

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

CASE NO. VIS (2024-25)-PL516-462-643

DATED: 15/11/2024

PROJECT TIE-UP REPORT

OF

NATURE OF ASSETS	GROUP HOUSING PROJECT
CATEGORY OF ASSETS	RESIDENTIAL
TYPE OF ASSETS	GROUP HOUSING SOCIETY
NAME OF PROJECT	PALM OLYMPIA PHASE 3

SITUATED AT

PLOT NO. GH-02, SECTOR-16C, GREATER NOIDA (WEST), DISTT. - G.B. NAGAR
(U.P.)

DEVELOPER/ PROMOTER

M/S. SAM INDIA ABHIMANYU HOUSING

REPORT PREPARED FOR

STATE BANK OF INDIA, HLST BRANCH AO1, NEW DELHI

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

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

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

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

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PART A

SNAPSHOT OF THE GROUP HOUSING PROJECT



SITUATED AT

**PLOT NO. GH-02, SECTOR-16C, GREATER NOIDA (WEST), DISTT. - G.B. NAGAR
(U.P.)**

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PART B

SUMMARY OF THE PROJECT TIE-UP REPORT

Name & Address of Branch	State Bank of India, HLST Branch AO1, New Delhi
Name of Project	Palm Olympia Phase 3
Work Order No. & Date	Via email dated 12/11/2024

SR. NO.	CONTENTS	DESCRIPTION		
1.	GENERAL DETAILS			
i.	Report prepared for	State Bank of India, HLST Branch 1, New Delhi		
ii.	Name of Developer/ Promoter	M/s. Sam India Abhimanyu Housing		
iii.	Registered Address of the Developer	Plot No. GH-02, Sector-16C, Greater Noida (West), Distt. - G.B. Nagar (U.P.)		
iv.	Type of the Property	Group Housing Society		
v.	Type of Report	Project Tie-up Report		
vi.	Report Type	Project Tie-up Report		
vii.	Date of Inspection of the Property	15 November 2024		
viii.	Date of Assessment	15 November 2024		
ix.	Date of Report	15 November 2024		
x.	Property Shown by	Name	Relationship with Owner	Contact Number
		Mr. Tarun	Employee	+91-9717169996
xi.	Purpose of the Report	For Project Tie-up for individual Flat Financing		
xii.	Scope of the Report	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.		
xiii.	Out-of-Scope of Report	a) Verification of authenticity of documents from originals or cross checking from any Govt. department is not done at our end. b) Legal aspects of the property are out-of-scope of this report. c) Identification of the property is only limited to cross verification from its boundaries at site if mentioned in the provided documents. d) Getting cizra map or coordination with revenue officers for site identification is not done at our end. e) Measurement is only limited up to sample random measurement. f) Measurement of the property as a whole is not done at our end. g) Designing and drawing of property maps and plans is out of scope of the work. h) Valuation techniques and principles.		
xiv.	Documents provided for perusal	Documents Requested	Documents Provided	Documents Reference No.

		Total Documents requested	Total Documents provided.	Documents Reference Number
		Project Approvals and building plans	Approve Map	Dated-06/03/2023
		RERA Registration certificate	Copy of RERA Registration Certificate	Dated- 14/09/2024
		Required NOCs for Project	NOC's	Refer Page no. 14
		Ownership Documents	Lease Deed	Dated-25/11/2010
xv.	Identification of the property	<input type="checkbox"/> Cross checked from boundaries of the property or address mentioned in the deed <input checked="" type="checkbox"/> Done from the name plate displayed on the property <input checked="" type="checkbox"/> Identified by the Owner's representative <input type="checkbox"/> Enquired from local residents/ public <input type="checkbox"/> Identification of the property could not be done properly <input type="checkbox"/> Survey was not done	NA	

2.	SUMMARY	
i.	Total Prospective Fair Market Value	Rs. 243,00,00,000/-
ii.	Total Expected Realizable/ Fetch Value	Rs. 206,55,00,000/-
iii.	Total Expected Distress/ Forced Sale Value	Rs. 182,25,00,000/-
iv.	Total No. of Dwelling Units in	Total number of towers - 03 Towers Total number of dwelling units - 498 units
v.	Carpet area of the project/Carpet	5,57,338 sq.ft.
vi.	Saleable Area of the Project	9,48,905 sq.ft.
vii.	Total Inventory Cost as on "Date of Assessment"	Please refer to the inventory attached.

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

PART C

CHARACTERISTICS DESCRIPTION OF THE PROJECT

1. BRIEF DESCRIPTION OF THE PROJECT

This project tie-up report is prepared for the affordable Group Housing Project in the name of "PALM OLYMPIA PHASE 3", which is planned to developed on total land area admeasuring 12,165 sq.mtr. (As per UPRERA). This assignment is to prepare a project tie up report for the same.

The project is being developed by M/s. Sam India Abhimanyu Housing with all the basic amenities available in the project. There are total number of 3 Towers, with a total of 498 dwelling units as per approved map.



Tower wise dwelling units of the project is shown in tabular form below:

S.no.	Tower	Floors	Total No. of DU in each Tower
1	A	2B+G+32	126
2	B2	2B+G+32	192
3	C2	2B+G+30	180
TOTAL			498

The developer had obtained most of the statutory approvals from different government agencies to develop a modern group housing society comprising of all the basic & urban facilities & amenities.

As per the site survey it was observed that for phase 3 excavation work is under progress.

The subject project is located in Plot No. Gh-02, Sector-16C, Greater Noida (West), Distt. - G.B. Nagar (U.P.) which is a fast growing and developing area. Many new group housing projects are planned for

development in near vicinity. Nearest Metro station is Sector-62 metro station which is ~8 Km. away. All the basic and civic amenities are available in the nearby vicinity of the subject project. The access road to the subject property is Service Road of Taj Highway with a width of 30 feet.

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 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	Near Galaxy Plaza	
ii.	Name of similar projects available nearby with distance from this property	1. Galaxy Plaza 2. Exotica Dreamville	
iii.	Postal Address of the Project	Palm Olympia Phase 3, Plot No. Gh-02, Sector-16C, Greater Noida (West), Distt. - G.B. Nagar (U.P.)	
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°36'56.0"N 77°25'12.3"E	
vi.	Description of adjoining property	Other residential projects	
vii.	Plot No. / Survey No.	GH-02.	
viii.	Village/ Zone	Sector-16C	
ix.	Sub registrar	G.B. Nagar	
x.	District	G.B. Nagar	
xi.	City Categorization	Metro City	Urban
	Type of Area	Residential Area	
xii.	Classification of the area/Society	Middle Class (Ordinary)	Urban developed
	Type of Area	Within urban developing zone	
xiii.	Characteristics of the locality	Good	Within urban developed area

xiv.	Property location classification	Good location within locality	None	---
xv.	Property Facing	North Facing		
xvi.	DETAILS OF THE ROADS ABUTTING THE PROPERTY			
	a) Main Road Name & Width	Taj Highway	Approx. 50 feet	
	b) Front Road Name & width	Service Road	Approx. 30 feet	
	c)Type of Approach Road	Bituminous Road		
	d)Distance from the Main Road	Adjacent to the main road		
xvii.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes (temporary)		
xviii.	Is the property merged or colluded with any other property	No, it is an independent single bounded property.		
xix.	BOUNDARIES SCHEDULE OF THE PROPERTY			
a)	Are Boundaries matched		The subject property is part of a total land parcel.	
b)	Directions	As per Title Deed/TIR		Actual found at Site
	East	Plot No. Gh-03		Exotica
	West	60 mtr. Road		Main Road
	North	Plot no. Gh-03		14 Avenue
	South	Plot no. Gh-01		Other Project

