

File No.: VIS (2024-25)- PL704-632-871

Dated: 25.02.2025

TECHNO-ECONOMIC VIABILITY STUDY REPORT OF THE HUB (RERA NO. UPRERAPRJ553225)

SETUP BY

**JYOTI SUPER CONSTRUCTION AND
HOUSING PRIVATE LIMITED**

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

REPORT PREPARED FOR

PUNJAB NATIONAL BANK, MCC-2 BRANCH, MEERUT

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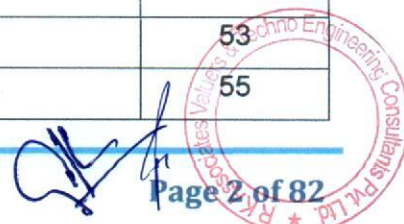
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PART A

REPORT SUMMARY

S. NO.	PARTICULAR	DESCRIPTION
1.	Name of the Company:	M/s Jyoti Super Construction and Housing Private Limited
2.	Address of the Company:	<u>Registered Office:</u> D-371, T/F, Bhagwati Garden Extension, West Delhi, Uttam Nagar, Delhi-110059. <u>Corporate Office:</u> 7 & 8, Ground Floor, Jyoti super Street, Noor Nagar, Raj Nagar extension, Ghaziabad, Uttar Pradesh - 201017
3.	Project Name	The Hub
4.	Project Location:	Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh - 201017
5.	Project Type:	Real Estate Project
6.	Project Industry:	Commercial Real Estate
7.	Product Type / Deliverables:	Shops, Studio Apartment & Office Space of various sizes and Hotel
8.	Report Prepared for Organization:	Punjab National Bank, MCC-2 Branch, Meerut
9.	TEV Consultant Firm:	M/s. R.K Associates Valuers & Techno Engineering Consultants (P) Ltd.
10.	Report type:	Techno-Economic Viability Report
11.	Purpose of the Report:	To assess Project's Technical and Economic Viability for the purpose of seeking external financial assistance on the Project.
12.	Scope of the Report:	To assess, evaluate & comment on Technical and Economic Viability of the Project as per data

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		information provided by the client, independent Industry research and data/ information available on public domain.												
13.	Date of Report:	25 th February, 2025												
14.	Documents referred for the Project:	<p>A. PROJECT INITIATION DOCUMENTS:</p> <ul style="list-style-type: none">1. Financial Projections of the Project2. Statutory Approval Details3. Redevelopment Agreement4. Old Approved Layout and Site Plan5. Sanctioned Modification of Combined FAR <p>B. PROCUREMENT DOCUMENTS:</p> <ul style="list-style-type: none">1. Sale Deed for Project Land2. Agreement to Sale for different types of Units3. Loan Repayment Chart4. Implementation Schedule <p>C. STATUTORY APPROVALS, LICENCES & NOCs</p> <ul style="list-style-type: none">1. RERA Certificate2. NOC for Height Clearance3. GST Registration Certificate4. MOA5. Provisional Fire NOC												
15.	Means of Finance:	Equity & Debt (Proposed D/E Ratio: 0.67)												
16.	Key Financial Indicators:	<table><tr><th>KEY INDICATORS</th><th>VALUE</th></tr><tr><td>Average DSCR</td><td>2.19</td></tr><tr><td>Average EBIT Margin</td><td>39.30%</td></tr><tr><td>Avg. PAT Margin</td><td>24.15%</td></tr><tr><td>NPV</td><td>INR 2,983.85 Lakhs</td></tr><tr><td>IRR</td><td>46.65%</td></tr></table>	KEY INDICATORS	VALUE	Average DSCR	2.19	Average EBIT Margin	39.30%	Avg. PAT Margin	24.15%	NPV	INR 2,983.85 Lakhs	IRR	46.65%
KEY INDICATORS	VALUE													
Average DSCR	2.19													
Average EBIT Margin	39.30%													
Avg. PAT Margin	24.15%													
NPV	INR 2,983.85 Lakhs													
IRR	46.65%													

Note: Above financial indicators are based on the financial projections of the project provided by the firm and assessment and analysis of the same done by us.

PART B

INTRODUCTION

1. ABOUT THE REPORT:

Techno-Economic Viability Study Report of the proposed real estate development of commercial Space known as "The HUB" situated on Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh – 201017 by M/s Jyotisuper Construction and Housing Private Limited.

2. EXECUTIVE SUMMARY:

M/s Jyotisuper Construction and Housing Private Limited was incorporated as a private limited company under the provisions of the Indian Companies Act, 1956 on 22nd October 2002. The company had been established for the purpose of developing and sub-dividing real estate into lots. It came under the management of Mr. Uday Veer Singh in year 2004, when he was appointed a director of the company and later in year 2011 Mr. Sushant Chowdhary was appointed as director of the company.

The company is registered at Registrar of companies, Delhi with CIN: U45201DL2002PTC117425 and registered office D-371, T/F, Bhagwati Garden Extension, West Delhi, Uttam Nagar, Delhi-110059. The company is promoted by the directors who appears to be well experience in the construction industry as per the profile shared to us by the client and information available in the public domain about them. Over the past 20 years, the company had Developed 3 residential and commercial projects, transformed over 6 acres of land into vibrant communities which provided homes to over 250 families.

The proposed project "The HUB" (*RERA Number: P51900055528*) is about development of the commercial space on the land parcel located at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana - Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh – 201017 admeasuring 6,145 sq. metres. As per the details shared with us, the company will develop the project on its own by hiring local contractors and mason workers.

Jyoti Super acquired a total land area of 23,373 sq. meters. Of this, 13,010 sq. meters were developed into Jyoti Super Village, which has received its Completion Certificate (CC) and possession has been handed over to buyers. Additionally, 4,214 sq. meters were sold to DBS Infrastructure Private Limited—2,470 sq. meters (Khasra No. 1185) from Jile Singh and 1,744 sq. meters from a parcel originally purchased from Shaurya Buildcon. The remaining ~6,145 sq.

meters are allocated the proposed project. (Refer the section "Technical Feasibility of The Proposed Project" in the later part of the report).

The promoters/partners of the firm are linked with the business of construction and thus possess good understanding of construction business. They have a strong presence in all major areas of real estate industry including residential, commercial and malls. The group have successfully developed multiple residential & commercial building in Ghaziabad, Uttar Pradesh. The promoters have maintained sound relations with raw materials and labor suppliers and different government bodies. All of these attributes would assist them in completing the project timely at a lower cost with quality work.

As per the information shared by the client/company, the company had completed various projects in Ghaziabad City. The company had hired seasoned professionals has a combined experience of over 40 years in the real estate industry. Some of the projects completed by the company are listed below:

S. No.	Name of Project	Type	Land Area	No. of Units	Area
1	Jyoti Super Village	Residential cum commercial	More than 4 Acres	168 Units Offices	Raj Nagar Extension
2	Jyoti Super Gardenia	Group Housing project	4988 sq. mts	80 Units Flats	Indirapuram
3	Jyoti Super Street	Commercial	-	32 Shops	Raj Nagar Extension

As per the details shared with us by the client/company, the proposed project would be consisting of the following types of units:

FLOORS	Type
Shop LGF	17
Commercial anchors LGF	5
Shops GF	29
Commercial Anchor GF	4
Shops FF	29
Commercial Anchor FF	4
Office Units at 4 th floor	56
Office Units at 5 th floor	41
Office Units at 6 th floor	41
Office Units at 7 th floor	65



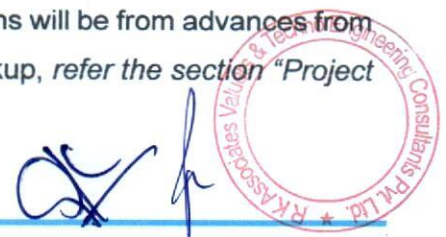
Studio Apartments at 9 th floor	18
Studio Apartments at 10 th floor	18
Studio Apartments at 11 th floor	18
Studio Apartments at 12 th floor	18
Restaurants at 2 nd floor	2
Banquets	2
Total	367

As per the details shared with us, out of the 367 units (admeasuring 2,12,535 sq. ft.), 318 units (admeasuring 1,36,744 sq. ft.) has been sold to the customers amounting to INR 5,328.61 lakhs with INR 2237.31 Lakhs has already been collected from the customers and pending 3091.30 Lakhs will be received after the completion certificate of the project is received. The remaining 49 units (admeasuring 75,820 sq. ft.) are yet to be sold out.

As per the details shared with us, the layout plan of the proposed project had been prepared by Mr. Abhishek Singh (Reg. No. CA/2013/60896). The company had obtained the GDA approval on its initial plan of 14 Floors with reference number 223/M.P./Zone-1/2020-21 (Map Number: MAP20190206144122753). But since, the company had modified the plan reducing it to 12 floors from 14 floors but still utilizing the combined approved FAR as the sanctioned plan. As informed by the company, it has applied for the sanction of the modification made in the plan but it has received the approval for the plan till 3rd floor and the plan for the rest of floors is yet to be approved.

As per data/information provided to us, the firm has obtained some necessary Statutory Approvals/NOC's such as RERA, Environment Clearance, Airport NOC etc. from the respective authorities. *(Refer the section Statutory Approval in the later part of the report).*

As per the details shared by the client, the cost of the proposed project from scratch to trial run is being estimated as INR 7,462.50 lakhs, the company had already completed the works amounting to INR 3,839.08 lakhs (including the cost of land) as per the Engineers' Certificate dated 14.01.2025 shared with us. For the work completed till now, the project had been funded through promoter's contributions of INR 1,601.77 lakhs and INR 2,237.31 lakhs from advances from customers with respect to the units booked. For the remaining work to be completed amounting to INR 3,623.42 lakhs, the project is proposed to be funded through a term loan of INR 3,000.00 lakhs, INR 300.00 lakhs from promoter's margin and INR 323.42 lakhs will be from advances from customers with respect to the units booked. *(For Project Cost breakup, refer the section "Project Cost and Means of Finance" in the later part of the report).*



As per the information shared by the client/company, the boundary wall of the site location has been completed. Apart from that, the structure of the building has been completed as per the details of the modified plan shared with us by the company. During the site survey, we found that that, currently, Plumbing and Fire-Fighting Work has started and is ongoing. (Kindly refer the site pictures captured during the survey attached in the later section of the report).

At present, the company is in discussion with bank to fund the project through a term loan of INR 30.00 Crores. In this regard, Punjab National Bank, MCC-2 Branch, Meerut has appointed R.K. Associates to assess the Techno-Economic Viability of the proposed project at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District-Ghaziabad, Uttar Pradesh - 201017 based on our independent EIC research and information/data provided to us about the project by M/s Jyotisuper Construction and Housing Private Limited.

3. PURPOSE OF THE REPORT:

To assess the Techno-Economic Feasibility of the proposed real estate development project to take project funding decision for the same.

4. SCOPE OF THE REPORT:

To assess, evaluate & comment on Techno-Economic Feasibility of the proposed real estate development project being developed up by M/s Jyotisuper Construction and Housing Private Limited as per the data/information provided by the client/promoter/stakeholder and our independent EIC research.

NOTES:

- Project status is taken as per the information provided by the company/promoter/stakeholder and independently verified during the site inspection also.
- Scrutiny about the company, background check, credibility, credit worthiness of the company or its promoters is out-of-scope of this report.
- This report is only an opinion in respect to Financial Feasibility of the project as per the future Projections provided by the company and independent analysis done by us and doesn't contain any recommendations including taking decision on the financial exposure.
- Any verification of the documents/ information from originals/ source is out-of-scope of this report.



- *This is not an audit activity of any kind. We have relied upon the data/ information supplied by the company in good faith that it is true and without any fabrication.*
- *Any review of the existing business of the promoters is out of scope of this report.*
- *For the purpose of cost estimation of the project, we have referred the Cost Estimation report prepared by the Er. Prateek Tyagi (Licensed Engineer) (Ref. No.: AM 3058762/15052023) appointed by the client/company. However, we have used our organisational expertise in this regard wherever required.*
- *This is not a Detailed Project Report or Detailed Cost Vetting Report or a detailed design or architecture document. Land and property details mentioned in the report is only for illustration purpose as per the information provided to us by the client. The same doesn't tantamount for taking any responsibility regarding its legality, ownership and conforming to statutory norms.*

5. METHODOLOGY/ MODEL ADOPTED:

- Data/Information collection.
- Review of Data/ Information collected related to Techno-Economic Viability study.
- Independent review & assessment of financial projections provided by the company/promoters.
- Review and analysis of the Projections as per the market trends and futuristic growth opportunity of the industry and company.
- Projections of Revenue, P&L, Balance Sheet, Working Capital Schedule, Depreciation Schedule, Loan Schedule as per the inputs given by the company and assessed by us.
- Calculation of key financial indicators and ratio analysis including DSCR, NPV & IRR and payback period of the project.
- Report Compilation and Final Conclusion.

6. DATA/ INFORMATION RECEIVED FROM:

All the data/Information has been received from Mr. Abhi Dinesh and the required details about him shown in the below table:

Particulars	Details
Name	Mr. Abhi Dinesh
Company	Jyotisuper Construction and Housing Private Limited
Email Address	ijyotisupercons@gmail.com



7. DOCUMENTS / DATA REFERRED:

- a) Financial Projections of the proposed project up to FY 2029.
- b) Memorandum of Association of the company.
- c) Director's Details & Shareholding Pattern.
- d) Proposed Total project cost.
- e) Agreement to sell for different types of units.
- f) Site/Layout Plan.
- g) Certificates of Statutory approvals/NOCs.
- h) Survey Report conducted at the site.
- i) Land Deeds
- j) Sample Invoices from the suppliers of the project.
- k) Cost Estimations for civil and construction works.



PART C

COMPANY PROFILE

1. COMPANY OVERVIEW:

As per the data/information shared by the client/company, M/s Jyoti Super Construction and Housing Private Limited was incorporated on 22nd October 2002 with CIN: U45201DL2002PTC117425 is a company limited by shares having its Registered Office at D-371, T/F, Bhagwati Garden Extension, West Delhi, Uttam Nagar, Delhi, India-110059. The company was primarily incorporated for the purpose of management of residential and commercial properties. The Permanent Account Number (PAN) of the LLP is AABCJ3395F and GSTIN is 09AABCJ3395F1ZG.

As per the details shared by the client/company, the promoters of the company have proposed to develop a commercial space at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh – 201017. The construction work of the project has been started and is going on in full swing. Below table shows the registration details of the company:

Details of the Company	
Particular	Description
Company / LLP Name	M/s JyotiSuper Construction and Housing Private Limited
Date of Incorporation	22 nd October 2002
CIN	U45201DL2002PTC117425
Registration Number	117425
ROC	ROC – Delhi
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
Registered Address	D-371, T/F, Bhagwati Garden Extension, West Delhi, Uttam Nagar, Delhi, India-110059.
Authorised Capital (Rs)	5,00,00,000
Paid up Capital (Rs)	1,00,00,000
Date of last AGM	30/09/2024
Date of Balance Sheet	31/03/2024

Source: As per the data shared by the client and available on the MCA website

2. SHAREHOLDING DETAILS:

As per the data available on MCA website, the company is having authorised capital is INR 5,00,00,000 and the paid-up capital is INR 1,00,00,000 on the date of last balance sheet dated 31.03.2024. The shareholding details of the company is mentioned below:

S. No.	Nature of Shareholders	No. of Shares	% Holding
1	Gunika Sharma	2,72,500	27.25%
2	Radicon Housing Private Limited	2,27,500	22.75%
3	Uday Vir Singh	3,85,000	38.50%
4	Rekha Rani	25,000	2.50%
5	Sushant Chaudhary	90,000	9.00%
	TOTAL	10,00,000	100.00%

Source: Data/Information provided by the client.

