTERISTICS OF THE PROPERTY

i.	Nearby Landmark	St. Theresa School, Greater Noida West		
ii.	Name of similar projects available nearby with distance from this property	Mahagun Mantra -1		
iii.	Postal Address of the Project	Plot No. GH-01/D Sector 10, Greater Noida Gautam Buddha Nagar Uttar Pradesh		
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°34'21.7"N 77°28'34.3"E		
vi.	Description of adjoining property	Other Group Housing Society		
vii.	Plot No. / Survey No.	Plot No. GH-01/D		
viii.	Village/ Zone	Greater Noida		
ix.	Sub registrar	Greater Noida		
x.	District	Gautam Buddha Nagar		
xi.	City Categorization	Scale-B City	Urban developed	
	Type of Area	It is a mixed used area-commercial and residential		
xii.	Classification of the area/Society	Middle Class (Ordinary)	Semi Urban	
	Type of Area	Within good urban developed area		
xiii.	Characteristics of the locality	Good	Within good urban developed area	
xiv.	Property location classification	On Wide Road	3 Side Open	Road Facing
xv.	Property Facing	North Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Greater Noida west Link road	80 m wide road	
	b) Front Road Name & width	Sector 10 West Road	8 m wide road	
	c) Type of Approach Road	Bituminous Road		



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

	d)Distance from the Main Road	~500 m	
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes, Demarcated with temporary wall	
xviii.	Is the property merged or colluded with any other property	No.	
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY		
a)	Are Boundaries matched	No, boundaries are not mentioned in the documents.	
b)	Directions	As per Title Deed/TIR	Actual found at Site
	East	Not mentioned clearly in the lease deed.	Road
	West	Not mentioned clearly in the lease deed.	Road
	North	Not mentioned clearly in the lease deed.	Road 8 m wide
	South	Not mentioned clearly in the lease deed.	Other group housing society

3.	TOWN PLANNING/ ZONING PARAMETERS	
i.	Planning Area/ Zone	Residential and Commercial
ii.	Master Plan currently in force	Greater Noida Master Plan 2021. Choose an item.
iii.	Municipal limits	Greater Noida (GNIDA)
iv.	Developmental controls/ Authority	Greater Noida (GNIDA)
v.	Zoning regulations	Residential and Commercial
vi.	Master Plan provisions related to property in terms of Land use	Residential
vii.	Any conversion of land use done	NA.
viii.	Current activity done in the property	Group Housing Society is under construction
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	Not applicable since construction is in progress
xiii.	Comment on unauthorized construction if any	Can't comment since construction is in initial stage
xiv.	Comment on Transferability of developmental rights	It's a lease hold property. Have to take NOC in order to transfer
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purposes
xvi.	Comment of Demolition proceedings if any	None
xvii.	Comment on Compounding/ Regularization proceedings	None
xviii.	Any information on encroachment	No encroachment observed during site visit
xix.	Is the area part of unauthorized area/ colony	No (As per general information available)



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

4. LEGAL ASPECTS OF THE PROPERTY				
i.	Ownership documents provided	Lease Deed	Possession Certificate	RERA Certificate
ii.	Names of the Developer/Promoter	M/s.Nivas Promoters Pvt. Ltd		
iii.	Constitution of the Property	Lease hold, have to take NOC in order to transfer		
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	Lease hold, have to take NOC in order to transfer		
ix.	Comment on existing mortgages/ charges/ encumbrances on the property, if any	No, Information available to us. Bank to obtain details from the Developer	NA	
x.	Comment on whether the owners of the property have issued any guarantee (personal or corporate) as the case may be	No, Information available to us. Bank to obtain details from the Developer	NA	
xi.	Building Plan sanction:			
	a) Authority approving the plan	Greater Noida Development Authority		
	b) Any violation from the approved Building Plan	Can't Comment Since construction is in initial stage.		
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	No information provided to us	
		Receipt number	No information provided to us	
		Receipt in the name of	No information provided to us	
		Tax amount	No information provided to us	
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us		
xvi.	Is property tax been paid for this property	No relevant document shared to us.		
xvii.	Property or Tax Id No.	Not provided		
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information available.		
xix.	Property presently occupied/ possessed by	The property is currently possessed by the promoter/company.		
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	Lease agreement was made on 19 October 2012 between Greater Noida Industrial Development Authority and M/s Nivas Promoters Private Limited for the period of 99 years.		



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. Proposed in the approved map	
ii.	Water Treatment Plant			No	
iii.	Power Supply arrangements	Permanent	Yes		
		Auxiliary	Yes, D.G sets (proposed)		
iv.	HVAC system			No	
v.	Security provisions			Yes (Private security Guard)	
vi.	Lift/ Elevators			Yes (proposed)	
vii.	Compound wall/ Main Gate			Yes (proposed)	
viii.	Whether gated society			Yes (proposed)	
ix.	Car parking facilities			Yes (proposed)	
x.	Internal development				
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall
	Yes, proposed	Yes, proposed	Yes, proposed	Yes, proposed	Yes, proposed

7.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply	Yes from municipal connection					
	b) Sewerage/ sanitation system	Yes					
	c) Storm water drainage	Yes					
ii.	Description of other Physical Infrastructure facilities in terms of:						
	a) Solid waste management	Yes					
	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
	~250 mtr	~2.7 mtr.	~1 km	--	~5.6 km	---	---
iv.	Availability of recreation facilities (parks, open spaces etc.)			Yes ample recreational facilities are available in the vicinity..			