3.	TOWN PLANNING/ ZONING PARAMETERS			
i.	Planning Area/ Zone	Greater NOIDA Master Plan		
ii.	Master Plan currently in force	Greater NOIDA Master Plan 2021		
iii.	Municipal limits	Greater Noida (GNIDA)		
iv.	Developmental controls/ Authority	Greater Noida (GNIDA)		
v.	Zoning regulations	Residential zone		
vi.	Master Plan provisions related to property in terms of Land use	Group Housing		
vii.	Any conversion of land use done	NA		
viii.	Current activity done in the property	Group Housing Society		
ix.	Is property usage as per applicable zoning	Yes, used as residential as per zoning.		
x.	Any notification on change of zoning regulation	No		
xi.	Street Notification	Residential		
xii.	Status of Completion/ Occupational certificate	NA		
xiii.	Comment on unauthorized construction if any	---		
xiv.	Comment on Transferability of developmental rights	As per regulation of GNIDA		
xv.	Comment on the surrounding land uses & adjoining properties in terms of uses	The surrounding properties are currently being used for residential purpose and many group housing project are within the locality.		
xvi.	Comment of Demolition proceedings if any	No information available.		
xvii.	Comment on Compounding/ Regularization proceedings	No information available		
xviii.	Any information on encroachment	No information available		

xix.	Is the area part of unauthorized area/ colony	No information available.		
4.	LEGAL ASPECTS OF THE PROPERTY			
i.	Ownership documents provided	Lease Deed	---	---
ii.	Names of the Developer/Promoter	M/s. Sam India Abhimanyu Housing		
iii.	Constitution of the Property	Lease Hold		
iv.	Agreement of easement if any	Not required		
v.	Notice of acquisition if any and area under acquisition	No such information came in front of us and could not be found on public domain		
vi.	Notification of road widening if any and area under acquisition	No such information came in front of us and could not be found on public domain		
vii.	Heritage restrictions, if any	No		
viii.	Comment on Transferability of the property ownership	Lease HoldLease 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.	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.	NA	
xi.	Building Plan sanction:			
	a) Authority approving the plan	GNIDA		
	b) Any violation from the approved Building Plan	None, as per cursory visual observation		
xii.	Whether Property is Agricultural Land if yes, any conversion is contemplated	No not an agricultural property.		
xiii.	Whether the property SARFAESI complaint	Yes		
xiv.	Information regarding municipal taxes (property tax, water tax, electricity bill)	Tax name	No information provided	
		Receipt number	No information provided	
		Receipt in the name of	No information provided	
		Tax amount	No information provided	
xv.	Observation on Dispute or Dues if any in payment of bills/ taxes	Not known to us		
xvi.	Is property tax been paid for this property	Not available		
xvii.	Property or Tax Id No.	Not provided		
xviii.	Whether entire piece of land on which the unit is set up / property is situated has been mortgaged or to be mortgaged	No information available.		
xix.	Property presently occupied/ possessed by	Developer		
xx.	Title verification	Title verification to be done by competent advocate as the same is out of our scope of work.		
xxi.	Details of leases if any	NA.		
5.	SOCIO - CULTURAL ASPECTS OF THE PROPERTY			
i.	Descriptive account of the location of the property in terms of social structure of the area in terms of population, social stratification,	Urban Developing area		



	regional origin, age groups, economic levels, location of slums/squatter settlements nearby, etc.						
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		Proposed				
ii.	Water Treatment Plant		Yes (Proposed)				
iii.	Power Supply arrangements	Permanent	Yes				
		Auxiliary	Yes, D.G sets (Proposed)				
iv.	HVAC system		Proposed				
v.	Security provisions		Yes				
vi.	Lift/ Elevators		Proposed				
vii.	Compound wall/ Main Gate		Proposed				
viii.	Whether gated society		Proposed				
ix.	Car parking facilities		Proposed				
x.	Internal development						
	Garden/ Park/ Land scraping	Water bodies	Internal roads	Pavements	Boundary Wall		
	Proposed	Proposed	Proposed	Proposed	Yes		
7.	INFRASTRUCTURE AVAILABILITY						
i.	Description of Water Infrastructure availability in terms of:						
	a) Water Supply		Yes				
	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, by the municipal corporation				
	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 (IGI)
	~1.5 km.	~1.6 km	~250 km	~3 km	~8 km	~8 km	~50 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:						
i.	Location attribute of the subject property		Good				
ii.	Scarcity		Similar kind of properties are easily available in this area.				

PROJECT TIE-UP REPORT

PALM OLYMPIA PHASE 3

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	Many other Group Housing Societies are coming up fast in this area and many are already in habited.	
v.	Any negativity/ defect/ disadvantages in the property/ location.	No	NA	
vi.	Any other aspect which has relevance on the value or marketability of the property	No		
9.	ENGINEERING AND TECHNOLOGY ASPECTS OF THE PROPERTY:			
i.	Type of construction & design	RCC framed structure.		
ii.	Method of construction	Construction done using professional contractor workmanship based on architect plan.		
iii.	Specifications			
	a) Class of construction	Under construction		
	b) Appearance/ Condition of structures	Internal - Under construction.		
		External - Under construction		
	c) Roof	Floors/ Blocks	Type of Roof	
		High rise towers		RCC
		Please refer to the building sheet attached.		RCC
	d) Floor height	~10 ft. proposed		
	e) Type of flooring	Vitrified tiles, Simple marble (Proposed)		
	f) Doors/ Windows	Alluminium Frame Window and wooden doors (proposed)		
	g) Interior Finishing	Neatly plastered and putty coated walls (proposed)		
	h) Exterior Finishing	Neatly plastered & putty coated walls (proposed)		
	i) Interior decoration/ Special architectural or decorative feature	Under Construction		
j) Class of electrical fittings	Normal quality fittings (Proposed)			
k) Class of sanitary & water supply fittings	Normal quality fittings (Proposed)			
iv.	Maintenance issues	Under construction		
v.	Age of building/ Year of construction	Tower Name	Year Of Construction	Age of Building
		A, B2 & C2	Under Construction	Under construction
vi.	Total life of the structure/ Remaining life expected	Tower Name	Total life of the structure	Remaining life expected
		A, B2 & C2	~70 years after completion	Under Construction
vii.	Extent of deterioration in the structure	No, Since the project is under construction.		
viii.	Protection against natural disasters viz. earthquakes etc.	All the structures are asumed to be designed for seismic consideration for Zone IV		
ix.	Visible damage in the building if any	No, Since the project is under construction.		