3. KEY PROMOTER'S/DIRECTORS PROFILE:

As per data/information provided by the client about the promoters & directors, below table illustrate the educational & professional experience of the promoters along with the Address, DIN and contact details of M/s Jyotisuper Construction and Housing Private Limited:

S. No.	Name / D.O.B.	Designation /DIN	Address & Contact Details	Appointment Date	Qualifications/Experience
1	Mr. Uday Vir Singh (8 th May 1965)	Director DIN: 00071877	House No. A-3, Sector-30 Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301	12 th January 2004	Mr. Uday Vir Singh has more than 30 years' experience in real estate and has worked with renowned real estate companies.
2	Mr. Sushant Chaudhary (3 rd July 1991)	Director DIN: 02842980	House No. A-3, Sector-30 Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301	2 nd April 2011	Mr. Sushant Chaudhary has completed BBA (Amity University), MBA (IMT Ghaziabad), Masters in Real Estate (Finance & Investment) New York University.

Source: Data/ Information provided by the company

To give a brief overview of the background of Directors we have listed down the basic company information as found on public domain in general/ tertiary category research.

(Mr. Udayvir Singh)

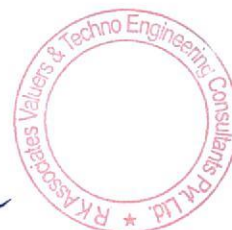
S. No.	CIN/Designation	Company Name	Date of Appointment at Current Designation	Date of cessation (if applicable)
1	U45200DL2008PTC175404 (Director)	Sheoran Infrastructure Private Limited	14/03/2008	-
2	U45200DL2008PTC175415 (Additional Director)	Sheoran Buildcon Private Limited	12/06/2012	-
3	U80903DL2005PTC142911 (Additional Director)	Jyoti Academies Pvt Ltd	07/05/2007	-
4	U45201DL2004PTC129480 (Director)	Jyoti Sarav Priya Constructions Private Limited	28/09/2004	-
5	U45201DL2002PTC117425 (Director)	Jyotisuper Construction and Housing Private Limited	12/01/2004	-
6	U45200DL2006PTC155783 (Director)	SRS Heights Private Limited	22/11/2006	28/12/2007
7	U45201HR2004PTC103143 (Director)	Jyotisuper Builders Private Limited	08/09/2004	27/11/2008
8	U45400DL1995PLC069126 (Additional Director)	Keltech Infrastructure Limited	02/05/2013	25/08/2013
9	U45400DL2010PTC207364 (Director)	Camelot Infra Private Limited	20/08/2010	18/11/2010

Source: Information extracted from MCA & public domain

(Mr. Sushant Chaudhary)

S. No.	CIN/Designation	Company Name	Date of Appointment at Current Designation	Date of cessation (if applicable)
1	U45201DL2002PTC117425 (Director)	Jyotisuper Construction and Housing Private Limited	02/04/2011	-
2	U45200DL2008PTC175415 (Additional Director)	Sheoran Buildcon Private Limited	15/01/2010	-
3	U45400DL2010PTC207364 (Director)	Camelot Infra Private Limited	20/08/2010	18/11/2010

Source: Information extracted from MCA & public domain



PART D

TECHNICAL FEASIBILITY OF THE PROPOSED PROJECT

1. PROJECT LOCATION:

The company proposes to develop a commercial space titled as "The HUB" situated on piece and parcel situated at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh – 201017, which is spread over an area of ~6,145.00 square meters as per the information shared by client/LLP.

The property is having the proximity to the civic amenities such as hospital (Vardan Multispecialty Hospital) is situated ~1.7 km away, school/college (DPS, Rajnagar) is situated ~2.6 km away and market (VVIP Style Mall) is situated ~1.8 km away from the site location. Table: 1 is showing the details of the adjoining properties of the land for plant's site location and Table: 2 is showing the Connectivity Details of the Proposed Location:

Table: 1 Adjoining Property Details	
Location	Details
East	Other Property
West	Residential Colony
North	Ramavatar Tyagi Road (Project Site's Entry)
South	Jyoti Super Village

The proposed project is having excellent road connectivity, ensuring convenient access for the residents. It is situated in a prime location of Raj Nagar Extension; it enjoys proximity to major arterial roads and highways. Its strategic placement allows for easy accessibility from various parts of the city and surrounding areas. Surrounded by many residential localities with middle to high class of population.

Table: 2 Connectivity Details of the Proposed Location	
Connectivity	Details
Rail	Ghaziabad Railway station which is 3.5 km away
Airport	Hindon Airport which is 14.0 km away
Road	Meerut Bypass Road/NH58 Bypass which is 2.8 km away

2. LOCATION MAP:

a) GOOGLE MAP LOCATION:

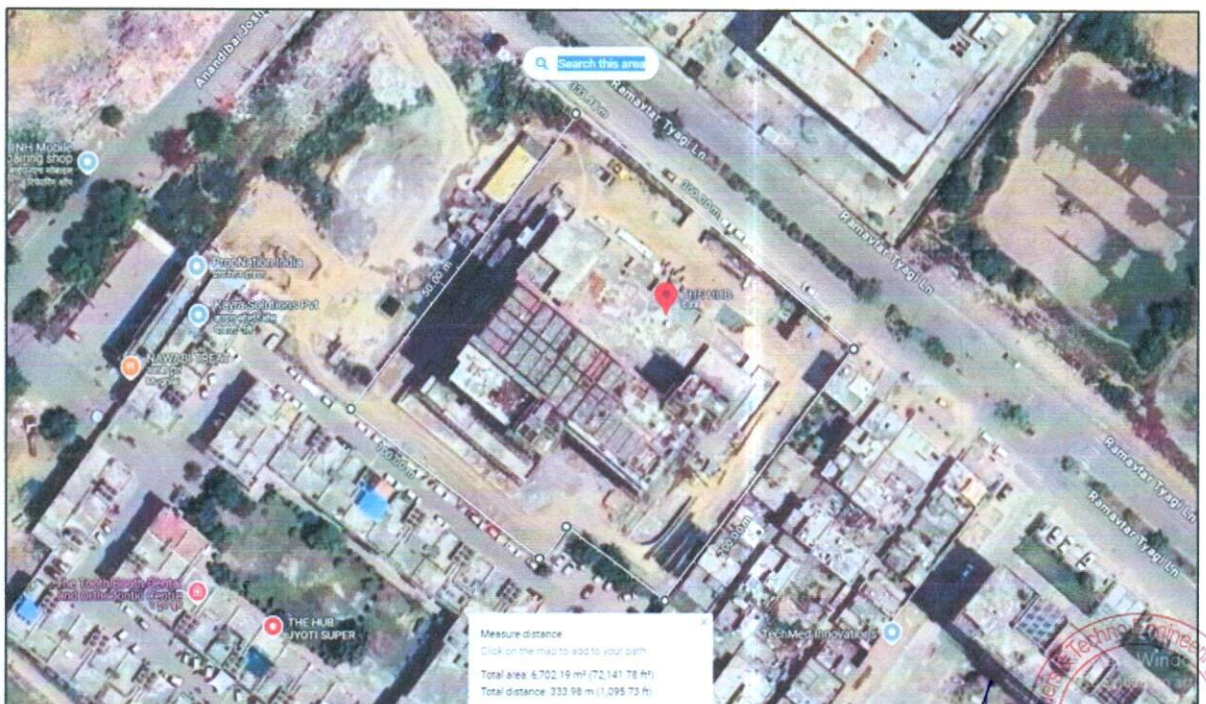


The Proposed project located at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh – 201017. Project location would be **28°42'21.5"N** and **77°26'05.6"E** in Ghaziabad, Uttar Pradesh and the location as per the Google map is attached below with the link.



b) GOOGLE MAP LAYOUT:

Demarcation of the whole project site with approximate measurement on the Google map are attached below:



3. LAND DETAILS:

For the purpose of developing a commercial space titled as "The HUB" situated on at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh – 201017. The total land is spread over an area of 6,145.00 square meters as per the sale deed and approved layout plan (Initial Plan) provided to us by the company.

The land details purchased by M/s Jyotisuper Construction and Housing Private Limited is shown in the table below:

Deed No.	Date	Amount (Incl. Stamp Duty)	Area	Khasra No.	Seller
7912	17-10-2008	4,08,25,000.00	0.949	1181, 1183	M/s Shaurya Buildcon Private Limited
11526	18-11-2011	1,92,60,000.00	0.1923	1183	Sh. Mahavir Singh
954	25-01-2012	3,95,90,000.00	0.247	1185	Sh. Jile Singh
6685	03-09-2008	4,08,25,000.00	0.949	1181, 1183	M/s Shaurya Builders Private Limited
	Total	14,05,00,000.00	2.3373		

Jyoti Super had purchased a total land area of 23,373 sq. mt. Out of which, 13,010 sq. mt. is utilized for another project of the company named "Jyoti Super Village" which has achieved its CC and the possession has been given to the respective buyers. Apart from that, a land area of 4,214 sq. mt. is sold to DBS Infrastructure Private Limited (2,470 sq. mt. of khasra number 1185 purchased from Sh. Jile Singh and 1,744 sq. mt. from the land parcel purchased from Shaurya Buildcon). Remaining land area of ~6,145 sq. mt. is utilised for the proposed project.

As per the CA Certificate prepared by Rajeev Sharma & Associates dated 08.01.2025 submitted to UPRERA, the cost of land (incl. the acquisition and legal cost) is INR 225.00 Lacs. As per the information shared by the client, the subject land is demarcated with boundary wall, and the same is confirmed by us during the site survey.

4. BUILDING & CIVIL WORKS:

As per the information shared by the client/company, M/s Jyotisuper Construction and Housing Private Limited has proposed to develop a commercial space titled as "The HUB". The total plot area of the land is 6,145.00 square meter as per the details available with us.

According to the shared layout plan, 5% of the total plot area of 6,145 sq. mt. is designated as a green area, amounting to 307.25 sq. mt. This results in a net plot area of 5,837.75 sq. mt. As per the status shared by the client and verified by us during the site visit on 23rd January 2025, the boundary wall of the site location has been completed. Apart from that, the structure of the building

has been completed as per the details of the modified plan shared with us by the company. At Present, Plumbing and Fire-Fighting Work has started and is ongoing.

As per the estimated cost of proposed Building & Civil works provided by the client, the proposed cost of construction alongwith the built-up area is shown in the table below:

S. NO.	DESCRIPTION	DETAILING	COSTING= (AREA*COST)/ LUMPSUM	GST APPLICABLE	TOTAL VALUE
1	Civil Works	Civil Mumty Machine Room, External Inter	28,76,80,000.00	5,17,82,400.00	33,94,62,400.00
		Boundary & Compound Wall	90,50,000.00	16,29,000.00	1,06,79,000.00
		RWH (Two)	13,00,000.00	2,34,000.00	15,34,000.00
		Road Pannels	43,76,744.00	7,87,813.92	51,64,557.92
		Kerbstone & Stamp Concreting & Saucerdrain	1,25,000.00	22,500.00	1,47,500.00
		External Levelling (Interlock Tiles)	1,43,350.00	25,803.00	1,69,153.00
2	Fire Fighting	Fire Fighting	21,00,000.00	3,78,000.00	24,78,000.00
		Fire Alarm & P.A Systems	25,50,000.00	4,59,000.00	30,09,000.00
		Core Cutting	7,50,000.00	1,35,000.00	8,85,000.00
3	Electrical	H.T PANNEL WORKS/ (CSS & TRANSFORMER)	8,05,00,000.00	1,44,90,000.00	9,49,90,000.00
		L.T PANNEL WORKS			
		ELECTRICAL EXTERNAL			
		SHOP LIGHTING/FAN			
		SHOWROOM LIGHTING			
		BANQUET LIGHTING			
		BASEMENT 2 LIGHTING			
		BASEMENT 1 LIGHTING			
		OFFICE SPACE LIGHTING (EACH)			
		STUDIO LIGHTING (EACH)			
		DG SET INSTALLATION			
		HIGH MAST			
		BOLLARD LIGHTS (G.F. + S.F.)			
4	HVAC	2ND BASEMENT	68,77,580.00	12,37,964.40	81,15,544.40
		1ST BASEMENT	27,24,000.00	4,90,320.00	32,14,320.00
5	Plumbing	CPVC/PVC/AAL LINING	2,70,00,000.00	48,60,000.00	3,18,60,000.00
		BASINWARES			
		C.P FITTINGS			
		CORE CUTTING			
		BORE			
6	STP/WTP	Sewage Treatment	35,00,000.00	6,30,000.00	41,30,000.00

		Water Treatment	18,00,000.00	3,24,000.00	21,24,000.00
7	Steel Railing/Ms Railing	LGF-Glass-Baluster	32,00,000.00	5,76,000.00	37,76,000.00
		Gf-Glass-Baluster			
		F.F-Glass Baluster			
		Second Floor-M.S.	16,64,000.00	2,99,520.00	19,63,520.00
		3rd Floor-Front Glass			
		4th Floor-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		5th Floor-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		6th -Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		7th-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		8th-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		9th-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		10th-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		11th-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		12th-Front Glass	16,64,000.00	2,99,520.00	19,63,520.00
		2nd Basement To 12th To Terrace	16,64,000.00	2,99,520.00	19,63,520.00
8	Flooring	External Granite			
		G.F.	6,45,750.00	1,16,235.00	7,61,985.00
		F.F.	6,45,750.00	1,16,235.00	7,61,985.00
		S.F-Terrace	6,45,750.00	1,16,235.00	7,61,985.00
		Shop Flooring (Per Shop)	30,60,000.00	5,50,800.00	36,10,800.00
		Banquet Flooring-G.F.	24,00,000.00	4,32,000.00	28,32,000.00
		Banquet Flooring-F.F.	24,00,000.00	4,32,000.00	28,32,000.00
		LGF Hyper Flooring	5,10,000.00	91,800.00	6,01,800.00
		S.F-Club	24,00,000.00	4,32,000.00	28,32,000.00
		3rd Service Floor	16,32,000.00	2,93,760.00	19,25,760.00
		4th To 7th Floor	57,12,000.00	10,28,160.00	67,40,160.00
		8th Service Floor	14,28,000.00	2,57,040.00	16,85,040.00
		9th To 12th Floor	12,24,000.00	2,20,320.00	14,44,320.00
9	Paint Work	Internal	99,00,000.00	17,82,000.00	1,16,82,000.00
		External	15,98,519.34	2,87,733.48	18,86,252.82
10	UPVC Work/Aluminium	4th Floor To 7th Floor (Balcony + Entry)	71,68,000.00	12,90,240.00	84,58,240.00
		9th Floor To 12th Floor (Balcony)	19,45,600.00	3,50,208.00	22,95,808.00
11	False Ceiling	Banquet G.F.	18,00,000.00	3,24,000.00	21,24,000.00
		Banquet F.F.	18,00,000.00	3,24,000.00	21,24,000.00
		GF Double Height	3,00,000.00	54,000.00	3,54,000.00
		GF+FF+LGF Corridors	7,55,600.00	1,36,008.00	8,91,608.00
		4th Floor To 7th Floor (Common Areas)	18,10,328.83	3,25,859.19	21,36,188.02
		9th Floor To 12th Floor (Common Areas)	9,30,044.16	1,67,407.95	10,97,452.11

		Dummy Walls (Gypsum Walls)	6,00,000.00	1,08,000.00	7,08,000.00
12	Ms/Fabrication	Rolling Shutter	21,60,600.00	3,88,908.00	25,49,508.00
		Hanging Garden, Society Side	28,41,812.16	5,11,526.19	33,53,338.35
13	Air Conditioning	Cooper Wiring for Shops	16,20,000.00	2,91,600.00	19,11,600.00
		Banquet G.F.	25,00,000.00	4,50,000.00	29,50,000.00
		Banquet F.F.			
		Office 4th & 8th Floor (VRF)	52,00,000.00	9,36,000.00	61,36,000.00
		Office 5th & 6th Floor (Single Unit Each)	25,20,000.00	7,05,600.00	32,25,600.00
14	Ducting & Smoke Management	Ducting For Restaurants	22,00,000.00	3,96,000.00	25,96,000.00
		Ducting For STP			
15	Beautification	ACP Sheets Coverage of Front Columns	20,00,000.00	3,60,000.00	23,60,000.00
16	Lift And Escalator	LIFT	1,11,86,440.68	20,13,559.32	1,32,00,000.00
		Escalator Civil Works	5,00,000.00	90,000.00	5,90,000.00
17	Soil Filling	Dumping Of Soil	13,72,881.36	2,47,118.64	16,20,000.00
18	Paper Work/ Docs	POLLUTION (CTE & CTO)	-	-	-
		Water Control Board (Borewell)			
		GDA EDC Charges			
		GDA Compounding Charges			
		FIRE NOC			
19	Swimming Pool		35,00,000.00	6,30,000.00	41,30,000.00
20	CCTV		30,00,000.00	5,40,000.00	35,40,000.00
21	Mechanical Parking		63,00,000.00	11,34,000.00	74,34,000.00
22	Beautification Green Area		12,80,000.00	2,30,400.00	15,10,400.00
		TOTAL	55,14,73,750.53	9,95,17,275.09	65,09,91,025.62

As per the above table, the estimated cost of the Building & Civil works is ~INR 6500.00 crores. The estimated cost of the Building & Civil works has been provided to us by the client which has been prepared by Er. Prateek Tyagi (Ref: Licensed Engineer, License No. AM 3058762/15052023).