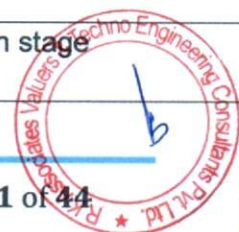
8. MARKETABILITY ASPECTS OF THE PROPERTY:							
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PROJECT TIE-UP REPORT

M/S RENOX THRIVE

i.	Location attribute of the subject property	Good		
ii.	Scarcity	Similar kind of properties are available in this area.		
iii.	Market condition related to demand and supply of the kind of the subject property in the area	Good demand of such properties in the market.		
iv.	Any New Development in surrounding area	Yes	Few other residential projects are in progress.	
v.	Any negativity/ defect/ disadvantages in the property/ location	No		
vi.	Any other aspect which has relevance on the value or marketability of the property	None		
9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
i.	Type of construction & design	RCC framed pillar beam column structure on RCC slab.		
ii.	Method of construction	Construction is being done by professional contractor workmanship based on architect plan.		
iii.	Specifications			
	a) Class of construction	Can't comment since the property is in its initial stages.		
	b) Appearance/ Condition of structures	Internal - The construction of the building is in initial stage		
		External -The construction of the building is in initial stage		
	c) Roof	Floors/ Blocks	Type of Roof	
		Tower A-2B+G+18		
		Tower B1-2B+G+25		
		Tower B2-2B+G+25		
	Tower C-2B+G+25		RCC Slab	
	d) Floor height	3 m.(Proposed)		
	e) Type of flooring	Can't comment since the construction of the building in initial stage		
	f) Doors/ Windows	Can't comment since the construction of the building in initial stage		
	g) Interior Finishing	Can't comment since the construction of the building in initial stage		
	h) Exterior Finishing	Can't comment since the construction of the building in initial stage		
i) Interior decoration/ Special architectural or decorative feature	Can't comment since the construction of the building in initial stage			
j) Class of electrical fittings	Can't comment since the construction of the building in initial stage			
k) Class of sanitary & water supply fittings	Can't comment since the construction of the building in initial stage			
iv.	Maintenance issues	Not Applicable since construction work is in progress		
v.	Age of building/ Year of construction	Under Construction	Under Construction	
vi.	Total life of the structure/ Remaining life expected	Approx. 70 years	Approx. 70 years (after Completion)	
vii.	Extent of deterioration in the structure	Not Applicable since construction work is in progress		
viii.	Protection against natural disasters viz. earthquakes etc.	The structure is deemed to be structurally stable based on an assessment of the approved map.		
ix.	Visible damage in the building if any	Not applicable as project is under construction stage		



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

PART C

AREA DESCRIPTION OF THE PROPERTY

1.	Licensed area of the complete project		12,250.70 sq. mtr / 1,31,865.31 sq.ft	
2.	Ground Coverage Area	Permitted	4,287.745 sq. mtr. / 46,152.86 sq.ft. (35%)	
		Proposed	2,768.25 sq. mtr. / 29,797.12 sq.ft (22.597%)	
3.	Built-up Area	UNDER FAR	REQUIRED AS PER APPROVED MAP	ACHIEVED STATUS
		Proposed	45,015.27 sq.mtr/ 4,84,539.82 sq.ft.	Construction of the structure is in initial stage. Foundation works of Tower A, B1, B2 and C under progress.
		Permitted	45,021.32 sq. mtr/ 4,84,605.02 sq.ft.	
		UNDER NON-FAR	PROPOSED AS PER APPROVED MAP	ACHIEVED STATUS
		Proposed NON-FAR area	20,327.89 sq.mtr/ 2,18,807.38 sq.ft	Construction of the structure is in initial stage. Foundation works of Tower A, B1, B2 and C under progress.
		Total Gross Built Up Area	71,744.22 sq.mtr/ 7,72,247.57 sq.ft	
4.	Open/ Green Area	Minimum Required	8,805.84 sq.mtr/ 94,785.18 sq.ft	
		Proposed	15,127.409 sq.mtr/ 1,62,829.92 sq.ft	
5.	Density	Permitted	2100 PPH	
		Proposed	1950.501 PPH	
6.	Carpet Area		4,00,929 sq.ft (As per the Inventory details provided to us)	
7.	Saleable Area		7,81,378 sq.ft(As per the Inventory details provided to us)	

Total Blocks/ Floors/ Flats

	Approved as per Building Plan	Actually provided	Current Status
1.	Tower A -238 Tower B1- 99 Tower B2-99 Tower C- 95 Total = 531	Can't comment since Construction is under progress.	Construction of the structure is in initial stage. Foundation works of Tower A, B1, B2 and C under progress.
2.	Total no. of Flats/ Units	531 DU	

PROJECT TIE-UP REPORT

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3.	Type of Flats	2 BHK , Studio Apartment, 2BHK+Study, 3 BHK +3T, 4 BHK +3T	
4.	Number of Car Parking available for main units	Required	563
		Proposed	655
5.	Land Area considered	12,250.70 sq. mtr./ 1,31,865.31 sq.ft	
6.	Area adopted on the basis of	Property documents & site survey both	
7.	Remarks & observations, if any	None	
8.	Constructed Area considered (As per IS 3861-1966)	Covered Area	7,72,247.57 sq.ft/ 71,744.22 sq.mtr
	Area adopted on the basis of	NA	
	Remarks & observations, if any	As per current situation, the foundation works of Tower A has started. Excavation of Tower B1 and B2 completed. Demolishing of old structure on Tower C area is under progress.	

Note:

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



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

PART D

PROJECT APPROVAL DETAILS

Sr. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS
1.	Building Permit	Letter of sanction towards application no: SCR-20705 dated 16/04/2024 for Building Permit	Obtained
2.	Approved Building Plan from Greater Noida Industrial Development Authority	Dated: 18/04/2024	Obtained
3.	NOC from the AAI	Letter No: SAFD/NORTH/B/072123/770849 Dated 31/07/2023	Obtained
4.	NOC from Fire and Emergency services	---	Not Provided
5.	RERA Registration Certificate	Dated: 14-09-2024 UPRERAPRJ742692/09/2024	Obtained



PART E

PROCEDURE OF ASSESMENT

1.		GENERAL INFORMATION		
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report
		27 February 2025	28 February 2025	28 February 2025
ii.	Client	State Bank of India, 11, Sansad Marg, New Delhi-110001		
iii.	Intended User	State Bank of India, 11, Sansad Marg, New Delhi-110001		
iv.	Intended Use	To know the general idea on the pricing assessment trend of the property as per free market transaction. This report is not intended to cover any other internal mechanism, criteria, and considerations of any organization as per their own need, use & purpose.		
v.	Purpose of Report	For Project Tie-up for individual Flat Financing		
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, asertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.		
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.		
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/>	Done from the name plate displayed on the property	
		<input type="checkbox"/>	Identified by the owner	
		<input checked="" type="checkbox"/>	Identified by the owner's representative	
		<input type="checkbox"/>	Enquired from local residents/ public	
		<input type="checkbox"/>	Cross checked from the boundaries/ address of the property mentioned in the documents provided to us	
		<input type="checkbox"/>	Identification of the property could not be done properly	
		<input type="checkbox"/>	Survey was not done	
ix.	Type of Survey conducted	Full survey (inside-out with approximate sample random measurements verification & 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