PROJECT TIE-UP REPORT

PALM OLYMPIA PHASE 3

x.	System of air conditioning	Proposed	
xi.	Provision of firefighting	Yes, Proposed	
xii.	Status of Building Plans/ Maps	Building plans are approved by the concerned authority.	
	a) Is Building as per approved Map	Yes	
	b) Details of alterations/ deviations/ illegal construction/ encroachment noticed in the structure from the original approved plan	<input type="checkbox"/> Permissible Alterations	Not applicable since this is under construction
		<input type="checkbox"/> Not permitted alteration	Not applicable since this is under construction
	c) Is this being regularized	No information available.	
10.	ENVIRONMENTAL FACTORS:		
i.	Use of environment friendly building materials like fly ash brick, other green building techniques if any	No information available to us	
ii.	Provision of rainwater harvesting	Yes proposed	
iii.	Use of solar heating and lighting systems, etc.	No	
iv.	Presence of environmental pollution in the vicinity of the property in terms of industries, heavy traffic, etc. if any	Yes, normal vehicle & Construction pollution are present in atmosphere	
11.	ARCHITECTURAL AND AESTHETIC QUALITY OF THE PROPERTY:		
i.	Descriptive account on whether the building is modern, old fashioned, etc., plain looking or with decorative elements, heritage value if applicable, presence of landscape elements, etc.	Modern structure proposed	
12.	PROJECT DETAILS:		
a.	Name of the Developer	M/s. Sam India Abhimanyu Housing	
b.	Name of the Project	Palm Olympia Phase 3	
c.	Total no. of Dwelling units	Total number of dwelling units = 498 units	
d.	Developer market reputation	New small scale builder with no track record of any past Project. Entered into market with few residential projects.	
e.	Name of the Architect	M/s. Confluence Architects	
f.	Architect Market Reputation	Established Architect with years long experience in market and have successfully delivered multiple Projects.	
g.	Proposed completion date of the Project	30/04/2028 (As per RERA)	
h.	Progress of the Project	Excavation work is under progress	
i.	Other Salient Features of the Project	<input type="checkbox"/> High end modern apartment, <input checked="" type="checkbox"/> Ordinary Apartments, <input type="checkbox"/> Affordable housing, <input checked="" type="checkbox"/> Club, <input checked="" type="checkbox"/> Swimming Pool, <input checked="" type="checkbox"/> Play Area, <input checked="" type="checkbox"/> Walking Trails, <input checked="" type="checkbox"/>	

PROJECT TIE-UP REPORT
PALM OLYMPIA PHASE 3

		Gymnasium, <input type="checkbox"/> Convenient Shopping, <input checked="" type="checkbox"/> Parks, <input type="checkbox"/> Multiple Parks, <input checked="" type="checkbox"/> Kids Play Area,
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PART C	AREA DESCRIPTION OF THE PROPERTY
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1.	Licensed Area of the project		1,01,264 sq.mtr. (As per Rera)	
2.	Area of the Project as per RERA		12,165 sq.mtr.	
3.	Ground Coverage Area	Permitted	2,754.049 m ²	
		Proposed	35,442.4 m ² (35% for whole project)	
	Covered Built-up Area	UNDER FAR		ACHIEVED STATUS As per Site Visit/Map
		Permitted	62,655.905 m ²	Excavation work is under progress
		Proposed	62,655.905 m ²	
		UNDER NON-FAR		ACHIEVED STATUS As per Site Visit/Map
		Proposed FAR (excluding basement)	NON-area 14,529.837 m ²	Excavation work is under progress
		TOTAL GROSS BUILT UP AREA (FAR + NON-FAR)		
		77,185.742 m ²		
4.	Open/ Green Area	Proposed	36,458.095 m ²	
		Required	36,383.925 m ²	
5.	Density	Permissible	2100.00 PPH	
		Achieved	1659.326 PPH	
6.	Carpet Area		5,57,338 sq.ft.	
7.	Super Area		9,48,905 sq.ft.	

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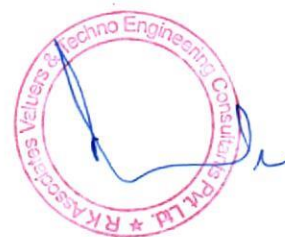
[Circular stamp: R.E. Associates Valuation & Techno Engineering Consultants (P) Ltd. Palm Olympia Phase 3, 2024/12/25]

Total Blocks/ Floors/ Flats											
1.	Approved as per Building Plan				Actually, provided for (As per Scope of Work)				Current Status		
	S. no.	Tower	Floors	No. of DU in Tower	S. no.	Tower	Floors	No. of DU in Tower	Excavation work is under progress		
	1	A	2B+G+32	126	1	A	2B+G+32	126			
	2	B2	2B+G+32	192	2	B2	2B+G+32	192			
	3	C2	2B+G+30	180	3	C2	2B+G+30	180			
	TOTAL			498	TOTAL			498			
2.	Total no. of Flats/ Units				Total No. of flats= 498 units						
3.	Type of Flats				Refer to inventory attached						
					Covered Car Parking		Required	2665 E.C.S.			
							Proposed	2701 E.C.S.			
4.	Land Area considered for valuation				12,165 sq. mtr. (As per RERA)						
5.	Area adopted on the basis of				Property documents only since site measurement couldn't be carried out						
6.	Remarks & observations, if any				NA						
7.	Constructed Area considered (As per IS 3861-1966)				Built-up Area		77,185.742 m ²				
	Area adopted on the basis of				Approved site plan and area details						
	Remarks & observations, if any				NA						

Note:

- Area measurements considered in the report pertaining to Land & Building is adopted from relevant approved documents only.
- 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.
- Drawing Map, design & detailed estimation of the property/ building is out of scope of our services.

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PART D

PROJECT APPROVAL DETAILS

S. No.	REQUIRED APPROVALS	REFERENCE NO./ DATE	STATUS (Approved/ Applied For/ Pending)
1.	Allotment letter execution of lease deed for group housing project after subdivision of plot from GNIDA	Dated 09/07/2024	Obtained
2.	Registration certificate from RERA	Dated 14/09/2024	Obtained
3.	NOC for Height Clearance from Airport Authority of India	Dated 27/10/2020	Obtained
4.	Environmental clearance NOC	Dated 31/12/2020	Obtained
5.	Revised Sanctioned Building Plan	Dated 01/05/2023	Obtained
6.	Pollution NOC	Dated 26/05/2023	Obtained

***Note: The following details have been obtained and taken from Documents provided by client.**

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PART E

PROCEDURE OF ASSESMENT

1.	GENERAL INFORMATION					
i.	Important Dates	Date of Inspection of the Property	Date of Assessment	Date of Report		
		15 November 2024	15 November 2024	15 November 2024		
ii.	Client	State Bank of India, HLST Branch AO1, New Delhi				
iii.	Intended User	State Bank of India, HLST Branch AO1, New Delhi				
iv.	Intended Use	Opinion on general assessment of Project cost and Market Price of Flats inventory for Project Tie-up.				
v.	Purpose of Report	For Project Tie-up for individual Flat Financing				
vi.	Scope of the Assessment	Non binding opinion on the cost assessment of the project, asertaining the Construction status of the project and Market Price of the Flats Inventory for which bank has asked us to do Project Tie up report.				
vii.	Restrictions	This report should not be referred for any other purpose, by any other user and for any other date other than as specified above.				
viii.	Manner in which the property is identified	<input checked="" type="checkbox"/>	Done from the name plate displayed on the property			
		<input checked="" type="checkbox"/>	Identified by the owner			
		<input type="checkbox"/>	Identified by the owner's representative			
		<input type="checkbox"/>	Enquired from local residents/ public			
		<input type="checkbox"/>	Cross checked from the boundaries/ address of the property mentioned in the documents provided to us			
		<input type="checkbox"/>	Identification of the property could not be done properly			
		<input type="checkbox"/>	Survey was not done			
ix.	Type of Survey conducted	Only photographs taken (No sample measurement verification),				
2.	ASSESSMENT FACTORS					
i.	Nature of the Report	Project Tie-up				
ii.	Nature/ Category/ Type/ Classification of Asset under Valuation	Nature	Category	Type		
		Group Housing Project	Residential	Group Housing Society		
		Classification	Residential Group Housing			
iii.	Basis of Inventory assessment (for Project Tie up Purpose)	Primary Basis	Market Price Assessment & Govt. Guideline Value			
		Secondary Basis	Not Applicable			
iv.	Present market state of the Asset assumed Total No. of Dwelling Units	Under Normal Marketable State				
		Reason: Asset under free market transaction state				
v.	Property Use factor	Current/ Existing Use	Highest & Best Use (In consonance to surrounding use, zoning and statutory norms)	Considered for Assessment		