As a TEV consultant, the estimated Building & Civil works cost has been verified independently by us, the Cumulative Construction cost per Sq. Ft. built up area is INR 2980, which we have found the cost to be reasonable & in the permissible range (+/- 5%) while it may change as per specifications & material brand.

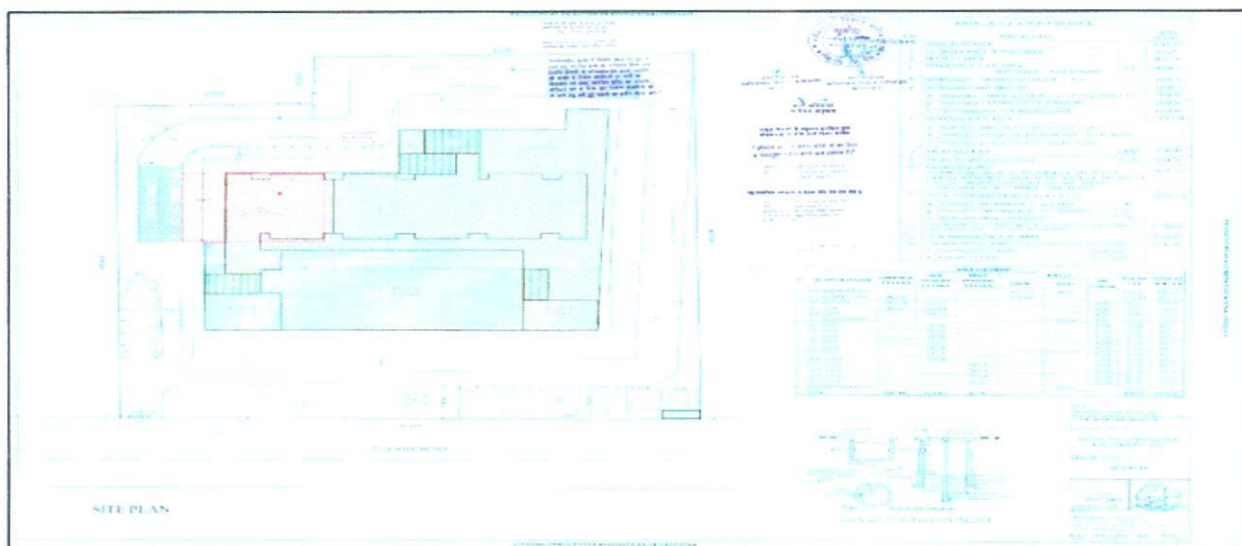
As per the Engineers' Certificate dated 12th January 2025, the company has completed the work of INR 3,614.08 Lakhs, out of the INR 7,200.00 lakhs (including the cost of construction and project clearance fees).



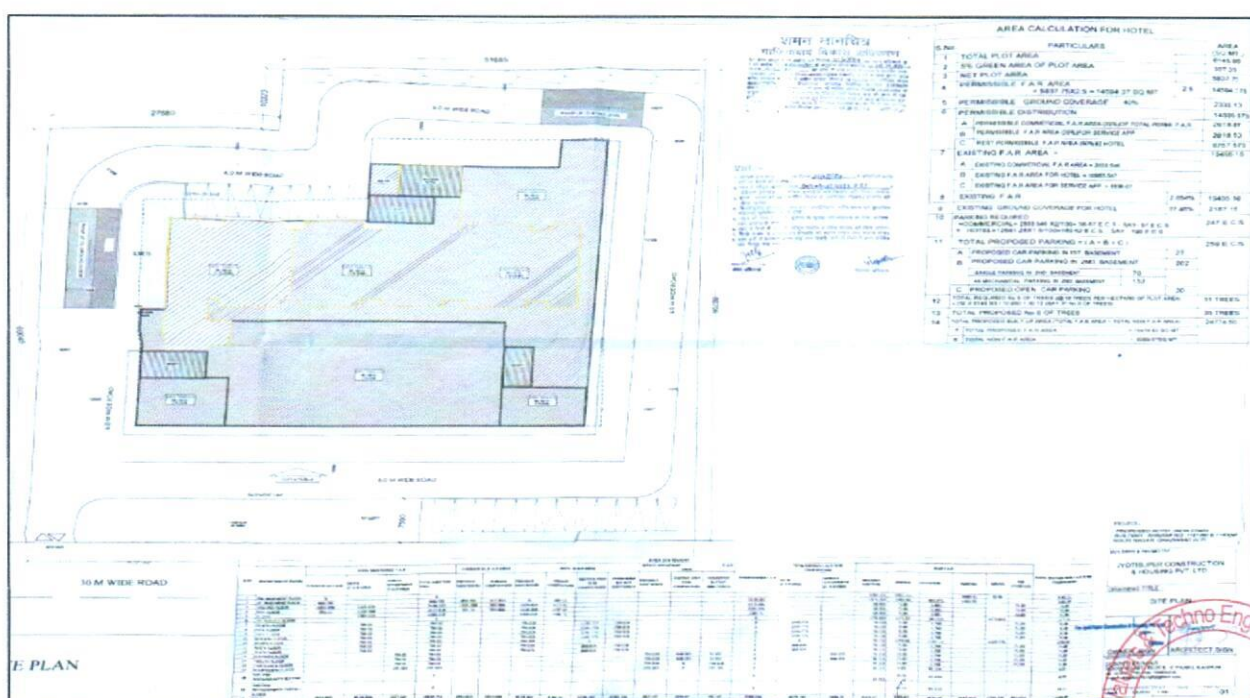
5. LAYOUT PLAN:

As per the information shared by the client/company, the company had received the sanction on its layout plan on 9th October 2020, but since then the company has modified its building plan reducing it to 12 floors from 14 floors but still utilizing the combined approved FAR as the sanctioned plan. As per the data received, the company has received the approval for the modification made in the plan dated 15.02.2025. However, for the purpose of better understanding we have shown the old layout plan and the sanctioned modification of combined FAR below:

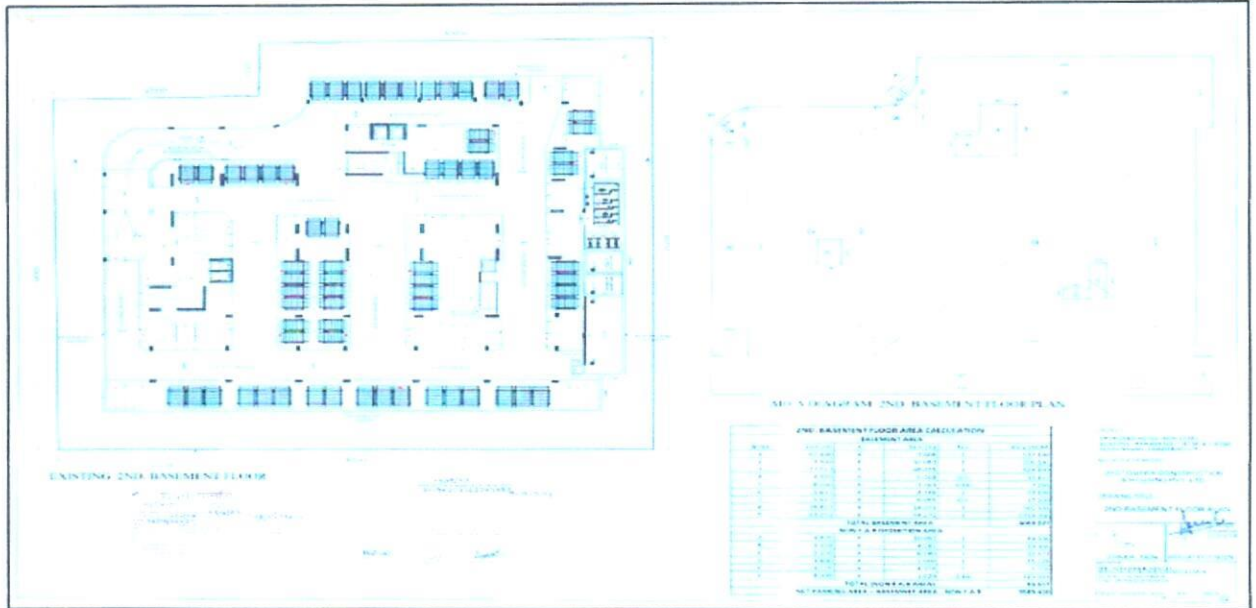
OLD APPROVED LAYOUT PLAN:



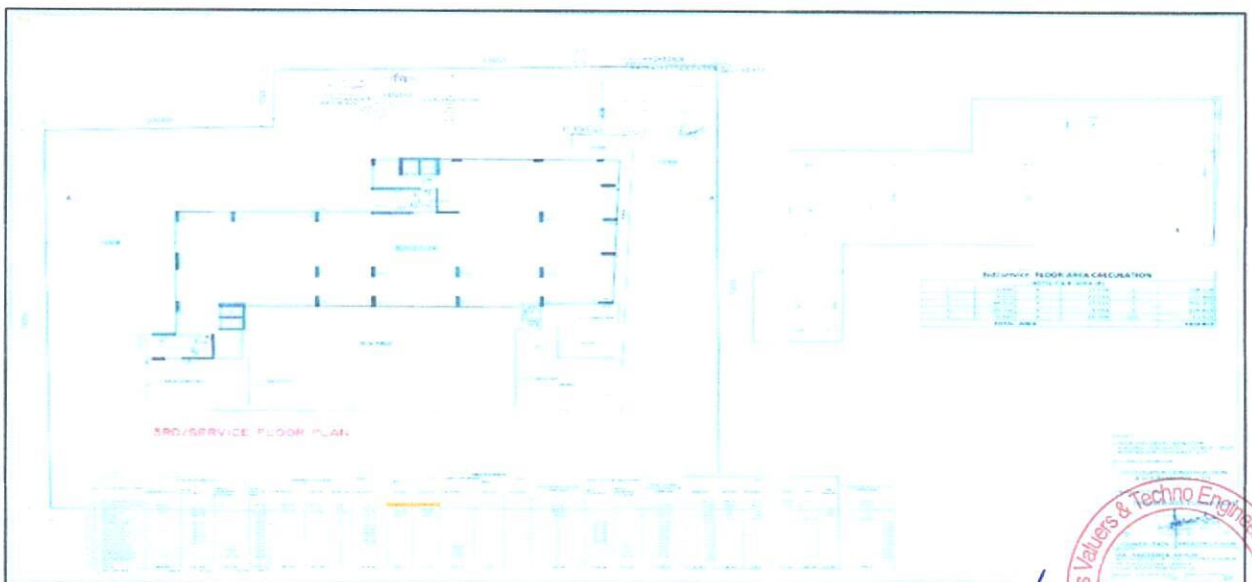
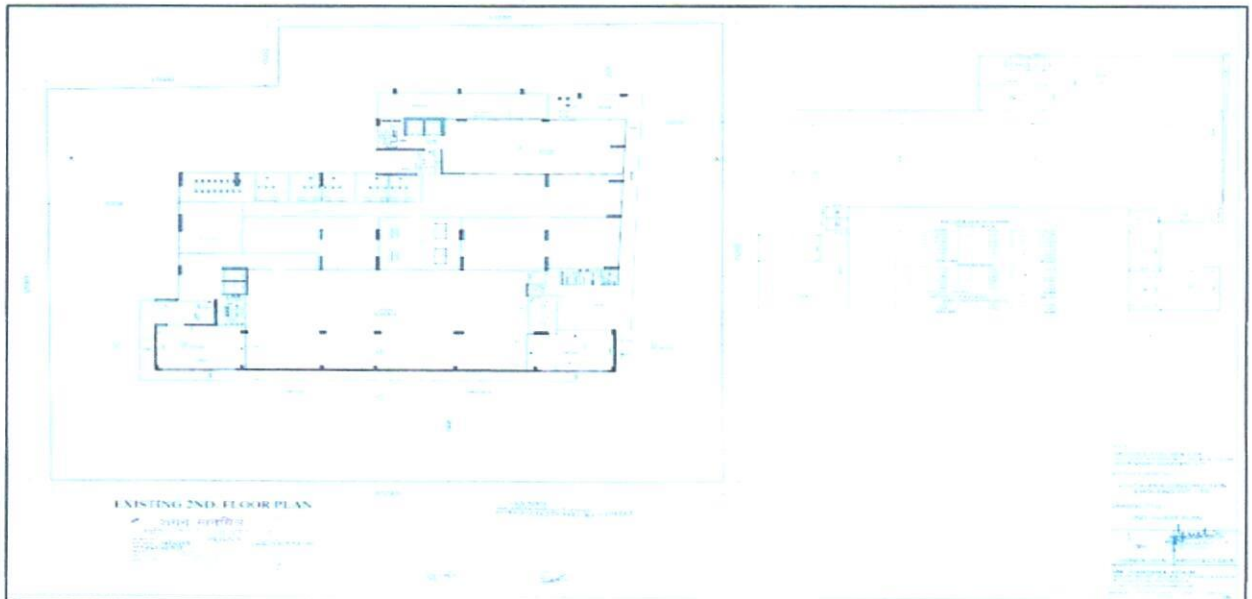
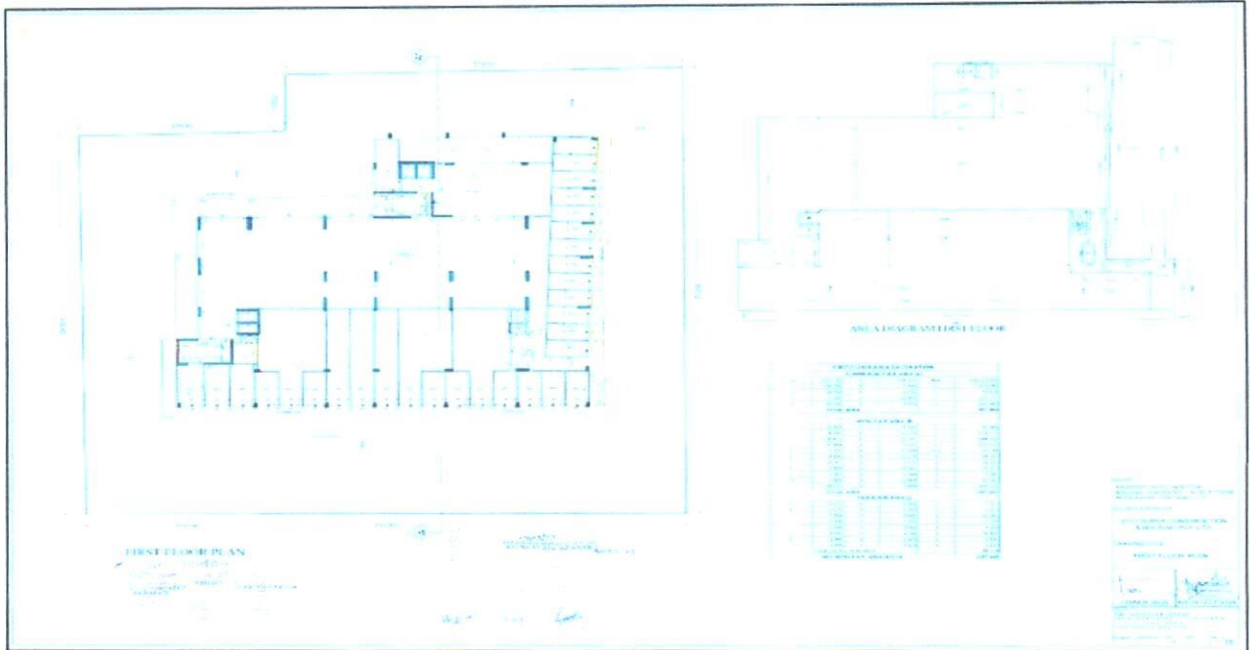
SANCTIONED COMPOUNDING DRAWINGS