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

vi.	Legality Aspect Factor	Assumed to be fine as per copy of the documents & information produced to us. However, Legal aspects of the property of any nature are out-of-scope of the Services. In terms of the legality, we have only gone by the documents provided to us in good faith. Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.			
vii.	Land Physical Factors	Shape		Size	
		Irregular		Medium	
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics	Floor Level
		Scale-B City	Good	3 Side Open	Refer to the attached sheet
		Urban developing	Within urban developing zone	Road Facing	
			Within good urban developed area	Good location within locality	
		Property Facing			
North 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	No			
xiii.	Any specific advantage/ drawback in the property	None			
xiv.	Property overall usability/ utility Factor	Good			
xv.	Do property has any alternate use?	No, the property can only be used for residential purpose.			
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly with temporary boundary walls.			
xvii.	Is the property merged or	No			



PROJECT TIE-UP REPORT

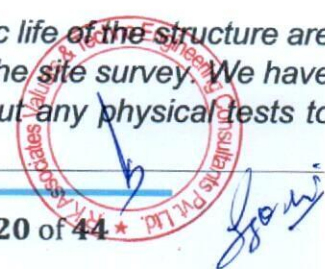
M/S RENOX THRIVE

	colluded with any other property	Comments:		
xviii.	Is independent access available to the property	Clear independent access is available		
xix.	Is property clearly possessable upon sale	Yes		
xx.	Best Sale procedure to realize maximum Value for inventory sale (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:	Jai Maa Bhagwati Properties Pvt Ltd
			Contact No.:	08010515200
			Nature of reference:	Property dealer
			Size of the Property:	2 BHK & 3BHK
			Location:	Nearby vicinity
			Rates/ Price informed:	Around Rs.7,500/- to Rs.8,500/- on super built up area
			Any other details/ Discussion held:	None
		b	Name:	Maheshwari Property Dealer
			Contact No.:	08882904243
			Nature of reference:	Property Consultant
			Size of the Property:	84 sq.mtr residential plot
			Location:	Nearby vicinity
			Rates/ Price informed:	Around Rs.75,000/- to Rs. 85,000/- per sq.mtr on vacant residential land.
			Any other details/ Discussion held:	Most of the vacant land references are of small sized plots.
xxv.	Adopted Rates Justification	As per the Discussion with the property dealers of the nearby locality, the prevailing rate range of 2, 3 and 4 BHK Flats are in range of Rs. 7,500/- to Rs. 8,500/- per sq.ft in the nearby location. There are residential land available in the locality with size ranging from 80 sq.mtr to 125 sq.mtr with a range of Rs.75,000/- to Rs.85,000/- per sq.mtr. Based on the above mentioned rates, we are in a view to adopt a rate of Rs. 7,750/- per sq.ft on super area for the building and Rs 80,000/- per sq.mtr. on vacant residential land for the purpose of valuation.		

xxvi.	OTHER MARKET FACTORS		
	Current Market condition	Normal	
		Remarks: NA	
		Adjustments (-/+): 0%	
	Comment on Property Salability Outlook	Easily sellable	
		Adjustments (-/+): 0%	
	Comment on Demand & Supply in the Market	Demand	Supply
		Good	Adequately available
		Remarks: Good demand of such properties in the market	
		Adjustments (-/+): 0%	
xxvii.	Any other special consideration	Reason: The land area of the subject property is 12,250.70 Sq. mtr. Since the reference rates are for smaller area plot, a discount factor is applied	
		Adjustments (-/+): -30%	
xxviii.	Any other aspect which has relevance on the value or marketability of the property	NA	
		Adjustments (-/+): 0%	
xxix.	Final adjusted & weighted Rates considered for the subject property	For Land - Rs. 56,000/- per sq.mtr. Rs. 7,500 to Rs. 8,500 per sq.ft on super area for residential flat.	
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</p>		

the comparable properties unless otherwise stated.

- f. References regarding the prevailing market rates and comparable are based on the verbal/ informal/ secondary/ tertiary information which are collected by our team from the local people/ property consultants/ recent deals/ demand-supply/ internet postings are relied upon as may be available or can be fetched within the limited time & 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.*



	<p>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.</p> <p>r. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.</p> <p>s. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.</p>
xxxii.	<p>ASSUMPTIONS</p> <p>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.</p> <p>b. Local verbal enquiries during micro market research came to our knowledge are assumed to be taken on record as true & factual.</p> <p>c. The assets and interests therein have been valued free and clear of any liens or encumbrances unless stated otherwise. No hidden or apparent conditions regarding the subject assets or their ownership are assumed to exist. No opinion of title is rendered in this report and a good title is assumed unless stated otherwise.</p> <p>d. It is assumed that the concerned Lender/ Financial Institution has asked for the Project Tie up report of that property after satisfying the authenticity of the documents given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for the Project Tie up report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.</p> <p>e. Payment condition during transaction in the Project tie up report has been considered on all cash bases which includes both formal & informal payment components as per market trend.</p> <p>f. Sale transaction method of the asset is assumed as Free market transaction without any compulsion unless otherwise mentioned while assessing Indicative & Estimated Fair Prospective Market Value of the asset unless otherwise stated.</p> <p>g. This Project tie up report is prepared for the specific unit based on the assumption that complete Group Housing Society/ Integrated Township is approved and complied with all relevant laws and the subject unit is also approved within the Group Housing Society/ Township.</p>
xxxiii.	<p>SPECIAL ASSUMPTIONS</p> <p>None</p>
xxxiv.	<p>LIMITATIONS</p> <p>None</p>



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

3. COST ASSESSMENT OF LAND			
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Cost of Land
a.	Prevailing Rate range	Rs. 47,180/- per Sq.mtr	Rs.75,000/- to Rs. 85,000/- per sq.mtr.
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs. 47,180/- per Sq.mtr	Rs.56,000/- per sq.mtr.
d.	Total Licensed Area/ Land Area considered (documents vs site survey whichever is less)	12,250.70 sq.mtr/ 1,31,865.31sq.ft	12,250.70 sq.mtr/ 1,31,865.31sq.ft
e.	Total Value of land (A)	12,250.70 sq.mtr X Rs. 47,180/- per sq.mtr	12,250.70 sq.mtr X Rs. 56,000/- per sq.mtr
		Rs. 57,79,88,026/-	Rs. 68,60,39,200/-