		Residential	Residential	Residential
vi.	Legality Aspect Factor	<p>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.</p> <p>Verification of authenticity of documents from originals or cross checking from any Govt. dept. have to be taken care by Legal expert/ Advocate.</p>		
vii.	Land Physical Factors	Shape		Size
		Irregular		Large
viii.	Property Location Category Factor	City Categorization	Locality Characteristics	Property location characteristics
		Metro City	Good	On Wide Road
		Urban developing	Within urban developing zone	Near to Market
			Within urban developing zone	None
		Property Facing		
		West Facing		
ix.	Physical Infrastructure availability factors of the locality	Water Supply	Sewerage/ sanitation system	Electricity
		Yes	Underground	Yes
		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.)	Urban Developing area		
xi.	Neighbourhood amenities	Good		
xii.	Any New Development in surrounding area	No		



xiii.	Any specific advantage/ drawback in the property	Near To highway																	
xiv.	Property overall usability/ utility Factor	Restricted to a particular use i.e., Group housing (Residential) purpose only.																	
xv.	Do property has any alternate use?	None. The property can only be used for residential purpose.																	
xvi.	Is property clearly demarcated by permanent/ temporary boundary on site	Yes demarcated properly.																	
xvii.	Is the property merged or colluded with any other property	No. Comments: NA																	
xviii.	Is independent access available to the property	Clear independent access is available																	
xix.	Is property clearly possessable upon sale	Yes																	
xx.	Best Sale procedure to realize maximum Value for inventory sale (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 <table border="1"> <tr> <th>Approach for assessment</th><th>Method of assessment</th></tr> <tr> <td>Market Approach</td><td>Market Comparable Sales Method</td></tr> </table>		Approach for assessment	Method of assessment	Market Approach	Market Comparable Sales Method												
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 <table border="1"> <tr> <td rowspan="7">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)</td> <td>a.</td> <td>Name:</td> <td>M/S Happy Homes</td> </tr> <tr> <td>Contact No.:</td> <td>+91 8433404649</td> </tr> <tr> <td>Nature of reference:</td> <td>Property Dealer</td> </tr> <tr> <td>Size of the Property:</td> <td>---</td> </tr> <tr> <td>Location:</td> <td>Nearby subject property</td> </tr> <tr> <td>Rates/ Price informed:</td> <td>Rs.10,000/- per sq. ft – Rs.12,000/- per sq. ft on super built-up area</td> </tr> <tr> <td>Any other details/ Discussion held:</td> <td>As per the discussion with property</td> </tr> </table>			References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a.	Name:	M/S Happy Homes	Contact No.:	+91 8433404649	Nature of reference:	Property Dealer	Size of the Property:	---	Location:	Nearby subject property	Rates/ Price informed:	Rs.10,000/- per sq. ft – Rs.12,000/- per sq. ft on super built-up area	Any other details/ Discussion held:	As per the discussion with property
References on prevailing market Rate/ Price trend of the property and Details of the sources from where the information is gathered (from property search sites & local information)	a.	Name:	M/S Happy Homes																
	Contact No.:	+91 8433404649																	
	Nature of reference:	Property Dealer																	
	Size of the Property:	---																	
	Location:	Nearby subject property																	
	Rates/ Price informed:	Rs.10,000/- per sq. ft – Rs.12,000/- per sq. ft on super built-up area																	
	Any other details/ Discussion held:	As per the discussion with property																	

PROJECT TIE-UP REPORT

PALM OLYMPIA PHASE 3

			dealer the Price of the flat in the subject society ranges from Rs.10,000/- per sq. ft – Rs.12,000/- per sq. ft on super built up area.
	b.	Name:	Mr. Bhupen Bora
		Contact No.:	+91-9999126529
		Nature of reference:	Property Dealer
		Size of the Property:	---
		Location:	Same Building
		Rates/ Price informed:	Rs.10,500/- per sq. ft – Rs.12,000/- per sq. ft on super built-up area
		Any other details/ Discussion held:	As per the discussion with the property dealer the price of the flat in the same building ranges from Rs.10,500 to 12,000/- per sq. ft on super built up area.
xxv.	Adopted Rates Justification		<p>For the market rate of the Flats available in this project and as well as nearby project we have enquired from property dealers in that area and were able to find a Sale rate range of Rs.10,000 /- to Rs.12,000/- per sq. ft on super built-up area for the project inclusive all charges.</p> <p>The land rate in subject locality is around Rs.60,000/- per sq.mtr to Rs.1,00,000/- per sq.mtr considering the location and size of the property we are in view to adopt the rate of Rs.80,000/- per sq.mtr</p>
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 reference are available for smaller size as compare to subject property 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	Built-up unit Rate= Rs.10,000/- to Rs.12,000/- per sq. ft. on Super area Land Rate= Rs. 56,000/- per sq.mtr. (After discounting 30%)	
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.	

xxxii.

Basis of computation & working

- 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.
- 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.
- 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.
- 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.
- e. For knowing comparable market rates, significant discreet local enquiries have been made from our side based on the hypothetical/ virtual representation of ourselves as both buyer and seller for the similar type of properties in the subject location and thereafter based on this information and various factors of the property, rate has been judiciously taken considering the factors of the subject property, market scenario and weighted adjusted comparison with the comparable properties unless otherwise stated.
- 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.
- q. Any kind of unpaid statutory, utilities, lease, interest or any other pecuniary dues on the asset or on its owners has not been factored in the Report.
- r. Project tie-up report is prepared based on the macro analysis of the asset/ property considering it in totality and not based on the micro, component or item wise analysis. Analysis done is a general assessment and is neither investigative in nature nor an audit activity.
- s. Project tie up is done for the asset found on as-is-where basis which owner/ owner representative/ client/ bank has shown to us on site of which some reference has been taken from the information/ data given in the copy of documents provided to us which have been relied upon in good faith and we have assumed that it to be true and correct.

xxxii.

ASSUMPTIONS

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

xxxiii.

SPECIAL ASSUMPTIONS

None

xxiv.

LIMITATIONS

None

PROJECT TIE-UP REPORT PALM OLYMPIA PHASE 3

3.	COST ASSESSMENT OF LAND		
Sr. No.	Particulars	Govt. Circle/ Guideline Value	Land Value as per Market
a.	Prevailing Rate range	Rs.26,500/- per sq.mtr.	Rs.60,000/- to Rs. 1,00,000/- per sq.mtr.
b.	Deduction on Market Rate	---	---
c.	Rate adopted considering all characteristics of the property	Rs.26,500/- per sq.mtr.	Rs.56,000/- per sq.mtr.
d.	Total Land Area/FAR Area considered (documents vs site survey whichever is less)	12,165 sq.mtr.	12,165 sq.mtr.
e.	Total Value of land (A)	12,165 sq.mtr. X Rs. 26,500/- per sq.mtr.	12,165 sq.mtr. x Rs. 56,000/- per sq.mtr.
		Rs. 32,23,72,500/-	Rs. 68,12,40,000/-