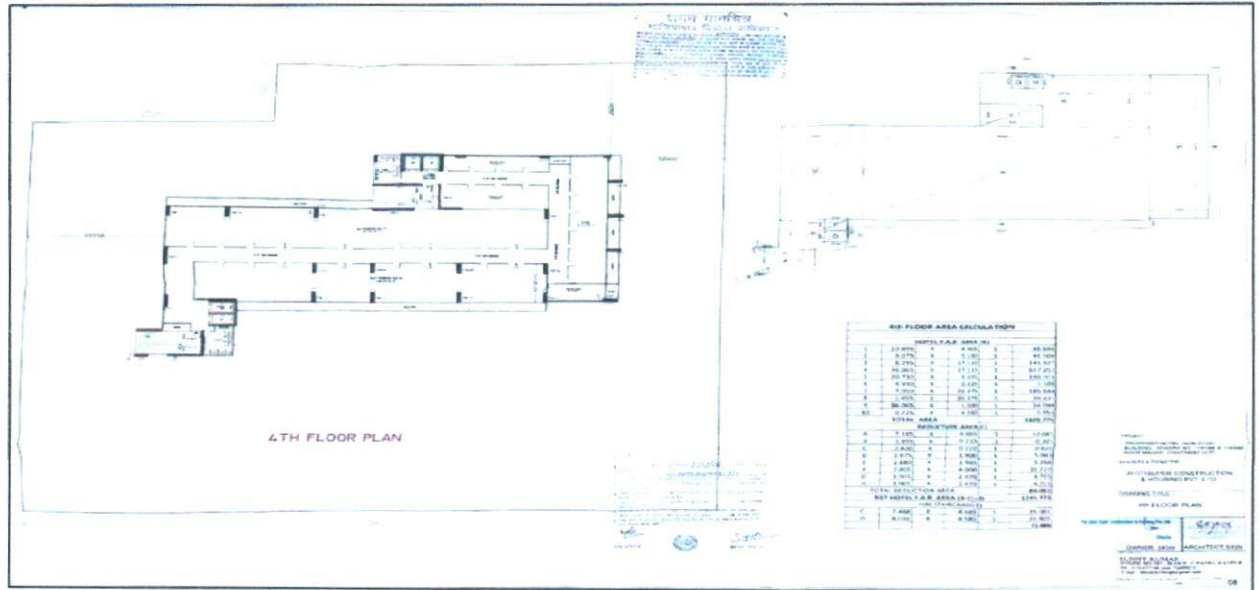
TECHNO-ECONOMIC VIABILITY REPORT M/S JYOTISUPER CONSTRUCTION AND HOUSING PRIVATE LIMITED - "THE HUB"



TECHNO-ECONOMIC VIABILITY REPORT M/S JYOTISUPER CONSTRUCTION AND HOUSING PRIVATE LIMITED - "THE HUB"

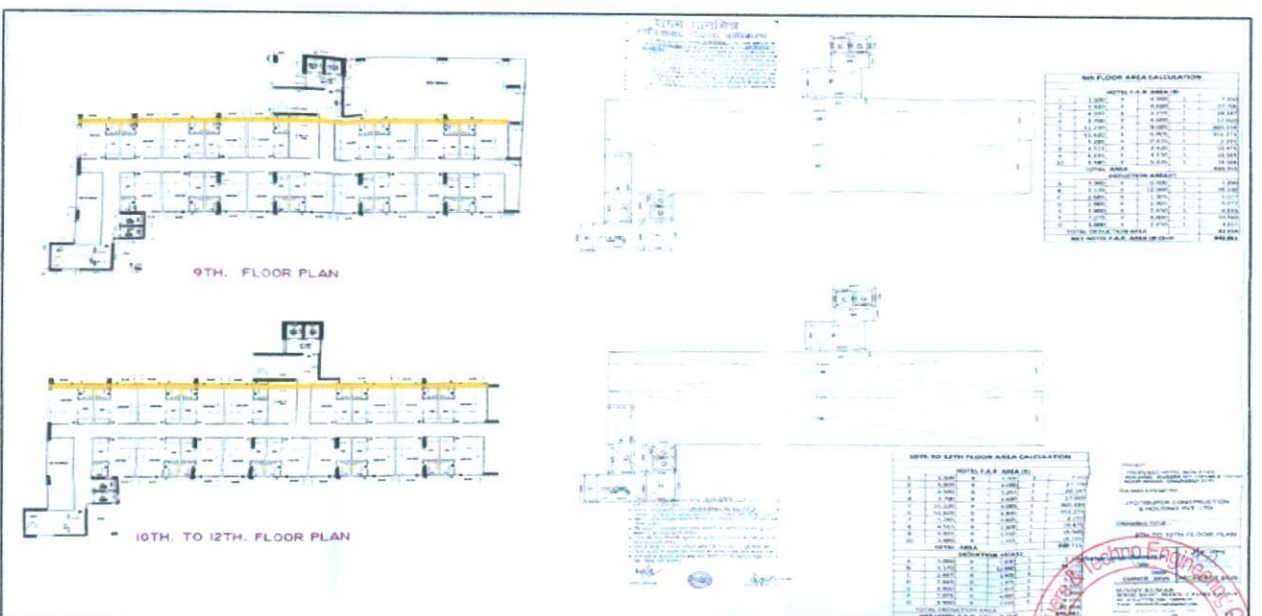
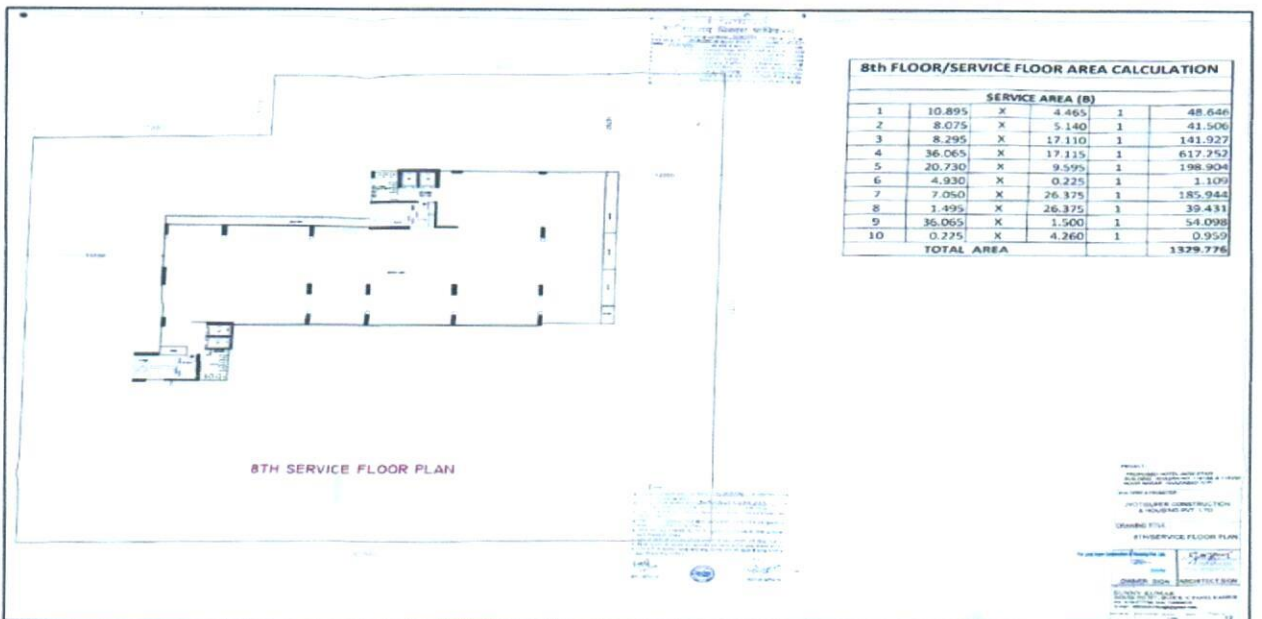
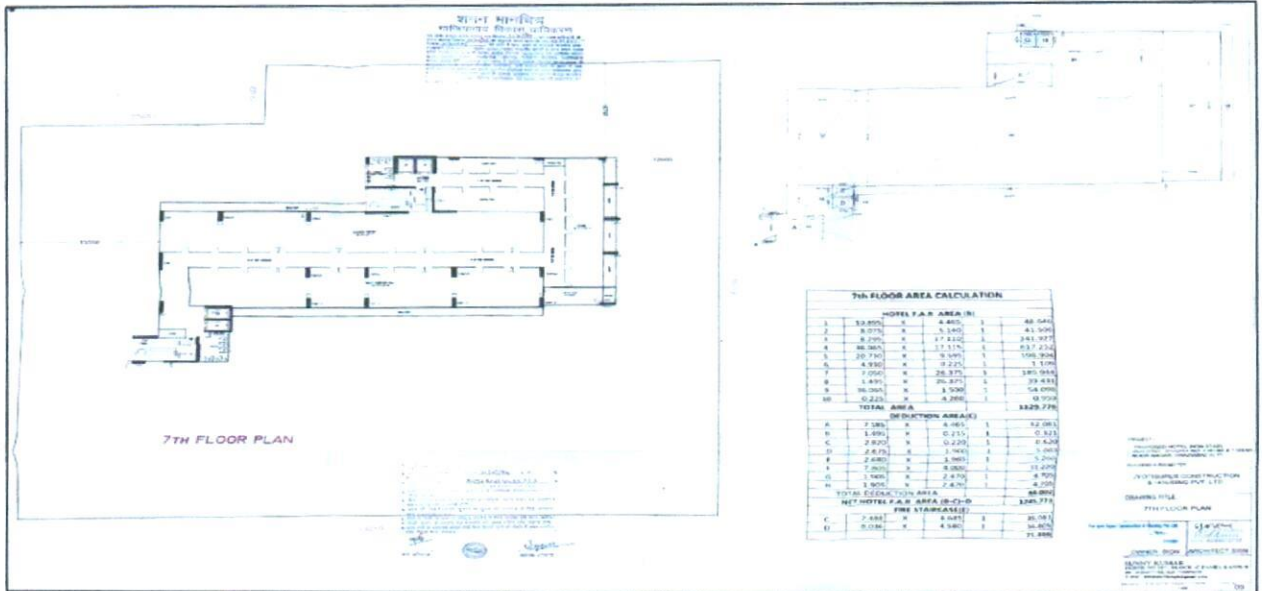


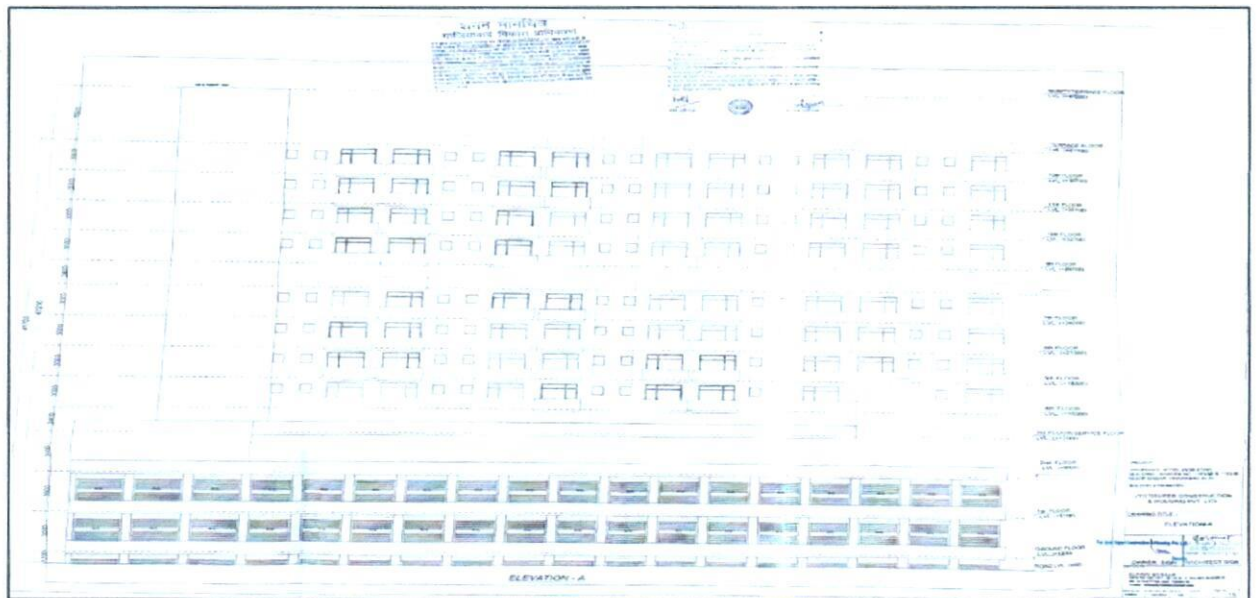
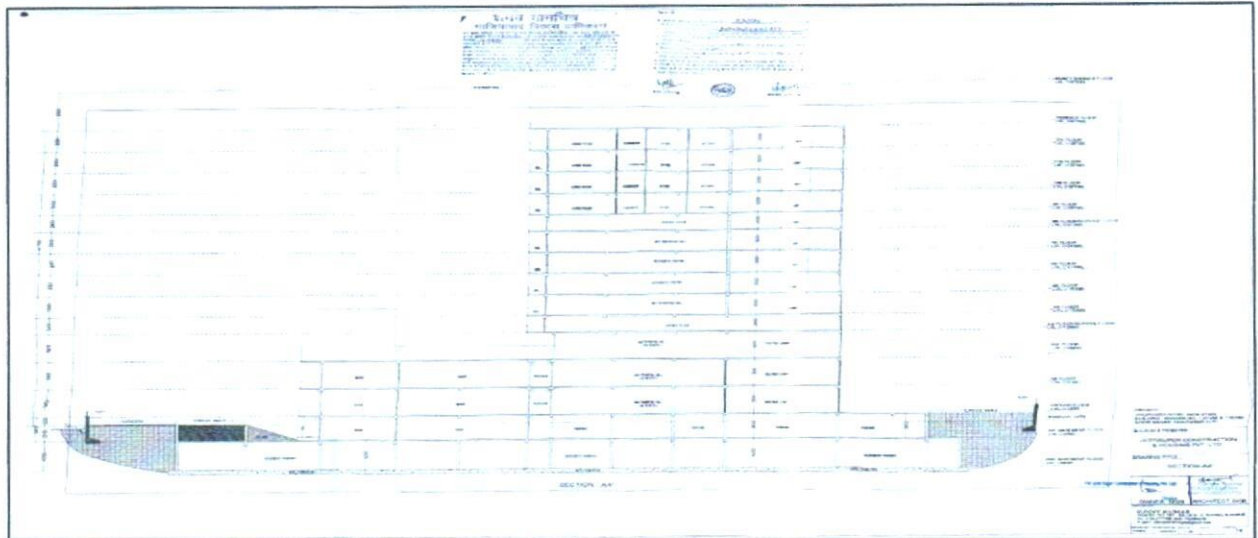
TECHNO-ECONOMIC VIABILITY REPORT **M/S JYOTISUPER CONSTRUCTION AND HOUSING** **PRIVATE LIMITED - "THE HUB"**



TECHNO-ECONOMIC VIABILITY REPORT

M/S JYOTISUPER CONSTRUCTION AND HOUSING PRIVATE LIMITED - "THE HUB"