4. COST ASSESSMENT OF BUILDING CONSTRUCTION				
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE	
			FAR	NON-FAR
	Building Construction Value	Rate range	Rs.1,600/- to Rs.2,000/- per sq. ft.	Rs.1,300/- to Rs.1,500/- per sq. ft.
		Rate adopted	Rs.1,800/- per sq. ft.	Rs.1,400/- per sq. ft.
		Built-up Area	45,015.27 sq.mtr/ 4,84,539.82 sq.ft.	20,327.89 Sq.mtr/ 2,18,807.38 Sq.ft
		Pricing Calculation	Rs.1,800/-per sq.ft X 4,84,539.82 sq.ft.	Rs.1,400/- per sq.ft X 2,18,807.38 Sq.ft
		Total Value	Rs. 87,21,71,679/-	Rs. 30,63,30,325/-
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)	
b.	Age Factor		NA	
c.	Structure Type/ Condition		Under construction	
d.	Construction Replacement Value (B)		Rs. 1,17,85,02,004/-	
e.	Cost of Construction as per Guideline Rate		---	---
			---	---



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. 8,24,95,140/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 9% of building construction cost	Rs10,60,65,180/-
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. 5,89,25,100/-
e.	Expected Construction Value (C)	---	Rs 142,59,87,425/-

6.	MARKET/ SALABLE AMOUNT OF THE FLATS	
a.	Total No. of DU	531 DU
b.	Total No. of EWS Units	---
c.	Total Proposed Saleable Area for flats	7,81,378 sq.ft as per the inventory provided to us.
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)	---
	Market Rate in secondary sale (Including PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.7,500/- to Rs.8,500/- per sq. ft. on salable area (Approx.)
e.	Remarks	<ul style="list-style-type: none"> The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs.7,500/- per sq. ft. to Rs.8,500/- per sq. ft. on Saleable area for the Project inclusive all the charges and the same seems to be reasonable in our view. Details of the inventory is as provided by the Client. <p>Pricing assessment of the inventory is done based on the prospective number of flats which builder intends to create in this Project as provided by the builder</p>

PROJECT TIE-UP REPORT

M/S RENOX THRIVE

INVENTORY ANALYSIS

Sr.No	Tower No	Flat/ Apartment/ Shop/Plot type	Super Area (In sq ft.)	Carpet Area (In sq ft.)	Min. Market Rates @ Rs. 7,500/- per sq. ft. on super area	Min. Market Rates @ Rs. 8,500/- per sq. ft. on super area
1	A	2BHK	38,376	21,276	28,78,20,000	32,61,96,000
2	A	2BHK+STUDY	13,020	6,970	9,76,50,000	11,06,70,000
3	B1, B2	3BHK+3T	3,50,318	1,79,893	2,62,73,85,000	2,97,77,03,000
4	C	4BHK+3T	2,36,036	1,19,990	1,77,02,70,000	2,00,63,06,000
5	C	Pent House	20,748	10,544	15,56,10,000	17,63,58,000
6	A	STUDIO	1,22,880	62,256	92,16,00,000	1,04,44,80,000
Total			7,81,378	4,00,929	586,03,35,000	664,17,13,000



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

7.	CONSOLIDATED COST ASSESSMENT OF THE ASSET		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 57,79,88,026/-	Rs.68,60,39,200/-
b.	Structure Construction Value (B)	---	Rs.142,59,87,425/-
c.	Additional Aesthetic Works Value (C)	---	---
d.	Total Add (A+B+C)	Rs. 57,79,88,026/-	Rs. 211,20,26,625/-
e.	Additional Premium if any	---	---
	Details/ Justification	---	---
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	Rs. 57,79,88,026/-	Rs. 211,20,26,625/-
h.	Rounded Off	---	Rs. 211,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Two Hundred Eleven Crore Only.
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 179,35,00,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 158,25,00,000/-
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		
	a. The subject property is a Group Housing project.		
	b. We are independent of client/ company and do not have any direct/ indirect interest in the property.		
	c. This Project tie up report has been conducted by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of experts.		
	d. 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.

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

o. IMPORTANT KEY DEFINITIONS

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

Fair Value without using the term "Market" in it describes that the value suggested by the Valuer may



not mandatorily follow or may not be in complete consonance to the established Market in his expert opinion. It may or may not follow market dynamics. But if the suggested value by the valuer is not within the prevailing Market range or is assessed for an asset is located in an un-established Market then the valuer will give reasonable justification & reasoning that for what reasons the value suggested by him doesn't follow the prevailing market dynamics.

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

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

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

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

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

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

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

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

forced sale value.

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



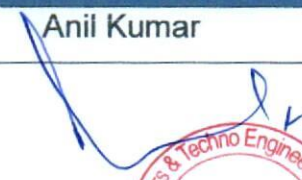
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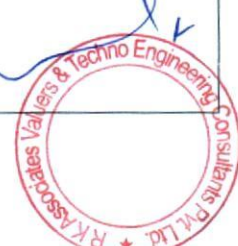
IF REPORT IS USED FOR BANK/ FIs

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
Shubham Joshi	Shubham Joshi	Anil Kumar
		



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

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 West Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available. Procedures and standards adopted in carrying out the assessment is mentioned in Part-F of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair <i>assessment</i> as per the purpose.</p> <p>d. No employee or member of R.K Associates has any direct/ indirect interest in the property.</p> <p>e. Our authorized surveyor Shubham Joshi has visited the subject property on 27/2/2025 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>
--------------------	--



Shubham Joshi

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

Built-up Unit References



Mahagun Mantraa 1 RESALE
 2 BHK Flat in Greater Noida West, Greater Noida · ✓ RERA

₹81 Lac **1,025 sqft** (95 sqm) · **2 BHK** (2 Baths)
 ₹7,902 /sqft Super Built-up Area Ready To Move

Highlights : North-East Facing Gd goinka Nearby +2

This 2 bhk flat is located in mahagun mantraa 1, which houses...

Dealer · 3w ago
 Shiv Shakti Associates

★ 2 people viewed this property yesterday 5/18

[View Number](#) [Contact](#)



Mahagun Mantraa 1 RESALE
 2 BHK Flat in Greater Noida West, Greater Noida · ✓ RERA

₹75 Lac **1,025 sqft** (95 sqm) · **2 BHK** (2 Baths)
 ₹7,317 /sqft Super Built-up Area Ready To Move

Highlights : Private Garden Shri Ram global school ... +2

This 2 bhk apartment is available for sale in mahagun mantraa 1...