4.	COST ASSESSMENT OF BUILDING CONSTRUCTION		
	Particulars		EXPECTED BUILDING CONSTRUCTION VALUE
			FAR Area NON-FAR Area
	Building Construction Value	Rate range	Rs. 1,600/- to 2,000/- per sq. ft. Rs. 1,400/- to 1,600/- per sq. ft.
		Rate adopted	Rs. 1,800/- per sq. ft. Rs. 1,500/- per sq. ft.
		Covered Area	62,655.905 m ² (6,74,422 ft. ²) 14,529.837 m ² (1,56,398 ft. ²)
		Pricing Calculation	6,74,422 ft. ² x Rs.1,800/- per sq. ft 1,56,398 ft. ² X Rs.1,500/- per sq. ft.
		Total Value	Rs. 121,39,59,412/- Rs. 23,45,96,569/-
a.	Depreciation percentage (Assuming salvage value % per year)		NA (Above replacement rate is calculated after deducting the prescribed depreciation)
b.	Age Factor		NA
c.	Structure Type/ Condition		RCC framed structure
d.	Construction Replacement Value (B)		Rs. 144,85,55,981/-

5.	COST ASSESSMENT OF ADDITIONAL BUILDING & SITE AESTHETIC WORKS		
	Particulars	Specifications	Expected Construction Value
a.	Add extra for Architectural aesthetic developments, improvements (Add lump sum cost)	----	---
b.	Add extra for fittings & fixtures (Doors, windows, wood work, cupboards, modular kitchen, electrical/ sanitary fittings)	Approx. 7% of building construction cost	Rs. 10,13,98,919/-
c.	Add extra for services (Water, Electricity, Sewerage, Main gate, Boundary, Lift, Auxiliary power, AC, HVAC, Firefighting etc.)	Approx. 9% of building construction cost	Rs. 13,03,70,038/-
d.	Add extra for internal & external development and other facilities	Approx. 5% of building construction cost	Rs. 7,24,27,799/-

	(Internal roads, Landscaping, Pavements, Street lights, Park Area, External area landscaping, Land development, Approach Road, Play Area, etc.)		
e.	Expected Construction Value (C)	---	Rs. 30,41,96,756/-

6.	MARKET/ SALABLE AMOUNT OF THE FLATS		
a.	Total No. of DU	498 Dwelling Units	
b.	Total Salable Area for flats (As per inventory sheet provided by client)	9,48,905 sq. ft.	
c.	Launch Price = (approx.) (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	Rs. 7,000/- Per Sq. ft. on super Built-up Area.	
	Builder's Selling Rate (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.10,000/- to 12,000/- Per Sq. ft. on super Built-up Area.	
	Market Rate in secondary sale (Excluding PLC + Car Parking + EDC + IDC + Club & other charges)	Rs.10,000/- to 12,000/- Per Sq. ft. on super Built-up Area.	
d.	Remarks	<ul style="list-style-type: none"> The value of the Flats is varying from floor to floor and direction to direction as per information gathered from the public domain & dealers of that area, and it is found that flat rates vary from Rs.10,000/- to 12,000/- Per Sq. ft. on Super area for the Project and the same seems to be reasonable in our view. Details of the inventory is as provided by the builder. Pricing assessment of the inventory is done based on the prospective number of flats which builder intends to create in this Project as provided by the builder. 	

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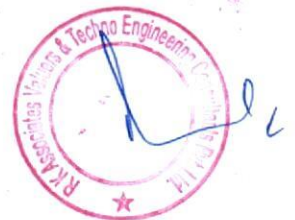


PROJECT TIE-UP REPORT PALM OLYMPIA PHASE 3

INVENTORY ANALYSIS:

Tower	Configuration	Saleable area per DU (In Sq mt)	Saleable area per DU (In Sqft)	Units on one tower	Total Saleable area (in sq. ft.)	@Rs.10,000/- per sq. ft. on super built up area (In Cr.)	@Rs.12,000/- per sq. ft. on super built up area (in Cr.)
Tower A	3 BHK+4T+LOUNGE	198	2132	2	4,264	4.26	5.12
	3 BHK+4T+LOUNGE+STUDY	205	2205	4	8,820	8.82	10.58
	4 BHK+5T+LOUNGE	223	2405	118	2,83,790	283.79	340.55
	PENTHOUSE_ 4 BHK+7T + LOUNGE	417	4485	2	8,970	8.97	10.76
Tower B2	3 BHK+4T+STUDY	168	1806	190	3,43,140	343.14	411.77
	PENTHOUSE_ 4 BHK+5T + LOUNGE	339	3645	2	7,290	7.29	8.75
Tower C2	3 BHK+3T+UTILITY	149	1608	178	2,86,224	286.22	343.47
	PENTHOUSE_ 4 BHK+ 6T + UTILITY	293	3152	1	3,152	3.15	3.78
	PENTHOUSE_ 4 BHK+ 6T + UTILITY	302	3255	1	3,255	3.26	3.91
Total				498	9,48,905	948.91	1,138.69

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7. CONSOLIDATED COST ASSESSMENT OF THE ASSET

Sr. No.	Particulars	Govt. Circle/ Guideline Value	Indicative & Estimated Prospective Market Value
a.	Land Value (A)	Rs. 32,23,72,500/-	Rs. 68,12,40,000/-
b.	Structure Construction Value (B)	Rs. 115,77,86,130/-	Rs. 144,85,55,981/-
c.	Additional Aesthetic Works Value (C)	---	Rs. 30,41,96,756/-
d.	Total Add (A+B+C)	Rs. 148,01,58,630/-	Rs. 243,39,92,737/-
e.	Additional Premium if any	---	---
	Details/ Justification	---	---
f.	Deductions charged if any	---	---
	Details/ Justification	---	---
g.	Total Indicative & Estimated Prospective Fair Market Value	---	Rs. 243,39,92,737/-
h.	Rounded Off	---	Rs. 243,00,00,000/-
i.	Indicative & Estimated Prospective Fair Market Value in words	---	Rupees Two Hundred Forty-Three Crore only
j.	Expected Realizable Value (@ ~15% less)	---	Rs. 206,55,00,000/-
k.	Expected Distress Sale Value (@ ~25% less)	---	Rs. 182,25,00,000/-
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. In this Project Tie-up report, we have adopted Market Valuation of Land in this report since this is		

only a tie up report and not a project valuation report.

- e. Also, since this is a land for group housing Project on which the developer has started selling the flats which includes the proportionate land portion also in each Flat sale and the buyer rights on the land has been created, therefore this cost of land should not be used for Project funding especially considering the land and for Land mortgage process since land can't be sold as such.
- f. This 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.
- g. 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.
- h. Legal aspects for e.g., investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from originals or from any Govt. department, etc. has to be taken care by legal experts/ Advocates and same has not been done at our end.
- i. 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.
- j. 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.
- k. 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.
- l. 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.

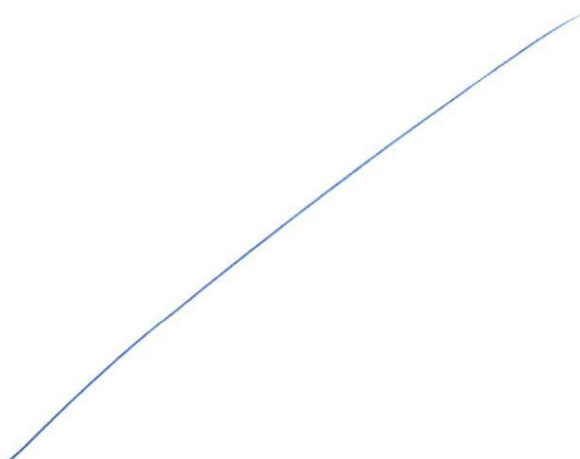
Therefore, in actual for the same asset/ property, cost, price & value remain different since these terms have different usage & meaning.