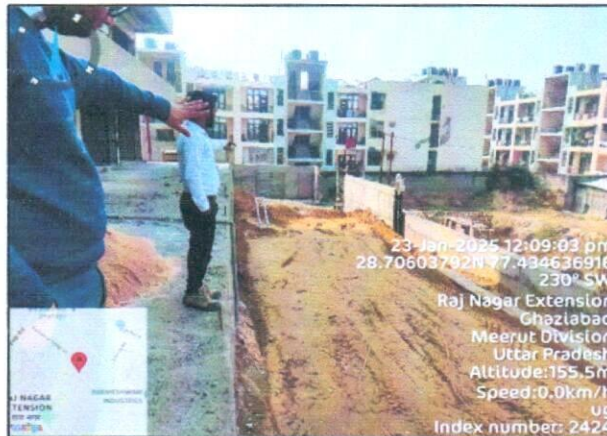
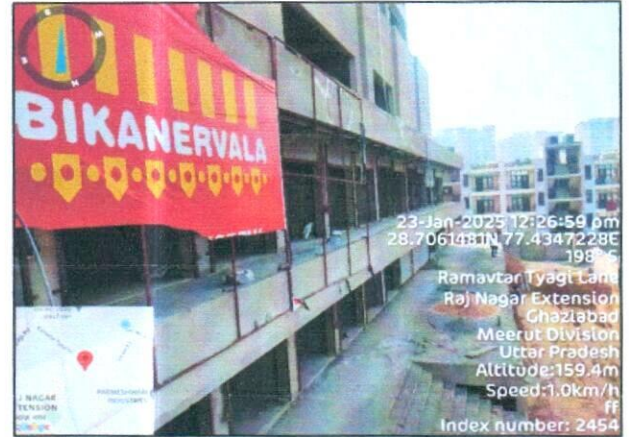
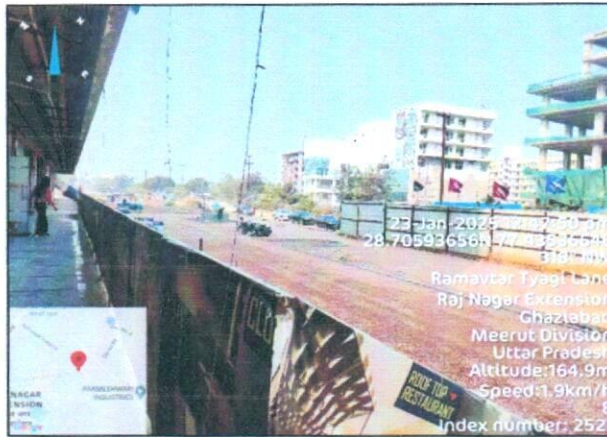
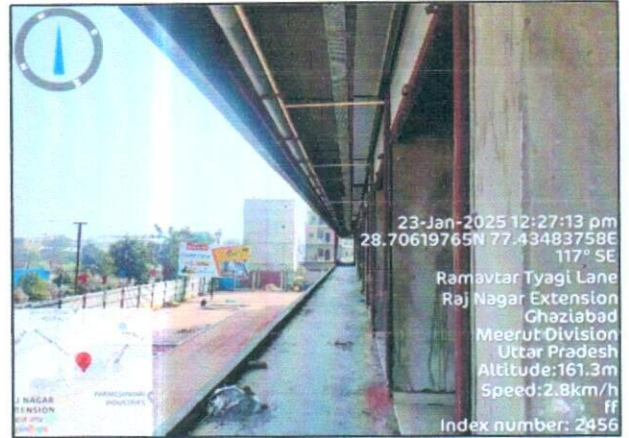




6. SITE PICTURES:

Site pictures were captured during the site survey on 23rd January 2025, for reference few of the pictures are attached below:







[Handwritten signature]
 Techno Engineering Consultants Pvt. Ltd.
 23/01/2025





7. TECHNICAL TEAM:

As per the data/information shared by the company, it has employed highly qualified and experienced professionals who are working on this project.

- **Engineers:** The company has B.Tech civil Engineers with experience of more than 15 years as professional managers and 7 diploma civil Engineers working as site Engineers.
- **Accountant:** The company has a qualified CA on its payroll and also has appointed very highly quality CA firms and company secretary for proper maintenance and upkeep of its financial records.
- **Environmental agencies:** The company has also appointed environment firm to follow and upkeep with all the environmental clearances and compliances under the supervision of Environmentalists.

8. UTILITIES: Details of Water, Electricity and other utilities are describing as below:

- Water:** As per information shared by the client, currently the company has obtained CTE from UPPCB (Ref: 196278/UPPCB/Ghaziabad(UPPCBRO)/CTE/GHAZIABAD/2023, dated 07.12.2023), which mentioned the daily water requirement of 100 KL/Day. The company has applied for the NOC for the Ground water extraction but has not received the NOC for the same.
- Electricity:** As per the information shared by the client, the company has already obtained a sanction of 2228 KW power load from Pashchimanchal Vidyut Vitran Nigam Limited (PVVNL).

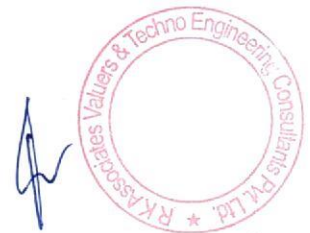
9. SITE VISIT OBSERVATION:

As per the information shared by the client, the subject land is demarcated with boundary wall, which is verified by us during the site survey on 23rd January 2025.

The project is located in Raj Nagar Extension and comprises of commercial space. The structural work of the project has been completed. There are some changes in structure as per sanctioned plan but major changes have been compounded and the other changes are being compounded as discussed with owner. The site is surrounded by multiple residential and commercial projects, indicating a developing and suitable location for the project. During the site survey, we found that, currently, Plumbing and Fire-Fighting Work has started and is ongoing.

10. CONCLUSION:

The estimated and projected cost of proposed finalized capital assets seems proper and justifiable. Based on the comprehensive analysis done by R K Associates involving the operational parameters like amenities offered are crucial for the project, and the discussions with the management alongwith the site visit, the proposed project is considered to be technically feasible in our opinion. Timely procurement of various statutory approvals, agreements as required for constructing the project and achieving various cost and time milestones envisaged also remains critical for the project's viability.



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PART E

INVENTORY PROFILE

1. INTRODUCTION:

The proposed project "The HUB" is about development of the commercial space at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District-Ghaziabad, Uttar Pradesh – 201017. The project is envisaged to house 367 units of different sizes on 6145 sq. mt. plot of land in Raj Nagar Extension, Ghaziabad. It will also support MSMEs to create more job opportunities in the employment-intensive gems and jewellery sector.



PROJECT'S HIGHLIGHTS:

- GDA Approved and RERA registered project on Freehold Land.
- Well Planned Product Mix for High Footfall.
- Anchor Store available with Premium Entry.
- Ample Car Parking Space
- Advanced Integrated Building Management System with Controlled Access
- Renowned Schools like DPS and GD Goenka in close vicinity.
- Only commercial project in Raj Nagar Extension with self-sustainable footfall of approximately 2,000 people per day.
- 5 High Speed Elevators.

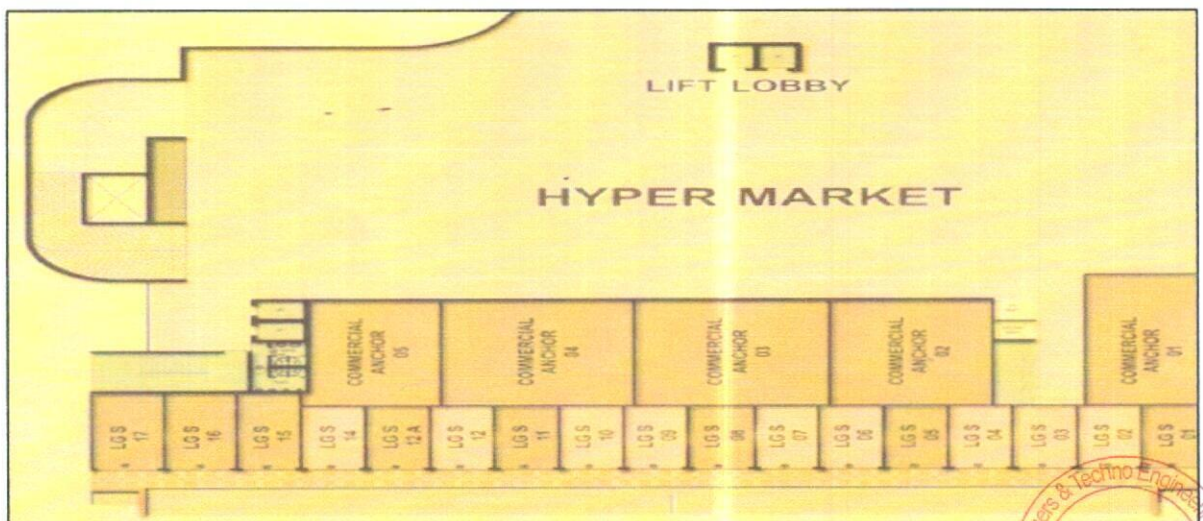
2. INVENTORY CATEGORY:

M/s Jyotisuper Construction and Housing Private Limited has proposed their portfolio of inventories under following categories as described below:

FLOORS	No. of Units	Total Area
Shop LGF	17	7,481
Commercial anchors LGF	5	9,015
Shops GF	29	12,161
Commercial Anchor GF	4	7,403
Shops FF	29	12,161
Commercial Anchor FF	4	7,403
Office Units at 4 th floor	56	13,748
Office Units at 5 th floor	41	18,000
Office Units at 6 th floor	41	18,000
Office Units at 7 th floor	65	15,623
Studio Apartments at 9 th floor	18	12,835
Studio Apartments at 10 th floor	18	12,835
Studio Apartments at 11 th floor	18	12,835
Studio Apartments at 12 th floor	18	12,835
Restaurants at 2 nd floor	2	4,200
Banquets	2	36,000
TOTAL	367	2,12,535

(a) LOWER GROUND FLOOR:

Retail shops and commercial anchor spaces under commercial use have been proposed on the Lower Ground Floor. The built-up area summary and layout plan of the Lower Ground Floor are shown below:



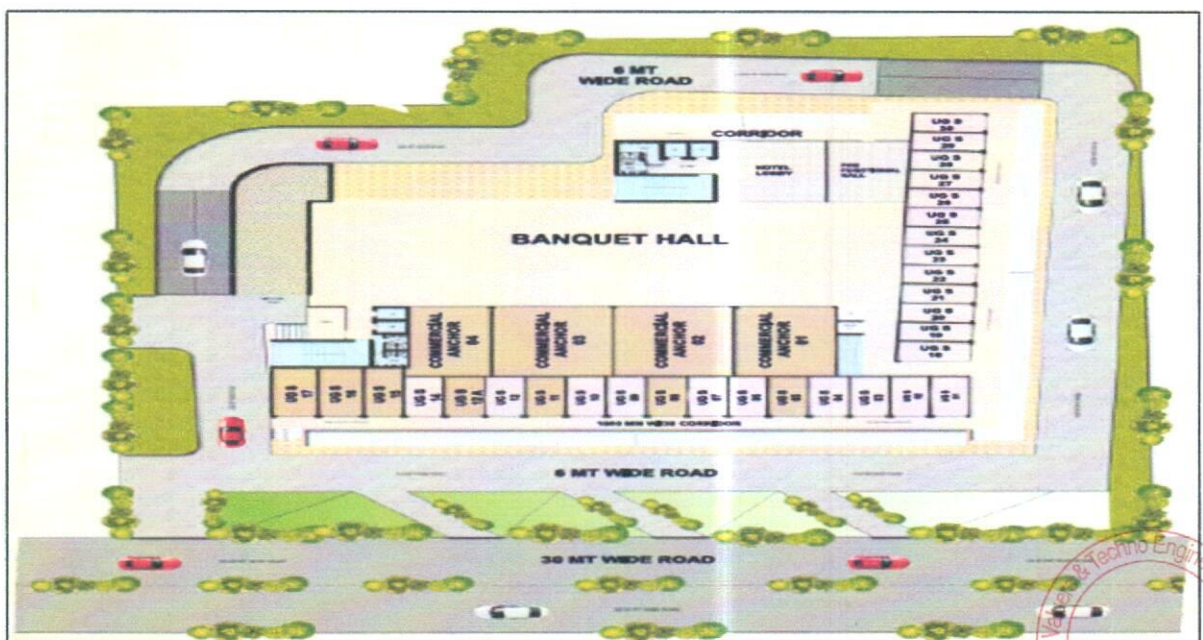
Source: Data/Information provided by the client

SHOP	SIZE	SQ. MT.	SQ. FT.	CARPET AREA (SQ.MT.)	SELLABLE AREA (SQ. FT.)
1	9'-11" X 21'-7"	21.25	229	19.48	416
2	9'-11" X 21'-7"	21.25	229	20.20	416
3	9'-11" X 21'-7"	21.25	229	20.10	416
4	9'-11" X 21'-7"	21.25	229	20.00	416
5	9'-11" X 21'-7"	21.25	229	20.20	416
6	9'-11" X 21'-7"	21.25	229	20.05	416
7	9'-11" X 21'-7"	21.25	229	20.05	416
8	9'-11" X 21'-7"	21.25	229	20.20	416
9	9'-11" X 21'-7"	21.25	229	20.05	416
10	9'-11" X 21'-7"	21.25	229	20.05	416
11	9'-11" X 21'-7"	21.25	229	20.05	416
12	9'-11" X 21'-7"	21.25	229	20.05	416
12A	9'-11" X 21'-7"	21.25	229	20.20	416
14	9'-11" X 21'-7"	21.25	229	20.05	416
15	10'-2" X 26'-3"	25.93	279	25.58	507
16	11'-5" X 26'-3"	29.15	314	25.37	570
17	11'-5" X 26'-3"	29.62	319	25.98	580
TOTAL		382	4114	358	7480
1	ANCHOR - 01 19'-9" x 44'-9"	82	886		1611
2	ANCHOR - 02 26'-6" x 36'-8"	90	970		1764
3	ANCHOR - 03 31'-6" x 36'-8"	107	1154		2098
4	ANCHOR - 04 31'-6" x 36'-8"	107	1154		2098
5	ANCHOR - 05 21'-8" x 36'-8"	74	794		1443
TOTAL		843	9072		16495

Source: Data/Information provided by the client

(b) GROUND FLOOR:

Retail shops and commercial anchor spaces under commercial use have been proposed on the Ground Floor. The built-up area summary and layout plan of the Ground Floor are shown below:



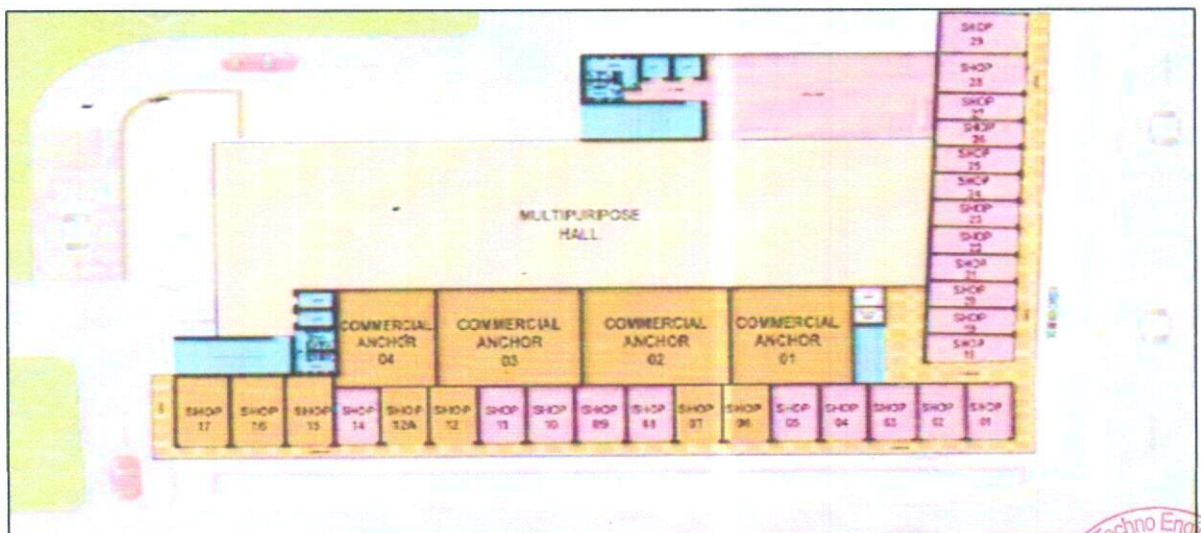
Source: Data/Information provided by the client