Dealer · 4w ago
 Best Home Deals

8/10

[View Number](#) [Contact](#)



Land References



Noida Ext Sector 10

Plot for Sale in Noida Ext Sector 10, Greater Noida


₹ 57 L

100 Sq.Yd.

Plot Area

Welcome to Noida Ext Sector 10, an ideal location for [Read More](#)

REPUTED BUILDER FREE HOLD LUXURY LIFESTYLE ADJOINING ME

 **Rashid Khan**

[Whatsapp](#) [Contact Agent](#)



Sector 10 Greater Noida West,, Greater Noida RESALE

Residential land / Plot in Sector 10 Greater Noida West, Greater Noida

₹1 Cr **1,350 sqft (125 sqm)** **Plot/Land**

₹7,407 /sqft Plot Area Ready To Move

1 km from ats home kraft sec 10 greater noida west, top schools...

5d ago
Owner

[View Number](#) [Contact](#)



IBP Windsor Valley RESALE

Residential land / Plot in Sector 10 Greater Noida West, Greater Noida

₹75 Lac **900 sqft (84 sqm)** **Plot/Land**

₹8,333 /sqft Plot Area Ready To Move

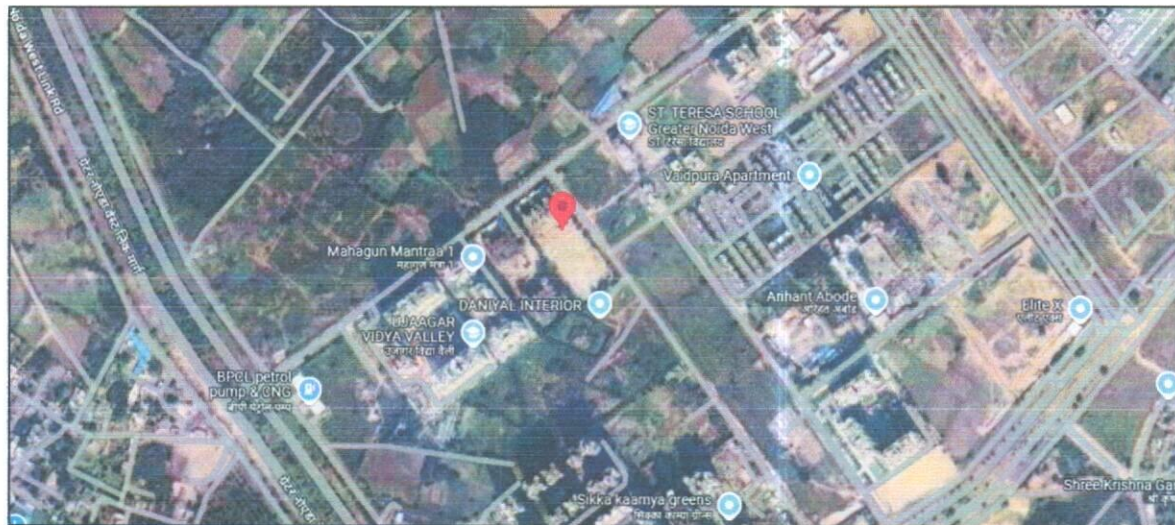
I have a land available for sale in greater noida west, greater...

1mo ago
Owner

[View Number](#) [Contact](#)

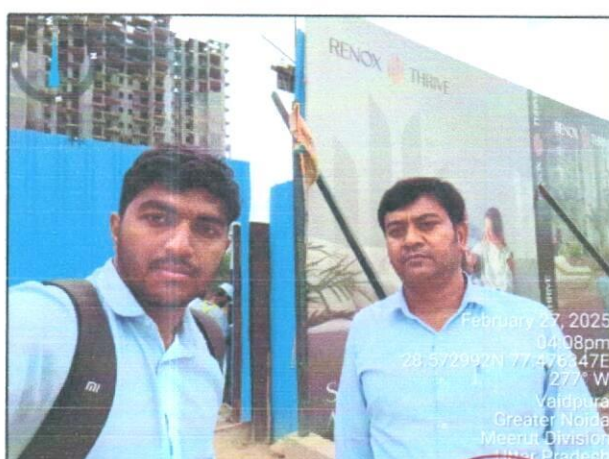


ENCLOSURE 2: GOOGLE MAP LOCATION



Govind

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



ENCLOSURE: 4- COPY OF CIRCLE RATE

आवासीय भूखण्ड की प्रस्तावित दरें (नोएडा की श्रेणी परिवर्तन/उच्चीकरण पूर्व दर श्रेणी परिवर्तन/उच्चीकरण परचात मूल्यांकन सूची की वर्तमान दर तथा प्रस्तावित दर)							
(दर प्रति वर्ग मीटर में)							
श्रेणी	सैक्टर की वर्तमान श्रेणी	सैक्टर का क्रमांक	नोएडा प्राधिकरण की पूर्व	12 मी० तक चौड़ी सड़क पर मूल्यांकन सूची की	12 मी० से अधिक किन्तु 18 मी० तक चौड़ी सड़क पर मूल्यांकन सूची की	18 मी० से अधिक किन्तु 24 मी० तक चौड़ी सड़क पर मूल्यांकन सूची की	24 मी० से अधिक चौड़ी सड़क पर मूल्यांकन सूची की
			वर्तमान दर	वर्तमान बेसिक दर प्रस्तावित दर	वर्तमान बेसिक दर प्रस्तावित दर	वर्तमान बेसिक दर प्रस्तावित दर	वर्तमान बेसिक दर प्रस्तावित दर
श्रेणी सी	श्रेणी डी से सी किये गये सैक्टर	63ए	39440	44000	46200	48400	50600
	पूर्व से सी श्रेणी के सैक्टर	1 से 10, 42, 43, 45, 79, 104, 107, 110, 119, 120, 121, 123, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 142, 143, 143बी, 144, 151, 152 से 157, 168	47180	52500	55150	57750	60400
श्रेणी डी	पूर्व से निर्धारित श्रेणी में कोई परिवर्तन नहीं किया गया है।	54, 57, 58, 59, 60, 63, 64, 65, 67, 68, 69, 80, 81, 83, 84, 85, 86, 87, 88, 89, 90, 91, 95, 101, 106, 109, 111, 112, 113, 114, 116, 117, 118	39440	44000	46200	48400	50600
श्रेणी ई	पूर्व से निर्धारित श्रेणी में कोई परिवर्तन नहीं किया गया है।	66, 102, 115, 138, 139, 140, 140ए, 141, 145, 146, 147, 148, 149, 150, 158, 159 से 167 तथा फेज-II, ब्लाक ए, बी, सी, डी, व एन0ई0पी0जेड0 (SEZ) अन्य शेष सैक्टर	33800 36200	40000 40000	42000 42000	44000 44000	46000 46000