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
- Enclosure V: Other Relevant Documents/Articles taken for reference
- Enclosure VI: Consultant's Remarks







IMPORTANT NOTES

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

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




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

IF REPORT IS USED FOR BANK/ FIs

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

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

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

SURVEY ANALYST	ENGINEERING ANALYST	REVIEWER
Yash Bhatnagar	Yash Bhatnagar	Anil Kumar
		

Declaration	<ol style="list-style-type: none"> The information provided by us is true and correct to the best of our knowledge and belief. The analysis and conclusions are limited by the reported assumptions, limiting conditions, remarks. Firm have read the Handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India, 2009 issued by IBA and NHB, fully understood the provisions of the same and followed the provisions of the same to the best of our ability and this report is in conformity to the Standards of Reporting enshrined in the above Handbook as much as practically possible in the limited time available. Procedures and standards adopted in carrying out the assessment is mentioned in Part-F of the report which may have certain departures to the said IBA and IVS standards in order to provide better, just & fair <i>assessment</i> as per the purpose. No employee or member of R.K Associates has any direct/ indirect interest in the property. Our authorized surveyor Yash Bhatnagar has visited the subject property on 15/11/2024 in the presence of the owner's representative with the permission of owner. Firm is an approved Valuer of the Bank. We have not been depanelled or removed from any Bank/Financial Institution/Government Organization at any point of time in the past. We have submitted the Valuation Report directly to the Bank.
--------------------	---

[Handwritten Signature]



[Large handwritten signature]

Land Reference

99 acres

Buy ▾ Enter Locality / Project / Society / Landmark

Post property **Free**

₹1.2 Cr

Estimated EM: ₹95,844

REDA STATUS: **NOT AVAILABLE**

Website: [http://www.rkrealty.com](#)

Ready to move

Posted on Oct 03, 2024

Contact Dealer **Free**

Shortlist

Overview

Dealer Details

Explore Locality

Recommendations

Articles

Property (2)

Plot area 150 sq yards

Price ₹1.2 Crore @ 80,000 per sq yards (All inclusive, negotiable)

Location Jewar Sector 16C, Greater Noida

East

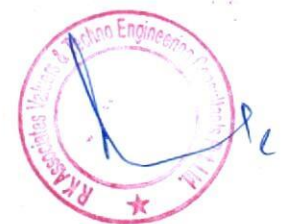
Automatically approved Yes

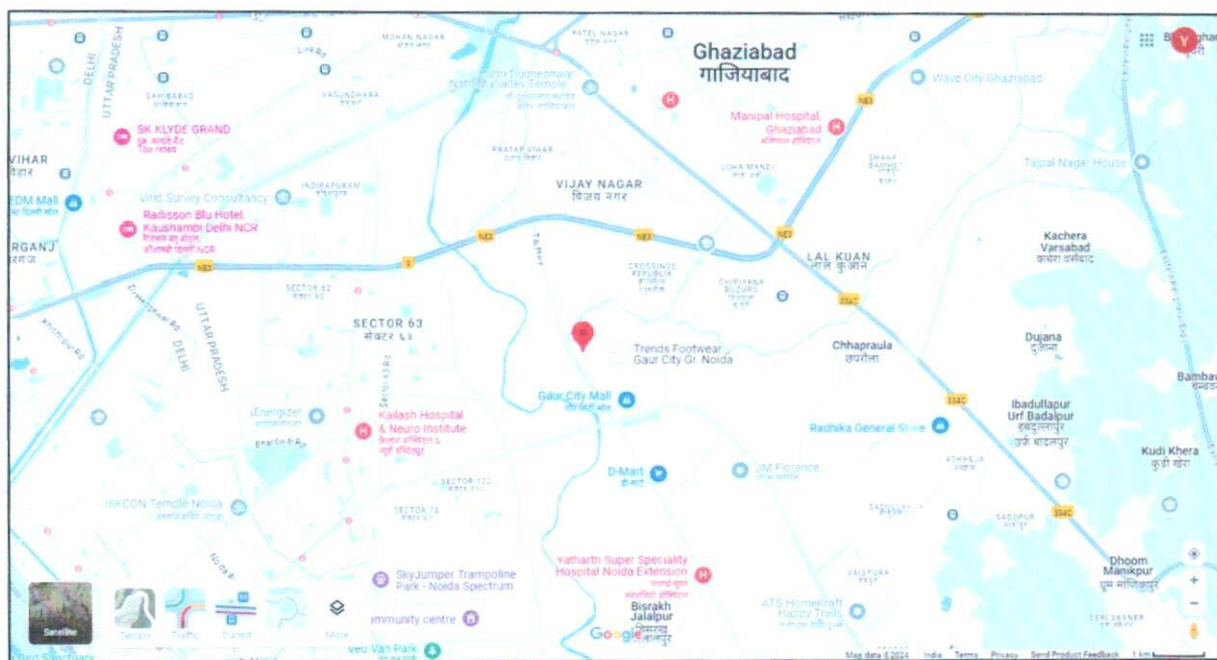
Shared boundary Yes

No of Open Spaces 1

Park/Garden

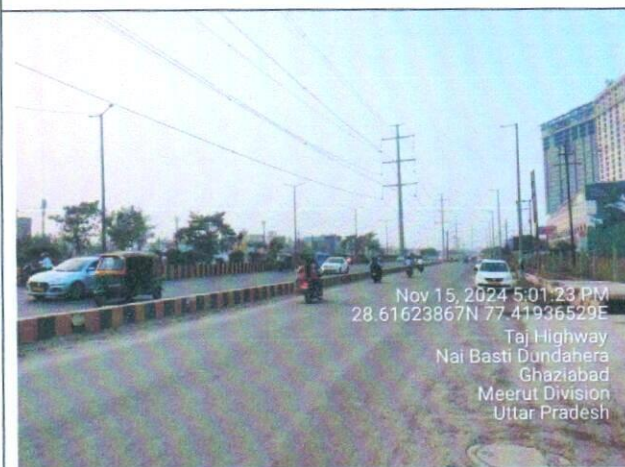
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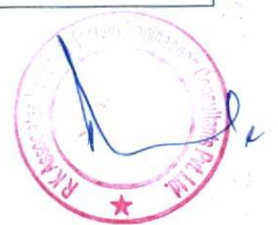


True

ENCLOSURE 3: PHOTOGRAPHS OF THE PROPERTY



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PROJECT TIE-UP REPORT PALM OLYMPIA PHASE 3

ENCLOSURE: 4- COPY OF CIRCLE RATE

क्रम सं०	गौहस्त्य या राजस्व ग्राम का नाम	अकृषक भूमि की न्यूनतम दर प्रति वर्ग मीटर रु० में		राजस्व ग्रामों में कृषक भूमि की दर प्रति हेक्टेयर रु० में		
		18 मीटर तक चौड़े रास्ते पर	18 मीटर से अधिक चौड़े रास्ते पर	सड़क पर स्थित	आबादी से सटी क्षुब्ध भूमि	सामान्य भूमि
283	हलौया	4,500	5,000	93,78,000	93,78,000	75,02,000
284	हल्दीना	9,000	9,500	1,73,94,000	1,73,94,000	1,39,15,000
285	हरीशपुर	9,000	9,500	1,73,94,000	1,73,94,000	1,39,15,000
286	सेक्टर-1 (सेक्टर नोएडा)	26,000	26,500	-	-	-
287	सेक्टर-2 (सेक्टर नोएडा)	26,500	27,000	-	-	-
288	सेक्टर-3 (सेक्टर नोएडा)	26,500	27,000	-	-	-
289	सेक्टर-4 (सेक्टर नोएडा)	26,000	26,500	-	-	-
290	सेक्टर-5 (सेक्टर नोएडा)	26,000	26,500	-	-	-
291	सेक्टर-6 (सेक्टर नोएडा)	26,000	26,500	-	-	-
292	सेक्टर-10 (सेक्टर नोएडा)	26,000	26,500	-	-	-
293	सेक्टर-11 (सेक्टर नोएडा)	26,000	26,500	-	-	-
294	सेक्टर-12 (सेक्टर नोएडा)	26,000	26,500	-	-	-
295	सेक्टर-16 (सेक्टर नोएडा)	26,000	26,500	-	-	-
296	सेक्टर-16 औद्योगिक (सेक्टर नोएडा)	-	-	-	-	-
297	सेक्टर-16वी (सेक्टर नोएडा)	26,000	26,500	-	-	-
298	सेक्टर-16सी (सेक्टर नोएडा)	26,000	26,500	-	-	-
299	सेक्टर-17 (सेक्टर नोएडा)	26,000	26,500	-	-	-
300	सेक्टर-17ए (सेक्टर नोएडा)	26,000	26,500	-	-	-