SHOP	SIZE	SQ. MT.	SQ. FT.	CARPET AREA (SQ. MT.)	SELLABLE AREA (SQ. FT.)
1	9'-11" X 21'-7"	21.25	229	19.48	416
2	9'-11" X 21'-7"	21.25	229	20.20	416
3	9'-11" X 21'-7"	21.25	229	20.10	416
4	9'-11" X 21'-7"	21.25	229	20.01	416
5	9'-11" X 21'-7"	21.25	229	20.20	416
6	9'-11" X 21'-7"	21.25	229	20.06	416
7	9'-11" X 21'-7"	21.25	229	20.05	416
8	9'-11" X 21'-7"	21.25	229	20.20	416
9	9'-11" X 21'-7"	21.25	229	20.05	416
10	9'-11" X 21'-7"	21.25	229	20.05	416
11	9'-11" X 21'-7"	21.25	229	20.05	416
12	9'-11" X 21'-7"	21.25	229	20.05	416
12A	9'-11" X 21'-7"	21.25	229	20.20	416
14	9'-11" X 21'-7"	21.25	229	20.05	416
15	10'-2" X 26'-3"	25.93	279	25.58	507
16	11'-5" X 26'-3"	29.15	314	25.37	570
17	11'-5" X 26'-3"	29.62	319	28.03	580
18	10'-6" X 19'-4"	19.26	207	18.08	377
19	9'-8" X 19'-4"	18.30	197	17.16	358
20	9'-8" X 19'-4"	18.30	197	16.68	358
21	9'-8" X 19'-4"	18.30	197	17.04	358
22	9'-8" X 19'-4"	18.30	197	17.16	358
23	9'-8" X 19'-4"	18.30	197	16.45	358
24	9'-8" X 19'-4"	18.30	197	16.84	358
25	9'-8" X 19'-4"	18.30	197	16.40	358
26	9'-8" X 19'-4"	18.30	197	17.13	358
27	9'-8" X 19'-4"	18.30	197	16.85	358
28	9'-8" X 19'-4"	18.30	197	16.85	358
29	9'-8" X 19'-4"	18.30	197	17.16	358
30	9'-8" X 19'-4"	18.64	201	16.59	365
TOTAL		621	6689	580	12161
1	ANCHOR - 01 26'-6" x 36'-8"	90	970		1764
2	ANCHOR - 02 31'-6" x 36'-8"	107	1154		2093
3	ANCHOR - 03 31'-6" x 36'-8"	107	1154		2093
4	ANCHOR - 04 21'-8" x 36'-8"	74	794		1441
TOTAL		1000	10761		19566

Source: Data/Information provided by the client

(c) FIRST FLOOR:

Retail shops and commercial anchor spaces under commercial use have been proposed on the First Floor. The built-up area summary and layout plan of the First Floor are shown below:



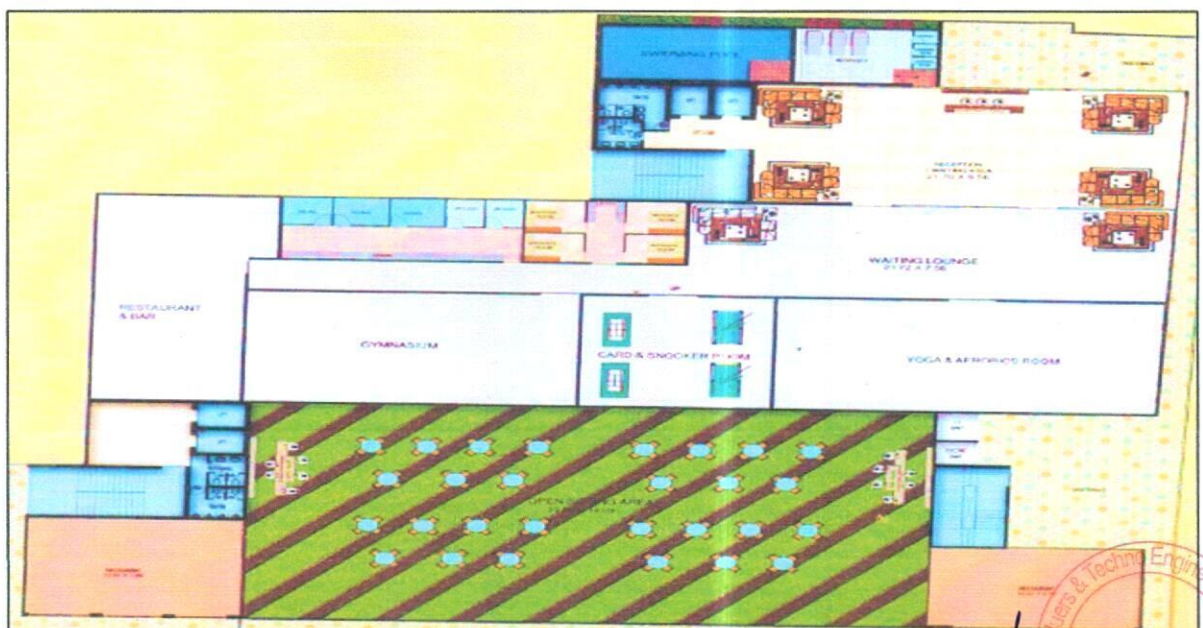
Source: Data/Information provided by the client

SHOP	SIZE	SQ. MT.	SQ. FT.	CARPET AREA (SQ. MT.)	SELLABLE AREA (SQ. FT.)
1	9'-11" X 21'-7"	21.25	229	19.48	416
2	9'-11" X 21'-7"	21.25	229	20.20	416
3	9'-11" X 21'-7"	21.25	229	20.10	416
4	9'-11" X 21'-7"	21.25	229	20.01	416
5	9'-11" X 21'-7"	21.25	229	20.20	416
6	9'-11" X 21'-7"	21.25	229	20.05	416
7	9'-11" X 21'-7"	21.25	229	20.05	416
8	9'-11" X 21'-7"	21.25	229	20.20	416
9	9'-11" X 21'-7"	21.25	229	20.05	416
10	9'-11" X 21'-7"	21.25	229	20.05	416
11	9'-11" X 21'-7"	21.25	229	20.05	416
12	9'-11" X 21'-7"	21.25	229	20.05	416
13	9'-11" X 21'-7"	21.25	229	20.20	416
14	9'-11" X 21'-7"	21.25	229	20.05	416
15	10'-2" X 26'-3"	25.93	279	25.58	507
16	11'-5" X 26'-3"	29.15	314	25.37	570
17	11'-5" X 26'-3"	29.62	319	28.03	580
18	10'-6" X 19'-4"	19.26	207	18.08	377
19	9'-8" X 19'-4"	18.30	197	17.16	358
20	9'-8" X 19'-4"	18.30	197	16.68	358
21	9'-8" X 19'-4"	18.30	197	17.04	358
22	9'-8" X 19'-4"	18.30	197	17.16	358
23	9'-8" X 19'-4"	18.30	197	16.45	358
24	9'-8" X 19'-4"	18.30	197	16.84	358
25	9'-8" X 19'-4"	18.30	197	16.40	358
26	9'-8" X 19'-4"	18.30	197	17.13	358
27	9'-8" X 19'-4"	18.30	197	16.85	358
28	14'-5" X 19'-4"	26.72	288	25.68	523
29	14'-11" X 19'-4"	28.26	304	26.65	558
TOTAL		621	6689	580	12161
1	ANCHOR - 01 26' 6" x 36'-8"	90	970		1765
2	ANCHOR - 02 31' 6" x 36'-8"	107	1154		2098
3	ANCHOR - 03 31' 6" x 36'-8"	107	1154		2098
4	ANCHOR - 04 21' 6" x 36'-8"	74	794		1443
TOTAL		1000	10761		19566

Source: Data/Information provided by the client

(d) SECOND FLOOR:

As per the information provided to us, Second Floor would have a Multipurpose Hall, Bar & Restaurants, Snooker & Pool Room, Cards Room, Gymnasium, Spa, Aerobics & Yoga Room and All weather indoor swimming pool. The layout plan of the Second Floor is shown below:



Source: Data/Information provided by the client

(e) FOURTH & SEVENTH FLOOR:

Fourth and Seventh Floor of the proposed project would have office units. The built-up area summary and layout plan of the Fourth & Seventh Floor are shown below:



Source: Data/Information provided by the client

S.NO.	OFFICE SIZE (IN FT)	CARPET (IN SQFT)	SUPER AREA	BALCONY (IN FT)	TOTAL SUPER AREA
1	10'-6" X 10'-6"	109	219	55	274
2	10'-8" X 10'-6"	113	226	55	281
3	10'-8" X 10'-6"	110	220	54	274
4	10'-8" X 10'-6"	110	220	55	275
5	10'-8" X 10'-6"	112	225	51	276
6	10'-10" X 9'-5"	103	206	0	206
7	10'-6" X 10'-2"	104	209	0	209
8	10'-6" X 10'-2"	108	215		215
9	10'-10" X 10'-2"	111	221		221
10	10'-3" X 10'-2"	104	208		208
11	11'-6" X 10'-2"	111	221		221
12	10'-4" X 13'-10"	144	288		288
13	10'-0" X 13'-10"	140	279		279
14	10'-0" X 13'-10"	140	279		279
15	10'-0" X 13'-10"	140	279		279
16	14'-6" X 13'-3"	193	385		385
17	14'-6" X 10'-0"	146	291	52	343
18	14'-6" X 10'-0"	146	291	51	342
19	14'-6" X 10'-0"	146	291	51	342
20	14'-6" X 10'-0"	146	291	51	342
21	14'-6" X 10'-0"	146	291	51	342
22	14'-6" X 10'-0"	146	291	51	342
23	22'-9" X 10'-0"	205	411	59	470
24	11'-6" X 8'-10"	97	193	52	246
25	10'-3" X 8'-10"	92	184	56	239
26	10'-10" X 8'-10"	95	189	55	244
27	10'-9" X 8'-10"	93	186	55	241
28	10'-9" X 8'-10"	96	192	54	246
29	10'-6" X 8'-10"	92	185	55	240
30	10'-9" X 8'-10"	93	186	55	241
31	10'-9" X 8'-10"	93	186	55	241
32	10'-9" X 8'-10"	93	186	55	241
33	10'-9" X 8'-10"	96	192	55	247
34	10'-9" X 8'-10"	91	182	32	214
35	10'-9" X 9'-6"	101	202	0	202
36	10'-9" X 9'-6"	101	202	0	202

37	10'9"X9'6"	98	196	0	196
38	10'9"X9'6"	98	196	0	196
39	10'9"X9'6"	98	196	0	196
40	10'8"X9'6"	97	195	0	195
41	10'8"X9'6"	101	202		202
42	10'8"X9'6"	98	196		196
43	10'10"X9'6"	100	199		199
44	10'3"X9'6"	97	194		194
45	11'6"X9'6"	102	203		203
46	11'6"X9'6"	108	216		216
47	10'3"X9'6"	97	194		194
48	10'10"X9'6"	103	206		206
49	10'8"X9'6"	101	202		202
50	10'8"X9'6"	101	202		202
51	10'8"X9'6"	101	202		202
52	10'9"X9'6"	101	202		202
53	10'9"X9'6"	101	202		202
54	10'9"X9'6"	101	202		202
55	10'9"X9'6"	101	202		202
56	10'9"X9'6"	101	202		202
57	14'2"X9'6"	128	256		256
58	14'2"X9'6"	129	257		257
59	14'2"X9'6"	134	267		267
60	14'2"X9'1"	121	242		242
61	8'6"X9'2"	73	146		146
62	9'6"X9'2"	86	172		172
63	9'6"X9'2"	86	172		172
64	9'6"X9'2"	86	172		172
65	9'6"X9'2"	97	194		194

Source: Data/Information provided by the client

(f) FIFTH & SIXTH FLOOR:

Fifth and Sixth Floor of the proposed project would have office units. The built-up area summary and layout plan of the Fifth & Sixth Floor are shown below:



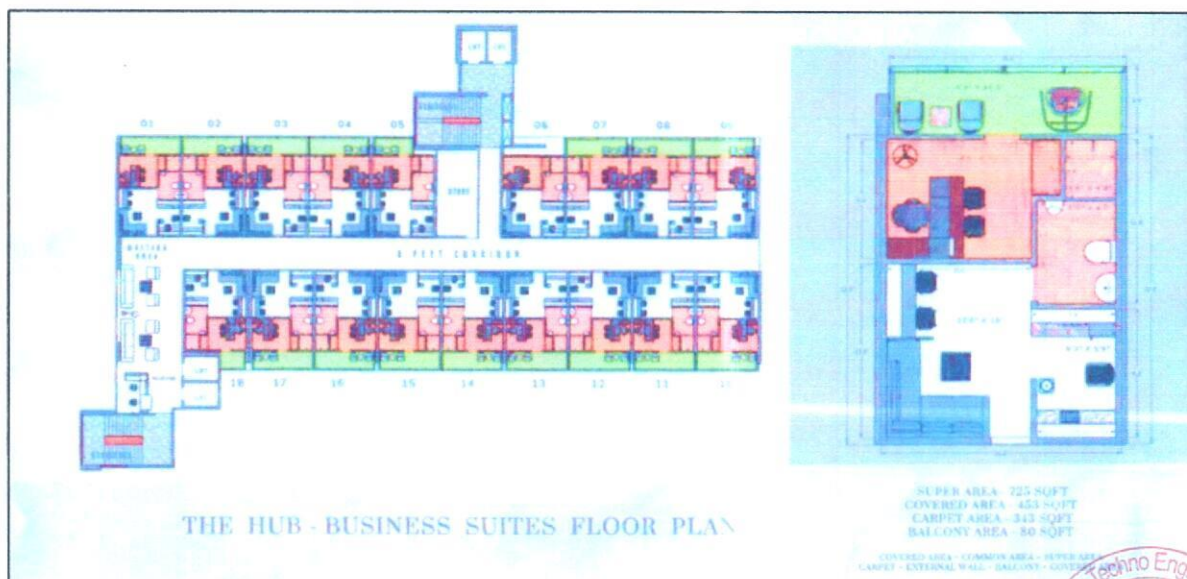
Source: Data/Information provided by the client

Sno	ORICE SIZE (IN FT.)	GARRET (IN Sq Ft)	SUPER AREA	BALCON (IN FT)	TOTAL SUPER AREA
1	11'-0"X23-7	252	505	57	561
2	10'-9"X23-7	251	500	55	557
3	10'-9"X23-7	250	500	55	554
4	10'-3"X23-7	243	489	54	541
5	10'-9"X23-7	251	501	54	556
6	10'-0"X23-7	250	460	55	515
7	10'-0"X23-7	250	472	51	523
8	10'-0"X23-7	226	452		452
9	10'-10"X22-6	244	488		488
10	10'-8"X23-7	245	495		495
11	10'-9"X23-3	245	495		495
12	10'-9"X23-3	245	495		495
13,14	14'-0"X23-3	316	632		632
15	10'-4"X4'-0	144	288		288
16	10'-0"X4'-0	140	275		275
17	10'-0"X4'-0	140	275		275
18	10'-0"X4'-0	140	275		275
19	10'-0"X9'-0	75	158		158
20	10'-0"X9'-0	91	181		181
21	10'-0"X9'-0	91	181		181
22	10'-4"X9'-0	91	181		181
23	14'-6"X13-3	233	385		385
24	14'-6"X10'-0	146	291	52	343
25	14'-6"X10'-0	146	291	51	342
26	14'-6"X10'-0	146	291	51	342
27	14'-6"X10'-0	146	291	51	342
28	14'-6"X10'-0	146	291	51	342
29	14'-6"X10'-0	146	291	51	342
30	22'-9"X10'-0	224	448	51	499
31	11'-6"X22-10	250	501	56	560
32	10'-3"X22-10	235	471	52	523
33	10'-9"X22-10	244	488	56	543
34	10'-9"X22-10	240	475	55	534
35	10'-9"X22-10	245	490	54	545
36	10'-9"X22-10	238	477	54	531
37	10'-9"X22-10	240	475	54	534
38	10'-9"X22-10	240	475	54	534
39	10'-9"X22-10	240	475	54	534
40	10'-9"X22-10	246	492	54	547
40*	12'-0"X22-10	266	535	32	571
41	10'-0"X21'-9	218	436		436

Source: Data/Information provided by the client

(g) NINTH TO TWELFTH FLOOR:

The floors from Ninth to Twelfth will contain Business Suites. The built-up area summary and layout plan of the Fifth & Sixth Floor is shown below:



Source: Data/Information provided by the client

(h) AMENITIES/FACILITIES:

The following facilities are being proposed to be provided in the project:

- Kid's Play Area
- Waiting Area
- Open Terrace
- Billiards, T.T. Room
- Reception / Waiting Area
- Gymnasium
- Restaurant
- Multipurpose Hall
- Dedicated Service Floor on the 3rd Floor & 8th Floor

3. MARKETING, SELLING & DISTRIBUTION PLAN:

Jyotisuper already has plans to enhance the marketing and sales strategy for their remaining units through a comprehensive approach. The strategy focuses on targeting two primary groups: prospective buyers interested in commercial space in Raj Nagar Extension (Ghaziabad), and investors seeking viable real estate opportunities. To facilitate this effort, the company can hire a specialized marketing agency selected for their expertise in real estate sales and marketing. The agency will operate on a commission basis, earning a percentage from each units sold, ensuring mutual alignment of interests.