उप निबंधक-
प्रथम, नोएडा

उप निबंधक-
द्वितीय, नोएडा

उप निबंधक-
तृतीय, नोएडा

सहायक महानिरीक्षक निबंधन
(प्रथम), गौतमबुद्ध नगर।

अपर जिलाधिकारी (वि०/रा०),
गौतमबुद्ध नगर।

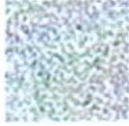


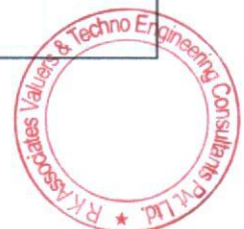
Signature

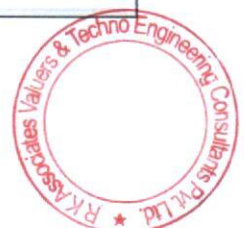
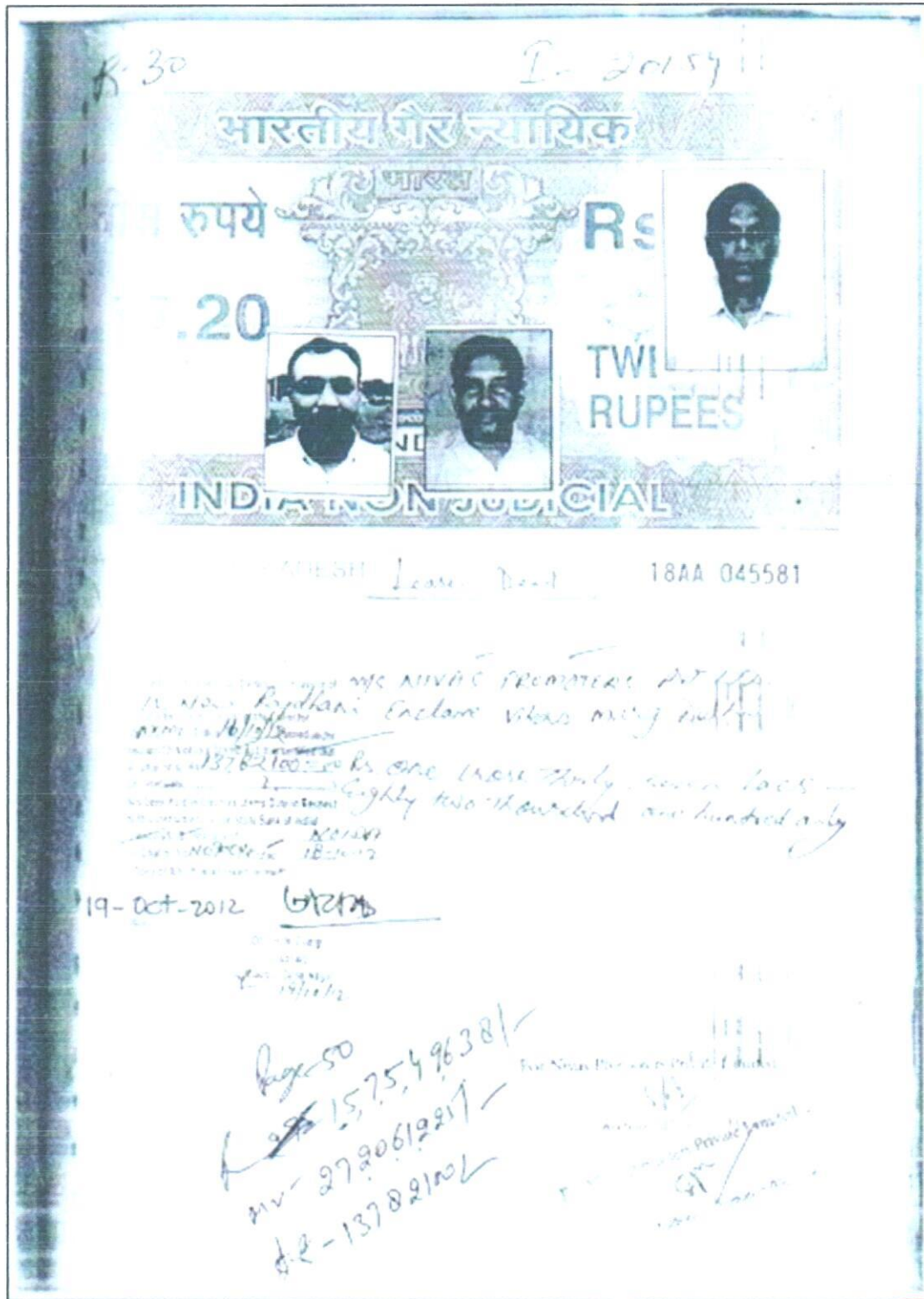
ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

LEASE DEED OF LAND


INDIA NON JUDICIAL	
Government of Uttar Pradesh	
e-Stamp	
Certificate No.	IN-UP32932638437326V
Certificate Issued Date	05-04-2023 11:01 AM
Account Reference	NEWMPADD (SVV) up14008904 GREATER NOIDA UP-GRN
Unique Doc. Reference	SUBIN-UPUP1400890401632632968141-V
Purchased by	KOGESH SHARMA
Description of Document	Article 19 Certificate or other Document
Property Description	Not Applicable
Consideration Price (Rs.)	
First Party	KOGESH SHARMA
Second Party	Not Applicable
Stamp Duty Paid By	KOGESH SHARMA
Stamp Duty Amount (Rs.)	10 (Ten only)