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सहायक महानिरीक्षक निगमन (द्वितीय)
गौतमबुद्धनगर

अपर जिलाधिकारी (वि०/रा०)
गौतमबुद्धनगर

जिलाधिकारी
गौतमबुद्धनगर



ENCLOSURE 5: OTHER RELEVANT DOCUMENTS

Lease Deed

LEASE DEED

This Lease Deed made on 25th day of NOVEMBER, 2010 between the **GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY**, a body corporate constituted under Section 3 read with 2 (d) of the Uttar Pradesh Industrial Area Development Act, 1976 (U.P. Act No. 6 of 1976) (hereinafter called the Lessor which expression shall unless the context does not so admit, include its successors, assigns) of the One Part and **M/s. SAM INDIA ABHIMANYU HOUSING** a partnership firm within the meaning of Indian Partnership Act, 1932 having its registered office at **309, Jaipuria Plaza, Sector-26, Noida, U.P.** through its Authorized Signatory **Mr. Arvind Goel S/o. Mr. S.K. Gupta R/o. 80, Kiran Vihar, Delhi-110092** duly authorized by Firm's vide Resolution/Authority Letter dated 28th October, 2010 (hereinafter called the Lessee which expression shall unless the context does not so admit, include its representatives, administrators and permitted assigns of the other part.).

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

AND WHEREAS the Lessor has agreed to demise and the Lessee has agreed to take on lease the plot on the terms and conditions hereinafter appearing for the purpose of constructing Residential Flats according to the set backs and building plan approved by the lessor.

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

- M/s Sam India Infrastructure Pvt. Ltd. - Lead Member
- M/s Abhimanyu Housing Pvt.Ltd.-Relevant Member
- M/s Sam India Built well Pvt. Ltd. - Relevant Member
- M/s Mag Associates Pvt.Ltd. - Relevant Member
- M/s Prashant Enterprises - Relevant Member

the plot NO. GH-02, Sector-16C, GREATER NOIDA, after fulfilling the terms and conditions prescribed in the brochure and its corrigendum, if any, vide Reservation/Acceptance Letter No. PROP/BRS-03/2010/1675 DATED 23.7.2010 and Allotment Letter No. PROP/BRS-03/2010/1728 DATED 18.08.2010 and for the development and marketing of Group Housing Pockets/ Flats/Plots (in case of plotted development) on the detailed terms and conditions set out in the said allotment letter and brochure of the said Scheme. AND WHEREAS the Lessor approved the

प्रबन्धक बिल्डर्स
ग्रेटर नोएडा प्राधिकरण

LESSOR

LESSEE



PLOT NO:- 2

PLOT NO. 3

421.43

500.51

420.86

PLOT NO. 1

60.00 MTR. WIDE ROAD

241.20

241.02

PLOT NO. 3

प्रबन्धक दिल्वा
प्लॉट नोएडा प्राधिकरण


AREA OF PLOT = 101264.00 sqm.

LOCAL DEVELOPMENT WORK IS IN PROGRESS. LEASE PLAN OF THE SECTION IS BEING PREPARED ON URGENT DEMAND. AREA OF PLOT MAY BE INCREASE & DECREASE AFTER COMPLETION OF SITE DEVELOPMENT

SIGN POSSESSION TAKEN OVER ALLOTTEE	SIGN POSSESSION HANDLED OVER	N ↑
LEASE PLAN FOR PLOT NO. 2 FOR SEC. 16C GREATER NOIDA	PROJ. DEPTT. ASSTT. MANAGER	 SR. MANAGER
	LAND DEPTT. LEKHI PAL	 NAYAB TAHSEEL DAR
	LAW DEPTT. ASSTT. MANAGER	 MANAGER
	PLNG. DEPTT. SR. DRAFTSMAN	 SR. EXECUTIVE

**GREATER NOIDA INDUSTRIAL
DEVELOPMENT AUTHORITY**

Pollution NOC



UTTAR PRADESH POLLUTION CONTROL BOARD
 Building, No TC-12V Vihdutt Khand, Gomti Nagar, Lucknow-226010
 Phone: 0522-2720828, 2720831, Fax: 0522-2720764, Email: info@uppcb.com, Website: www.uppcb.com

Validity Period : 26/05/2023 To 25/05/2028

Ref No. - 184116/UPPCR/GreaterNoida(UPPCBRO)/CTE/GREATER NOIDA/2023 Dated:- 26/05/2023

To,

Shri SACHIN GARG
 M/s SAM INDIA ABHIMANYU HOUSING
 Group Housing project Palm Olympia at Plot No-GH-02, Sec-16 C, Greater Noida, District-
 Gautam Budh Nagar, Uttar Pradesh, GAUTAM BUDDHA NAGAR,
 GREATER NOIDA

Sub : Consent to Establish for New Unit/Expansion/Diversification under the provisions of
 Water (Prevention and control of pollution) Act, 1974 as amended and Air (Prevention
 and control of Pollution) Act, 1981 as amended.

Please refer to your Application Form No.- 21136610 dated - 10/05/2023. After examining the
 application with respect to pollution angle, Consent to Establish (CTE) is granted subject to the compliance
 of following conditions :

1. Consent to Establish is being issued for following specific details :

A- Site along with geo-coordinates :

B- Main Raw Material :

Main Raw Material Details		
Name of Raw Material	Raw Material Unit Name	Raw Material Quantity
Not Applicable as it is Group Housing Project	Metric Tonnes/Day	0

C- Product with capacity :

Product Detail	
Name of Product	Product Quantity
Not Applicable as it is Group Housing Project	0

D- By-Product if any with capacity :

By Product Detail			
Name of By Product	Unit Name	Licence Product Capacity	Install Product Capacity
Not Applicable as it is Group Housing Project	Metric Tonnes/Day	0	0

2. Water Requirement (in KLD) and its Source :

Source of Water Details		
Source Type	Name of Source	Quantity (KL/D)
Municipal Supply	Domestic	1155.0
STP treated water	Recycled treated water	399



Environment Clearance

State Level Environment Impact Assessment Authority, Uttar Pradesh

Directorate of Environment, U.P.
 Viceroy Khand-1, Gomti Nagar, Lucknow - 226 010
 Phone : 91-522-2300 541. Fax : 91-522-2300 543
 E-mail : deesgk@yahooc.com
 Website : www.seiaup.com

To,
 Shri Sachin Garg,
 Partner,
 M/s SAM India Abhimanyu Housing,
 Plot No-GH-02, Sec-16 C,
 Greater Noida, District-Gautam Budh Nagar,
 Uttar Pradesh-201308

Ref. No. 58C /Parya/SEAC/5900/5771/2019 Date: 31 December, 2020

Sub: Environmental Clearance for proposed Revision & Expansion of the Group Housing project "Palm Olympia" at Plot No-GH-02, Sec-16 C, Greater Noida, District-Gautam Budh Nagar, Uttar Pradesh by M/s Sam India Abhimanyu Housing.