As per the discussion with the client/company, it will include strategic placement of banner advertisements in high-traffic areas and the distribution of marketing collaterals such as flyers and brochures in key locations. The sales team can also host regular open houses and personalized tours to showcase the units, while transparent pricing and flexible payment options will facilitate seamless negotiations and transactions. Customer feedback can also be actively solicited to refine strategies and enhance customer satisfaction. Continuous adaptation based on market trends, competitor analysis, and performance metrics will ensure ongoing improvement and alignment with sales objectives.

In conclusion, given the current demand in the commercial real estate sector and the marketing strategy outlined by Jyotisuper Construction and Housing Private Limited, the company is well-positioned to effectively market its proposed commercial project without significant challenges. By using a dedicated agency and utilizing diverse marketing channels, Jyotisuper aims to achieve their sales objectives while maintaining a strong market presence in the real estate sector.

PART F

PROJECT'S MARKETING FEASIBILITY

1. INTRODUCTION:

The Construction industry in India consists of the Real estate as well as the Urban development segment. The Real estate segment covers residential, office, retail, hotels and leisure parks, among others. While Urban development segment broadly consists of sub-segments such as Water supply, Sanitation, Urban transport, Schools, and Healthcare.

The Indian infrastructure (construction) and real estate industry is playing key role in the nation's progress towards achieving the status of 'developed nation' from a 'developing nation'. An ambitious program of infrastructure investment has been evolved for strengthening and consolidating recent infrastructure and real estate related initiatives. To supplement the estimates of Gross Capital Formation in infrastructure, the Planning Commission has made projections of public-private investments in each sector, basing these on a detailed review of sectoral trends and projected expenditures.

The Indian real estate sector plays a significant role in the country's economy, which is second only to agriculture in terms of employment generation and contributes heavily towards the gross domestic product (GDP). The real estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. About five per cent of the country's GDP is contributed to by the housing sector. The construction sector in India represents a dynamic and crucial component of the economy, with substantial opportunities for growth and development driven by infrastructure investments, urbanization, and rising demand across residential, commercial, and industrial segments.

Benefiting from swift urbanization, strong demographic trends, and growing income levels, the Indian real estate sector has garnered significant investment in recent years. The construction industry stands third among 14 key sectors regarding its direct, indirect, and induced effects on the broader economy.

2. MARKET SIZE:

The real estate sector in India is projected to expand significantly, reaching a market size of US\$ 1 trillion by 2030, up from US\$ 200 billion in 2021. By 2025, it is anticipated to contribute 13% to the country's GDP. Growth is evident across retail, hospitality, and commercial real estate segments, crucial for meeting India's burgeoning infrastructure demands. India's real estate sector is forecasted to grow to US\$ 5.8 trillion by 2047, elevating its GDP contribution from the

current 7.3% to 15.5%. This expansion underscores the sector's pivotal role in India's economic landscape, driven by increasing urbanization, infrastructure development, and evolving consumer needs.

During the fiscal year 2022-23, India's residential property market experienced remarkable growth, achieving a record-high home sales value of Rs. 3.47 lakh crore (US\$ 42 billion). This marked an impressive 48% year-on-year increase. Concurrently, the volume of sales showed significant expansion, with 379,095 units sold, reflecting a robust 36% increase over the previous period.

In the Interim Budget for 2024-25, the capital investment outlay for infrastructure has been raised by 11.1% to Rs. 11.11 lakh crore (US\$ 133.86 billion), equivalent to 3.4% of GDP. Specifically, the Interim Budget for 2023-24 allocated Rs. 2.55 lakh crore (US\$ 30.72 billion) for Railways, reflecting a 5.8% increase from the previous year.

Initially comprising 6,835 projects, the National Infrastructure Pipeline (NIP) has expanded to encompass 9,142 projects across 34 sub-sectors, as reported. Currently, 2,476 projects are in the development phase, collectively representing an estimated investment of US\$ 1.9 trillion. Notably, nearly half of these projects pertain to the transportation sector, with 3,906 projects specifically focusing on roads and bridges.

3. REAL ESTATE PROJECTS IN RAJ NAGAR EXTENSION

Raj Nagar Extension, located in Ghaziabad, Uttar Pradesh, has become a rapidly developing hub in the National Capital Region (NCR) due to its strategic location, affordable property prices, and robust infrastructure development. Raj Nagar Extension's proximity to major hubs like Noida, Greater Noida, and Indirapuram makes it a favourable location for retail stores, office spaces, and service-oriented businesses. The ongoing expansion of metro connectivity is expected to further enhance accessibility, making it a key area for both residential and commercial real estate.

Raj Nagar Extension has enticed several real estate developers for their portfolio expansion due to its strategic location. Excellent connectivity to Delhi, Noida and Greater Noida coupled with constantly improving social and physical infrastructure and affordable property prices has made Raj Nagar Extension one of the most sought after residential destinations in Ghaziabad. The region surely holds a strong growth potential due to constant infrastructure upgrades and improving connectivity. Also, it offers relatively cheaper property options compared to other prominent micro Ready-to-move-in projects and projects nearing completion to witness positive traction in the future time periods markets of Ghaziabad such as Indirapuram, Vasundhara and Vaishali.



One of the standout features of Raj Nagar Extension is its land acquisition model. Developers directly purchase land from landowners, ensuring the land is free from litigation, which significantly reduces legal risks and increases the area's appeal for investment. This litigation-free land acquisition approach has helped build confidence among investors and developers.

In terms of infrastructure, Raj Nagar Extension has seen significant improvements in recent years. The extension of NH-58, better road networks, and improvements in utilities such as water supply and sewage systems have made the region increasingly livable. Additionally, the anticipated metro extension will further enhance the area's connectivity, making it even more desirable for homebuyers and businesses alike.

The real estate market in Raj Nagar Extension is seeing considerable growth, particularly in residential projects. Developers are offering a variety of housing options ranging from budget apartments to mid-range properties, with modern amenities and improved infrastructure. Commercial development is also on the rise, driven by the growing population and demand for retail spaces. Property prices in the region remain lower compared to other NCR areas like Noida and Greater Noida, making it an attractive choice for first-time homebuyers and investors looking for affordable options with strong potential for appreciation.

Raj Nagar Extension presents a highly promising real estate market, driven by its strategic location, affordable property prices, and robust infrastructure development. It is an attractive option for investors and homebuyers, especially with its relatively low-cost entry points compared to other NCR regions. While the market has strong growth potential, stakeholders should keep

an eye on market saturation and infrastructure developments to fully capitalize on the area's opportunities.

4. RECENT INVESTMENTS/ DEVELOPMENTS:

Indian real estate sector has witnessed high growth in the recent times with rise in demand for office as well as residential spaces. The Private Equity Investments in India's real estate sector, stood at US\$ 4.2 billion in 2023. The Private Equity Investments in India's real estate sector, stood at US\$ 3.4 billion in 2022. India's real estate sector saw a three-fold increase in foreign institutional inflows, worth US\$ 26.6 billion during 2017-2022. Construction is the third-largest sector in terms of FDI inflow. FDI in the sector (including construction development & activities) stood at US\$ 58.5 billion from April 2000-September 2023. Some of the major investments and developments in this sector are as follows:

- On June 2024, Nisus Finance has invested over Rs 155 crore in a late-stage affordable housing project by Dharmadev Group in Surat, Gujarat.
- Signature Global buys 3.8-acre land in Sector 37D of Dwarka Expressway, Gurugram
- Foreign investors pump around US\$ 4 billion yearly into Indian real estate, with a 20% YoY increase in foreign inflows in 2023.
- Inflows in the construction (infrastructure) activities is one of the leading recipients of FDI in the country with \$33 billion (Apr 2000 to Dec 2023).
- In India's top eight cities, housing prices rose 7% year-over-year due to strong housing demand supported by persistent purchaser demand and steady borrowing rates.
- Real estate firm Sattva Group, backed by American investment firm Blackstone Inc., plans to invest ₹12,000-14,000 crore in the next 2-3 years developing commercial office, residential, and hotel projects.

5. GOVERNMENT INITIATIVES:

Government of India along with the governments of respective States has taken several initiatives to encourage development in the sector. The Smart City Project, with a plan to build 100 smart cities, is a prime opportunity for real estate companies. Below are some of the other major Government initiatives:

- 100% Foreign direct investment in the construction industry in India under automatic route is permitted in completed projects for operations and management of townships, malls/shopping complexes, and business constructions.
- 100% Foreign direct investment in the construction industry is allowed under the automatic route for urban infrastructures such as urban transport, water supply, sewerage, and sewage treatment.
- In the 2024-25 interim Budget, Finance Minister Nirmala Sitharaman announced a boost for India's affordable housing sector by adding 2 crores more houses to the flagship scheme PMAY-U.
- In the Union Budget 2023-24, the Finance Ministry announced a commitment of Rs. 79,000 crore (US\$ 9.64 billion) for PM Awas Yojana, which represents a 66% increase compared to last year.
- As of December 31, 2022, India had formally approved 425 SEZs, and as of January 2023, 270 SEZs are operational. Most special economic zones (SEZs) are in the IT/ BPM sector.
- An Affordable Housing Fund (AHF) is set up via National Housing Bank (NHB) with an initial amount of around 1 The Central government has increased its capital expenditure (capex) allocation to US\$ 133.9 billion (Rs. 11.11 trillion) for the fiscal year beginning April 1, 2024, with a focus on advancing India's infrastructure, as part of a strategic move to stimulate economic growth. An increase of 11.1% from the previous year, the FY25 interim budget allots US\$ 133.9 billion (Rs. 11.11 trillion) for capital expenditures, or 3.4% of GDP.

The Government launched 10 key policies for the real estate sector:

- Real Estate Regulatory Act (RERA)
- Benami Transactions Act
- Boost to affordable housing construction
- Interest subsidy to home buyers
- Change in arbitration norms
- Service tax exemption
- Dividend Distribution Tax (DDT) exemption
- Goods and Services Tax (GST)
- PR for foreign investors



According to Savills India, real estate demand for data centres is expected to increase by 15-18 million sq. ft. by 2025. Demand for residential properties has surged due to increased urbanisation and rising household income. India is among the top 10 price appreciating housing markets internationally. Organised retail real estate stock is expected to increase by 28% to 82 million sq. ft. by 2023.

Rising international real estate development is expected to provide potential growth opportunity to the Indian market. For example, an MoU signed between J&K and the Government of Dubai (in October 2021) for the development of real estate projects (such as industrial parks, IT towers and super specialty hospitals) is expected to boost growth in the union territory. Private market investor, Blackstone, which has significantly invested in the Indian real estate sector (worth Rs. 3.8 lakh crore (US\$ 50 billion), is seeking to invest an additional Rs. 1.7 lakh crore (US\$ 22 billion) by 2030.

6. ROAD AHEAD:

The outlook on domestic residential real industry remains stable for the near term with resilience demonstrated by the industry post Covid in terms of launches across various price points and geographies with effective net inventory absorption given the inherent remunerative and safe nature of the asset class resulting in lean inventory levels, a trend which is expected to continue in near term supported by nuclearization of families, favourable interest rate and financing regime.

The Securities and Exchange Board of India (SEBI) has granted approval for the Real Estate Investment Trust (REIT) platform, enabling all types of investors to participate in the Indian real estate market. This move is expected to unlock a substantial opportunity valued at Rs. 1.25 trillion (US\$ 19.65 billion) in the coming years.

Responding to a more informed consumer base and global trends, Indian real estate developers have undergone a significant transformation. They have transitioned from family-owned businesses to professionally managed enterprises. Developers are now focusing on managing multiple projects across different cities more efficiently. To achieve this, they are implementing centralized processes for sourcing materials, organizing manpower, and recruiting skilled professionals in project management, architecture, and engineering.

These changes underscore the maturation of the Indian real estate sector, with developers embracing modern practices and leveraging initiatives like the REIT platform to attract investments and drive sectoral growth. The current shortage of housing in urban areas was estimated to be ~10 million units. An additional 25 million units of affordable housing are required by 2030 to meet the growth in the country's urban population.

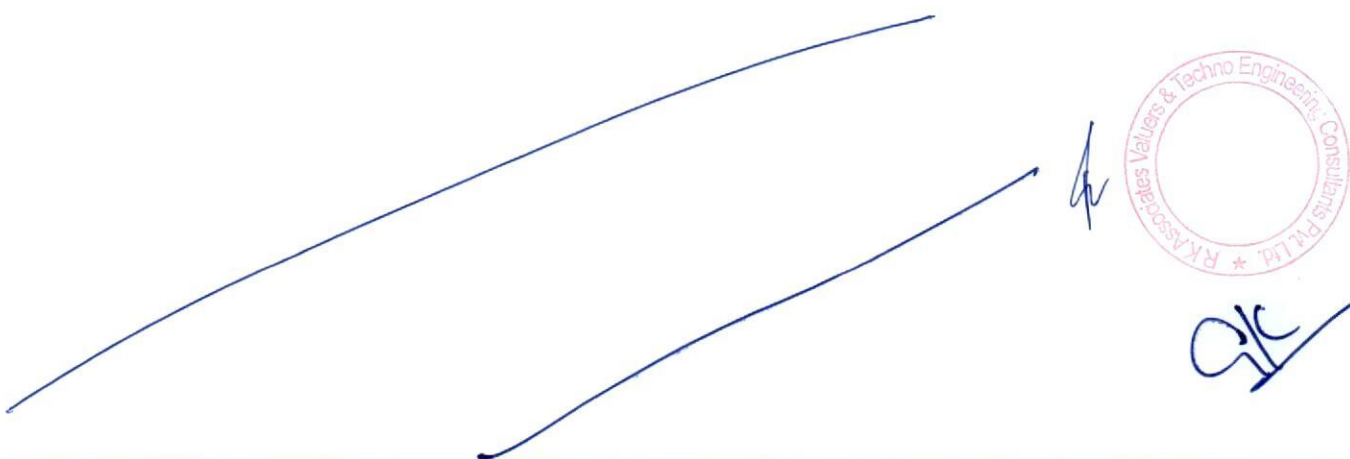
India's Infrastructure forms an integral part of the country's economic ecosystem. There has been a significant shift in the industry that is leading to the development of world-class facilities across the country in the areas of roads, waterways, railways, airports, and ports, among others. The country-wide smart cities programmes have proven to be industry game-changers. Given its critical role in the growth of the nation, the infrastructure sector has experienced a tremendous boom because of India's necessity and desire for rapid development. The expansion has been aided by urbanisation and an increase in foreign investment in the sector.