 १३७५२१२३
 १३७५२१२३
 १३७५२१२३
 १३७५२१२३






REGISTRATION CERTIFICATE

Uttar Pradesh Real Estate Regulatory Authority (U.P. RERA) Naveen Bhawan, Rajya Nigrahan Sansthan, Kala Karikar House Old Hyderabad, Lucknow - 226007 www.up-rera.in	
FORM C REGISTRATION CERTIFICATE OF PROJECT	
[The Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 - See Rule 6(1)] This registration is granted under Section 5 of the Act to the following project under Project Registration Number- UPRERAPRJ742692/09/2024	
Project Name :	Renox Thrive
Project Address :	Plot No. GH-01D,
Village/Locality/Sector :	Sector 10, Vaidpura, Greater Noida
Tehsil :	Dadri
District/State :	Gautam Buddha Nagar/Uttar Pradesh
Proposed Completion Date :	24-04-2029
Promoter Name & Address:	
1. NIVAS PROMOTERS PRIVATE LIMITED firm / society / company / competent authority having its registered office / principal place of business at PLOT NO. - 9F & 9G/KH NO.-171, 2ND FLOOR, 2A, STREET NO.-3, WAZIRABAD EXTN, North Delhi, WAZIRABAD DELHI, Delhi, India, 110084	
1. This registration is granted subject to the following conditions, namely: -	
i. The promoter shall enter into an agreement for sale with the allottee in the model form as prescribed by the Government, in Annexure 'A'	
ii. The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment, plot or building, as the case may be, or the common areas as per Section 17;	
iii. The promoter shall deposit seventy percent of the amounts realised by the promoter from the allottees and all the money raised by way of project finance, in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (1) of sub-section (2) of Section 4;	
iv. The registration shall be valid for a period of 4 Year 7 Month 20 Days commencing from 14-09-2024 and ending with 24-04-2029 unless extended by the Authority in accordance with Section 6 read with rule 7 of the rules;	
v. The promoter shall comply with the provisions of the Act and the rules and the regulations made thereunder;	
vi. The promoter shall not contravene the provisions of any other law for the time being in force in the area where project is being developed.	
2. If the above-mentioned conditions are not fulfilled by the promoter, the regulatory authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made thereunder.	
3. The QR code given on this certificate should be included by the promoter in all advertisements across different platforms such as print, electronic, and social media along with the RERA registration number of the project, the Authority's website address and project collection account number. Additionally, it should also be printed in brochures, application forms, allotment letters, and BRAs etc.	
4. Promoter must display the RERA registration certificate (Form-C) of the project in a photo frame of preferably A3 size (11.69 x 16.54 inches) but not less than A4 size (8.27 x 11.69 inches) at their head office, site office, and project site.	
5. Promoter has to comply with the provisions of IS Codes issued by Bureau of Indian Standards for electric safety as well as the provisions of Uttar Pradesh Electricity Regulatory Commission (UPERC)	
Dated: 14-09-2024 Place: Lucknow	 PRAMOD KUMAR UPADHAY Signature and seal of the Secretary/Authorized Officer Real Estate Regulatory Authority



AAI NOC



भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

SAFD-NORTH/B/072123/770849

सं.सं.आई / अर एन के / सन भार / स्टीएन / सन भी / 2024 / 477 / 1196-2199

मालिक का नाम एवं पता M/s Nivas Promoters Pvt Ltd

OWNERS Name & Address Plot No. 9F & 9G KH no. 171 Second floor street no. 3 Wazirabad ext. Delhi 110009

दिनांक/DATE: 31-07-2023

वैधता/Valid Up to: 30-07-2031

ऊँचाई की अनुमति हेतु अनापत्ति प्रमाण पत्र/एनओसी
No Objection Certificate for Height Clearance

1) यह अनापत्ति प्रमाण पत्र भारतीय विमानपत्तन प्राधिकरण (भाविप्र) द्वारा प्रदत्त दायित्वों के अनुक्रम तथा सुरक्षित एवं नियमित विमान प्रवाहन हेतु भारत सरकार (नागर विमानन मंत्रालय) की अधिसूचना जी.एस.आर. 751 (ई) दिनांक 30 सितम्बर, 2015, जी.एस.आर. 770 (ई) दिनांक 17 दिसम्बर 2020 द्वारा संशोधित, के प्रावधानों के अन्तर्गत दिया जाता है।
1. This NOC is issued by Airports Authority of India (AAI) in pursuance of responsibility conferred by and as per the provisions of Govt. of India (Ministry of Civil Aviation) order GSR751 (E) dated 30th Sep.2015 amended by GSR770(E) dated 17th Dec 2020 for safe and Regular Aircraft Operations.

2) इस कार्यालय को निम्नलिखित विवरण के अनुसार प्रस्तावित संरचना के निर्माण पर कोई आपत्ति नहीं है।
2. This office has no objection to the construction of the proposed structure as per the following details:

अनापत्ति प्रमाणपत्र आईडी / NOC ID	SAFD/NORTH/B/072123/770849
आवेदक का नाम / Applicant Name*	Bimal Kumar Srivastava
स्थल का पता / Site Address*	Plot No. GH - 10D, Sector 10, Greater Noida, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh
स्थल के निर्देशांक / Site Coordinates*	28 34 22.53N 77 28 31.38E, 28 34 23.88N 77 28 33.44E, 28 34 17.94N 77 28 35.24E, 28 34 19.32N 77 28 37.28E
स्थल की ऊँचाई एएमएसएल मीटर में (औसतन समुद्र तल से ऊपर) (जैसा आवेदक द्वारा उपलब्ध कराया गया) - Site Elevation in mtrs AMSL as submitted by Applicant*	208.69 M
अनुमत्य अधिकतम ऊँचाई एएमएसएल मीटर में (औसतन समुद्र तल से ऊपर) - Permissible Top Elevation in mtrs Above Mean Sea Level(AMSL)	363.69 M