Dear Sir,

Please refer to your application/letters 19-08-2020, 21-08-2020, 28-08-2020, 30-09-2020, 05-10-2020, 08-10-2020 & 15-10-2020 addressed to the Chairman/Secretary, State Level Environment Impact Assessment Authority (SEIAA) and Director, Directorate of Environment Govt. of UP on the subject as above. The State Level Expert Appraisal Committee considered the matter in its meetings held on dated 15-10-2020 and SEIAA in its meeting dated 07-12-2020.

A presentation was made by project proponent along with their consultant M/s GRC India Pvt. Ltd. The proponent, through the documents submitted and the presentation made, informed the Committee that:-

1. The Environmental clearance is sought for Revision & Expansion of the Group Housing project "Palm Olympia" at Plot No-GH-02, Sec-16 C, Greater Noida, District-Gautam Budh Nagar, Uttar Pradesh by M/s Sam India Abhimanyu Housing.
2. Environmental Clearance for the earlier proposal was issued by SEIAA, U.P. 1772/Parya/SEAC/1483/2013/DDY dated 11th November, 2014.
3. The standard Terms of References for the Revision & Expansion project were issued on 28/08/2020.
4. Final EIA Report submitted by the Project Proponent on 30/09/2020.
5. Comparative details for existing and After Revision & Expansion:

S. No.	Particulars	Area (As per EC Accorded) (m ²)	Area under Revision and Expansion (m ²)	Total Area (After Revision and Expansion) (m ²)
1	Total Plot Area	1,01,264.00 (25.0 acres)	-	1,01,264.00 (25.0 acres)
2	Total Permissible FAR	3,54,424.00 (@3.5)	-	3,54,424.00
3	Permissible FAR for Residential	3,50,686.26 (@3.463)	-	-
4	Total Residential proposed FAR	-	-	3,60,755.45
a)	Proposed Residential FAR	3,50,686.26 (@3.463)	+193.5	3,50,879.76
b)	FAR for Green Building (5% of permissible FAR)	-	+9,875.69	9,875.69
5	Permissible FAR under Commercial (@ 1% of Permissible Residential FAR)	-	3,544.24	3,544.24
6	Proposed FAR under Commercial (@ 1% of 3,544.24)	-	-	3,544.24

Page 1 of 10



Flat Layout



ENCLOSURE 6: CONSULTANT'S REMARKS

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



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

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




ENCLOSURE 7: MODEL CODE OF CONDUCT FOR VALUERS

Integrity and Fairness

1. A valuer shall, in the conduct of his/its business, follow high standards of integrity and fairness in all his/its dealings with his/its clients and other valuers.
2. A valuer shall maintain integrity by being honest, straightforward, and forthright in all professional relationships.
3. A valuer shall endeavor to ensure that he/it provides true and adequate information and shall not misrepresent any facts or situations.
4. A valuer shall refrain from being involved in any action that would bring disrepute to the profession.
5. A valuer shall keep public interest foremost while delivering his services.

Professional Competence and Due Care

6. A valuer shall render at all times high standards of service, exercise due diligence, ensure proper care and exercise independent professional judgment.
7. A valuer shall carry out professional services in accordance with the relevant technical and professional standards that may be specified from time to time.
8. A valuer shall continuously maintain professional knowledge and skill to provide competent professional service based on up-to-date developments in practice, prevailing regulations/guidelines and techniques.
9. In the preparation of a valuation report, the valuer shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are based on statements of fact provided by the company or its auditors or consultants or information available in public domain and not generated by the valuer.
10. A valuer shall not carry out any instruction of the client in so far as they are incompatible with the requirements of integrity, objectivity and independence.
11. A valuer shall clearly state to his client the services that he would be competent to provide and the services for which he would be relying on other valuers or professionals or for which the client can have a separate arrangement with other valuers.

Independence and Disclosure of Interest

12. A valuer shall act with objectivity in his/its professional dealings by ensuring that his/its decisions are made without the presence of any bias, conflict of interest, coercion, or undue influence of any party, whether directly connected to the valuation assignment or not.
13. A valuer shall not take up an assignment if he/it or any of his/its relatives or associates is not independent in terms of association to the company.
14. A valuer shall maintain complete independence in his/its professional relationships and shall conduct the valuation independent of external influences.
15. A valuer shall wherever necessarily disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services.
16. A valuer shall not deal in securities of any subject company after any time when he/it first becomes aware of the possibility of his/its association with the valuation, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading)

Regulations, 2015 or till the time the valuation report becomes public, whichever is earlier.

17. A valuer shall not indulge in "mandate snatching or offering" convenience valuations" in order to cater to a company or client's needs.
18. As an independent valuer, the valuer shall not charge success fee.
19. In any fairness opinion or independent expert opinion submitted by a valuer, if there has been a prior engagement in an unconnected transaction, the valuer shall declare the association with the company during the last five years.

Confidentiality

20. A valuer shall not use or divulge to other clients or any other party any confidential information about the subject company, which has come to his/its knowledge without proper and specific authority or unless there is a legal or professional right or duty to disclose.

Information Management

21. A valuer shall ensure that he/ it maintains written contemporaneous records for any decision taken, the reasons for taking the decision, and the information and evidence in support of such decision. This shall be maintained so as to sufficiently enable a reasonable person to take a view on the appropriateness of his/its decisions and actions.
22. A valuer shall appear, co-operate and be available for inspections and investigations carried out by the authority, any person authorised by the authority, the registered valuers organization with which he/it is registered or any other statutory regulatory body.
23. A valuer shall provide all information and records as may be required by the authority, the Tribunal, Appellate Tribunal, the registered valuers organization with which he/it is registered, or any other statutory regulatory body.
24. A valuer while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers for a period of three years or such longer period as required in its contract for a specific valuation, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record shall be maintained till the disposal of the case.

Gifts and hospitality.

25. A valuer or his/its relative shall not accept gifts or hospitality which undermines or affects his independence as a valuer.
Explanation: For the purposes of this code the term 'relative' shall have the same meaning as defined in clause (77) of Section 2 of the Companies Act, 2013 (18 of 2013).
26. A valuer shall not offer gifts or hospitality or a financial or any other advantage to a public servant or any other person with a view to obtain or retain work for himself/ itself, or to obtain or retain an advantage in the conduct of profession for himself/ itself.

Remuneration and Costs.

27. A valuer shall provide services for remuneration which is charged in a transparent manner, is a reasonable reflection of the work necessarily and properly undertaken, and is not inconsistent with the applicable rules.

28. A valuer shall not accept any fees or charges other than those which are disclosed in a written contract with the person to whom he would be rendering service.

Occupation, employability and restrictions.

29. A valuer shall refrain from accepting too many assignments, if he/it is unlikely to be able to devote adequate time to each of his/ its assignments.

30. A valuer shall not conduct business which in the opinion of the authority or the registered valuer organisation discredits the profession.

Miscellaneous

31. A valuer shall refrain from undertaking to review the work of another valuer of the same client except under written orders from the bank or housing finance institutions and with knowledge of the concerned valuer.

32. A valuer shall follow this code as amended or revised from time to time

Signature of the Valuer: _____

Name of the Valuer: R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.

Address of the Valuer: D-39, Sector-2, Noida-201301

Date: 27/8/2024

Place: Noida