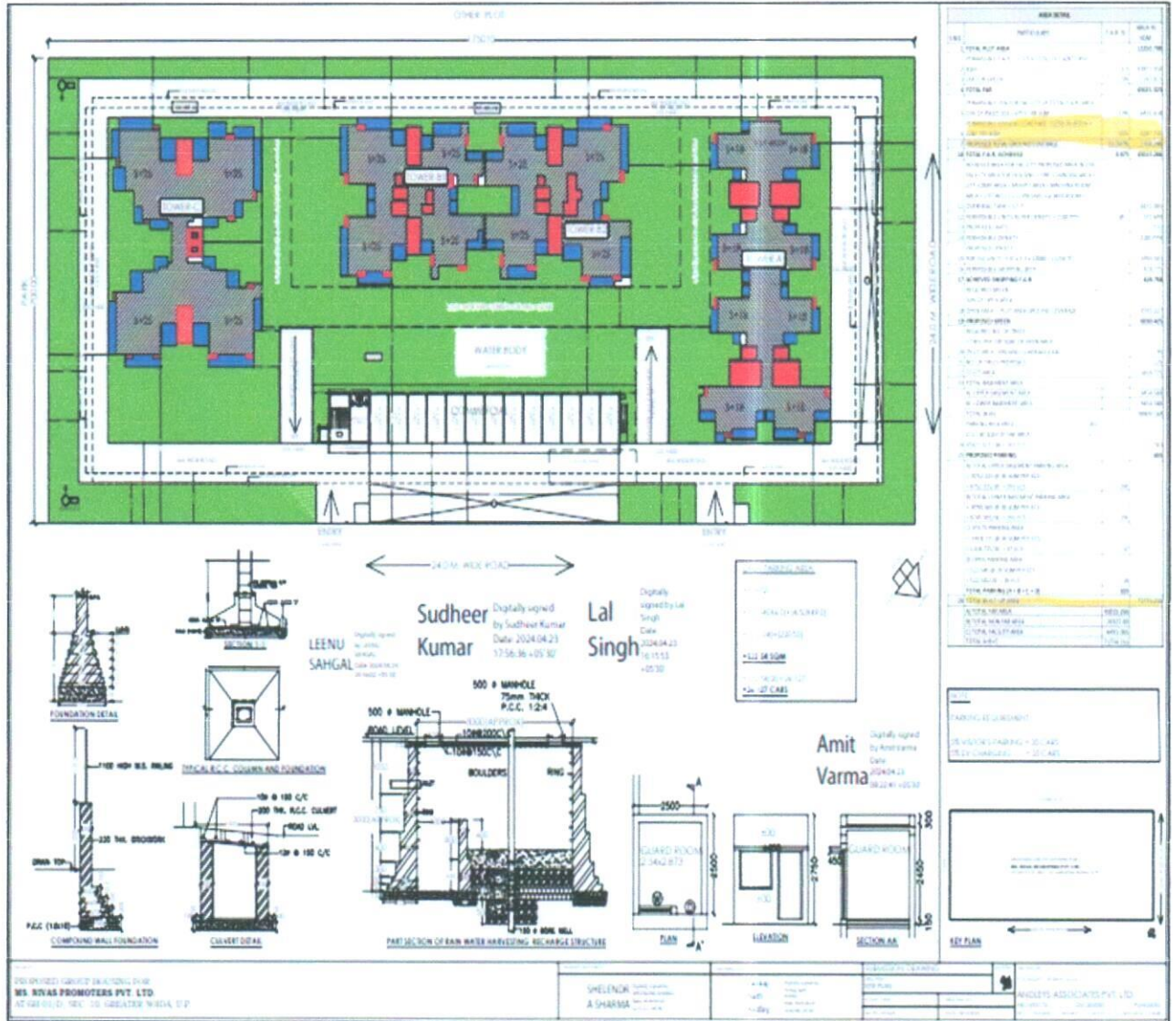
क्षेत्रीय मुख्यालय उत्तरी क्षेत्र, एयरपोर्ट्स ऑपरेशन्स बिल्डिंग लुधियाना, नई दिल्ली - 110037 दूरभाष संख्या - 91-11-25653566
Regional headquarter Northern Region, Operational Offices Complex Rangpuri, New Delhi-110 037 Tel: 91-11 25653566
- जिली पत्रों का अंगार है। *



PROJECT TIE-UP REPORT

M/S RENOX THRIVE

APPROVED PLAN



COPY OF BUILDING PLAN SANCTION LETTER



GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY
PLOT NO.1, SECTOR-KNOWLEDGE PARK-IV, GREATER NOIDA CITY,
GREATER NOIDA, DISTRICT GAUTAM BUDDH NAGAR, (U.P.)
Website: www.greaternoidaauthority.in e-Mail: authority@gnida.in

PLG / BP SM-09-Apr-2024-20904

Date 15/04/2024 03:28 PM

To,

Nivas Promoters Pvt Ltd

Plot No- GH-01D, Sector-10 Greater Noida West Gautam Buddha
Nagar, U.P. GAUTAM BUDDHA NAGAR, 201308

Sir / Madam

With reference to your Docket No., **SCR-20705** dated **16/04/2024** for grant of
Sanction of building plan on Plot No. 01 Pocket/Block D Sector 10
Greater Noida, I have to inform you that Sanction is being granted by the Authority with the following
conditions:

1. This sanction is granted under the provisions of 'The Greater Noida Industrial Development Area Building Regulations 2010'.
2. The validity of this sanction is as per lease deed, **Upto-05 years**.
3. During this period, after the completion of construction it is necessary to apply for occupancy certificate & **time extension charges shall be payable as applicable**.
4. If demanded by the Authority, you shall be liable to pay charges for the provision of any further facilities/development/improvement.
5. A copy of the sanction drawing shall always be kept at site and shall be made available to any officer of the Authority on demand.
6. No addition/alteration is permitted in the sanctioned drawings. For any changes prior permission from the Authority required.
7. You shall responsible for carrying out the work in accordance with the requirements of **Greater Noida Industrial Development Area Building Regulations 2010**.
8. You shall be required to follow the terms and conditions as indicated in various NOCs issued by different organization.
9. No activity other than as specified in lease deed shall be permitted in the premises.
10. Prior permission from Authority is required for temporary structure like labor huts & site office and bore well.
11. No Parking of any kind shall be permitted on r/w of road.
12. **The Allottee has deposited the money for Purchasable FAR on 12/04/2024 i.e. current financial year 2024-2025. If the rates of group housing are increased for this period, the allottee is bound to pay in increase in FAR charges.**

Yours faithfully,

LEENU
SAHGAL
Digitally signed by
LEENU SAHGAL
Date: 2024.04.15
15:44:12 +05'30'

GM(Planning)

Encl :- Copy of one Set drawings(01)

Copy to :- Admin. (Project) for information and N.A.



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.

PROJECT TIE-UP REPORT

M/S RENOX THRIVE

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.



Signature