The infrastructure sector has become the biggest focus area for the Government of India. India and Japan have joined hands for infrastructure development in India's Northeast states and are also setting up an India-Japan Coordination Forum for development of Northeast to undertake strategic infrastructure projects for the region.

India being a developing nation is set to take full advantage of the opportunity for the expansion of the infrastructure sector, and it is reasonable to conclude that India's infrastructure has a bright future ahead of it.

7. CONCLUSION

Given its advantageous geographical location, India's real estate market, particularly in Delhi NCR, is expected to grow significantly. The optimism stems from several factors such as the presence of well-known universities bringing students and professionals with them thereby resulting in an increased demand for housing as well as associated facilities. Also, a strong economic base, notably in Delhi NCR offers job prospects and higher incomes which together with ongoing urbanization trends and a burgeoning middle class increase the requirement for various types of buildings. These educational, economic and social matters serve together to provide a dynamic atmosphere that supports real estate projects enabling substantial returns within these regions.

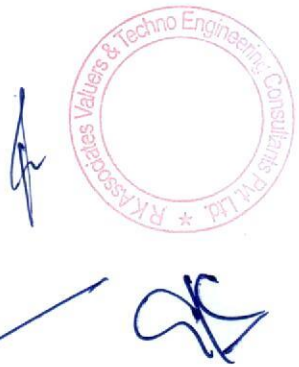


PART G

SWOT ANALYSIS

SWOT ANALYSIS	
STRENGTHS	<ul style="list-style-type: none"> • Location Advantage: Raj Nagar Extension, situated alongside National Highway 58 (NH58) in Ghaziabad, stands as a highly sought-after residential and commercial locality, known for its proximity to the Hindon Airport, RRTS, and the upcoming international cricket stadium, along with the availability of vast open spaces, make it an attractive location for real estate investment. The area is well-served by the Rapid Metro and Delhi Metro, providing convenient access to various parts of the city. • Experienced Developers: Promoters are having several years of experience in the same line of business & industry as the company had developed several high-end to medium-end projects. • Strong Network: The Company has built established relationships with key contractors, suppliers, and financial institutions, providing a solid foundation for smooth operations and growth. These strong connections enable better access to resources, timely project execution, and favourable financial terms, giving the business a competitive advantage in the market. • Investment Potential: Delhi NCR's real estate market offers substantial investment opportunities due to its high returns and potential for appreciation, attracting both domestic and international investors. Ghaziabad is hosting numerous residential societies, financial institutions, educational institutions and industrialists. This economic activity drives demand for both commercial and residential properties.
WEAKNESSES	<ul style="list-style-type: none"> • Higher Initial Funding Requirement: The commercial project requires significant upfront investment, including acquisition costs, Project Clearing expenses, and construction expenses, which could impact profitability. • Regulatory Challenges: Delays in obtaining permits or meeting zoning requirements can extend project timelines and increase costs. • Timeline Constraints: Project timelines may be vulnerable to delays caused by weather conditions, labour shortages, or logistical challenges which can stall progress and increase carrying costs. Fluctuations in the prices of raw materials, and labour can significantly impact profit margins, especially for companies with limited pricing power.

<p>OPPORTUNITIES</p>	<ul style="list-style-type: none"> • Market Growth: The real estate market in the area is experiencing growth, presenting an opportunity to capitalize on rising property values and demand. • Community Revitalization: The commercial project can contribute to the overall revitalization and improvement of the neighbourhood, potentially attracting additional investments and amenities. • Rental Income: As the units are suitable for rental purposes, there may be an opportunity to generate stable rental income in a high-demand rental market. • Growing Demand for Commercial Space: Increasing population, urbanization trends, or demographic shifts leading to higher demand for commercial properties.
<p>THREATS</p>	<ul style="list-style-type: none"> • Increasing Competition: Increased competition from other developers in the same market can lead to price wars or lower occupancy rates. New entrants offering similar amenities at lower prices could divert potential tenants or buyers away from the project. • Economic Downturns: Decline in the economy can influence customers' spending habits, potentially reducing demand for luxury condominiums during an economic recession can impact sales projections and investor returns. It can affect funding availability and project profitability. • Force Majeure: Natural disasters such as hurricanes, earthquakes, or floods can affect construction timelines and increase insurance premiums.



PART H

RISK ANALYSIS

Risk	Impact	Description
Time Overrun	Medium	<ul style="list-style-type: none"> Although the management is determined to complete the project as per the decided milestones, any delay due to factors not in control of the company/ management can affect the cash flows to that extent. Delay in the construction of the project due to the competency of contractors can be mitigated by verifying the organizational capabilities and site organization during the selection process. By supervising and regular follow-up of the level of construction achieved by the project and by day- to-day management of availability and requirements of material land resources.
Cost Overrun	Medium	<ul style="list-style-type: none"> It is assumed the total project cost will be to the tune of INR ~74.25 Cr. Any unwarranted increase due to higher inflation, regulatory requirements, competition etc. may increase the said project costs. Risk related to inflation and interest rate fluctuations can be mitigated by adhering to the project timelines.
Operational Risk	Medium	<ul style="list-style-type: none"> Risk related to cash flow management of the project will be mitigated by obtaining funding from the Banks/ Financial institutions for the implementation of the project. A suitable Trust and Retention Account (TRA) can also be maintained. Significant portion of funds available comes through internal accruals. This risk can be mitigated by early engagement for project awareness amongst the public/prospective buyers which can be seen by the advance booking status of the project. The group has developed projects in the region of Ghaziabad, Uttar Pradesh and do have sufficient experience in the field of real estate development. To mitigate this risk the company has hired local architects, engineers who have experience of this sector in the city as informed by the client. In future, the company can also hire professionals in the future as and when the need arises.
Regulatory Issues	Medium	<ul style="list-style-type: none"> Risk of delay in various approvals that are required from various state, local development and municipal agencies can be mitigated by the company by obtaining requisite planning and construction approvals requires extensive liasioning with various Government Authorities.

		The company is better suited to obtain requisite approvals and clearances to mitigate the delay of approval risk. Therefore, one of the key components of the scope of work of company is to obtain requisite planning and building approvals for the complete land parcel.
Force Majeure	Medium	<ul style="list-style-type: none"> The Force Majeure risk has to be borne by all the stakeholders as it is beyond control of them. There would be detailed provisions in the development agreement on the conditions that would be triggering the force majeure clauses by any stakeholder. Suitable insurance cover would be obtained for insurable force majeure events.



PART I

PROJECT COST AND MEANS OF FINANCE

As per data/information provided by the company/client, category wise proposed project cost is shown in the below table:

(INR Lakhs)

Total Project Cost (TPC)				
S. No.	Particulars	Completed	Pending	Total
1	Land Cost	225.00	-	225.00
2	Project Clearance Fees	328.74	371.26	700.00
3	Cost of Development and Construction	3,285.34	3,214.66	6,500.00
4	Contingencies Expenses	-	37.50	37.50
	TOTAL PROJECT COST	3,839.08	3,623.42	7,462.50
MEANS OF FINANCE				
S. No.	Particulars	Completed	Pending	Total
1	Promoters' Contribution	1,601.77	300.00	1,901.77
2	Advances from Customers	2,237.31	323.42	2,560.73
3	Term Loan from Bank	-	3,000.00	3,000.00
	TOTAL	3,839.08	3,623.42	7,462.50

Source: Data/Information provided by the company.

Notes:

- The project "The HUB" is situated on piece and parcel situated at Khasra No. 1181(M) & 1183(M), Village Noor Nagar, Pargana-Loni, Raj Nagar Extension, Tehsil & District- Ghaziabad, Uttar Pradesh – 201017. As per the CA Certificate prepared by Rajeev Sharma & Associates dated 08.01.2025 submitted to UPRERA, the cost of land (incl. the acquisition and legal cost) is INR 225.00 Lacs. Thus, the cost allocated to the land is INR 2.25 Crores for the proposed project which is spread over an area of ~6,145 sq. mts. as per the layout plan.
- As per the details shared by the client/company, the break-up of Project Clearance Fees of INR 700 lakhs is shown in the table below:

Particulars	Amount
Pollution (CTE & CTO)	INR 1,00,000.00
Water Control Board (Borewell)	INR 50,000.00
GDA EDC Charges	INR 4,20,00,000
GDA Compounding Charges	INR 2,80,00,000
Fire NOC	INR 1,00,000
Total Project Clearance Fees	INR 7,02,50,000

Total Project Clearance Fees

INR 700 Lakhs (Approx.)

3. The cost of construction has been estimated at INR 6,500.00 Lakhs, including development of all units of different sizes. The estimated cost of the Building & Civil works is shared to us by the client/company. It is to be noted here that the cost vetting of the proposed expansion project is out of scope of this report. However, as a TEV consultant, the estimated Building & Civil works cost has been verified independently by us, which we found in the permissible range.
4. Contingency cost of INR 37.50 Lakhs (~0.50% of Hard Cost) has been considered based on general assumption and professional experience.
5. For the total project cost of INR 7,462.50 lakhs, the company had already completed the works amounting to INR 3,839.08 lakhs (including the cost of land) as per the Engineers' Certificate dated 14.01.2025 shared with us. For the work completed till now, the project had been funded through promoter's contributions of INR 1,601.77 lakhs and INR 2,237.31 lakhs from advances from customers with respect to the units booked. For the remaining work to be completed amounting to INR 3,623.42 lakhs, the project is proposed to be funded through a term loan of INR 3,000.00 lakhs, INR 300.00 lakhs from promoter's margin and INR 323.42 lakhs will be from advances from customers with respect to the units booked.



PART J

PROJECT IMPLEMENTATION SCHEDULE

Below is the tabulated presentation of the status of the project showing expected duration shared by the client/company:

Activity	Status
Redevelopment Agreement	Completed
Possession of Land	Owned
Demolition of Old Buildings	80% Completed
Development of land	Completed
Compound Wall	Civil Work Completed
Construction Works	Owned

Particular	Date of Commencement	Date of Completion
Plinth Area	12-12-2019	18-11-2024
RCC work	02-02-2019	18-11-2024
Brick Masonry Work	01-04-2022	01-04-2025
Inside Plaster	01-02-2023	01-06-2025
Exterior Plaster	01-08-2023	01-04-2025
Flooring	01-03-2024	01-06-2025
Internal passage flooring work	01-03-2024	May-25
Electrical work	04-06-2024	01-06-2025
Plumbing/ Sanitation work	24-12-2024	01-07-2025
Arrangement of Power & Electrification	01-01-2025	01-07-2025
Door & Windows installation	01-05-2025	01-07-2025
Water & Drainage	24-12-2024	01-04-2025
Inside Painting	01-02-2025	01-07-2025
Outside Paint	01-02-2025	01-06-2025
Common Development	01-09-2024	01-09-2025
Elevation & Finishing work	01-03-2024	01-07-2025
Completion of Project		01-07-2025

Notes:

- Schedule has been made as per feasibility to achieve different milestones.*
- Achievement of Milestone will depend on sanction of term loan as per proposed timeline.*
- As per this timeline, the expected C.O.D will be 1st July 2025.*



PART K

STATUTORY APPROVALS | LICENCES | NOC

As per the information provided by the client below is the list of Approvals required for the proposed project:

S. No.	Name Of License/ Registration Issuing Authority	Purpose	Licence No. With Date	Current Status
1.	Certificate of Incorporation	RoC registration	U45201DL2002PTC117425	Completed
	Asst. ROC, NCT of Delhi & Haryana		22 nd October 2002	
2.	Consent to Establish		196278/UPPCB/Ghaziabad(UPPC BRO)/CTE/GHAZIABAD/2023	Received
	Uttar Pradesh Pollution Control Board (UPPCB)		7 th December 2023	
3.	Approval of Building / Site Plans	Grant of approval on building plans	20190206144122753	Received
	Ghaziabad Development Authority (GDA)		Initial Approval Date: 09.10.2020 Modification Approval Date: 15.02.2025	
4.	RERA Registration		UPRERAPRJ553225	Received
	Uttar Pradesh Real Estate Regulatory Authority		Valid From: 16 th February 2021 Valid Upto: 8 th June 2025	
5.	Height Clearance NOC	NOC for Height Clearance	SAFD/NORTH/B/111120/510156	Received
	Airports Authority of India		Valid From: 18 th November 2020 Valid Upto: 16 th November 2028	
6.	NOC for fire-fighting (Prov.)	NOC under firefighting scheme	UPFS/2020/17345/GZB/GHAZIA BAD/1317/DD	Received
	Fire Service, Uttar Pradesh		17 th February 2020	
7.	Approval for Ground Water Extraction	NOC for Water Extraction	-	Applied For
	Uttar Pradesh Ground Water Authority (UPGWD)			
8.	Power load sanction / Electric connection	For Power load sanction	8839	Received

	Pashchimanchal Vidyut Vitran Nigam Limited		16 th August 2023	
9.	Environmental Clearance	Environmental clearance (EC) certificate for the project	789/Parya/SEAC/6065/2020	Received
	Directorate of Environment, U.P.		4 th March, 2021	
10.	GST Registration		09AABCJ3395F1ZG	Received
	Goods & Service Tax, CBIC, Government of India		1 st July 2017	

Observations & Comments:

- The company has obtained preliminary statutory clearances and approvals except those which are mentioned as in Process or Pending above.
- Above is the only illustration of the major approvals sought or to be sought by the company. It should not be construed as the exhaustive list and in case any approval is missed to be mentioned then it is the sole responsibility of the company to keep the project compliant with the necessary statutory approvals/ NOCs.
- *On 9th October 2020, the company had obtained the GDA approval on its initial plan of 14 Floors with reference number 223/M.P./Zone-1/2020-21 (Map Number: MAP20190206144122753). But since, the company had modified the plan reducing it to 12 floors from 14 floors but still utilizing the combined approved FAR as the sanctioned plan. As per the data received, the company has received the approval for the modification made in the plan dated 15.02.2025.



PART L

PROJECT'S FINANCIAL FEASIBILITY

1. PROJECTIONS OF THE FIRM:

The projections of the proposed project are done from FY 2024-25 to FY 2028-29 based on the revenue generation capacity by selling the real estate space and total expected expenses are shown as below:

A. PROJECTED PROFIT & LOSS ACCOUNT:

Below table shows the Projected Profit & Loss Account of the proposed project "The HUB" developed by M/s Jyotisuper Construction and Housing Private Limited from the period FY 2024-25 to FY 2028-29.

(INR Lakhs)

Particulars	Mar-2025	Mar-2026	Mar-2027	Mar-2028	Mar-2029
Sales Revenue	-	5,139.19	3,104.41	2,435.32	2,029.43
Cost of Construction					
Land Cost	225.00	-	-	-	-
Construction cost	5,048.45	2,151.55	-	-	-
Contingency Cost	-	37.50	-	-	-
Admin & Selling Expenses	33.56	-	-	-	-
Total	5,307.01	2,189.05	-	-	-
Add: Opening Work in Progress	-	5,307.01	4,584.42	2,633.54	1,197.07
Less: Closing Work in Progress	5,307.01	4,584.42	2,633.54	1,197.07	-
Total Cost of Construction Recognised	-	2,911.64	1,950.87	1,436.48	1,197.07
Admin & Selling Expenses	-	43.53	46.57	36.53	30.44
Total Cost	-	2,955.17	1,997.44	1,473.01	1,227.51
EBIT	-	2,184.02	1,106.98	962.31	801.92
Interest cost	12.50	295.14	237.50	137.50	38.19
Profit before Tax	(12.50)	1,888.88	869.48	824.81	763.73
Tax	-	550.04	253.19	240.18	222.40
Profit after Tax	(12.50)	1,338.84	616.28	584.62	541.33

Above Projected P & L is built as per the revenue and cost recognition in which the recognised cost has been considered from FY 2025-26 since the revenue has been recognised from FY 2025-26. Till 1st July 2025, the construction costs incurred including the IDC, Admin Cost and Land Clearance Costs have been capitalised as per the relevant guidelines and standards (IAS/IFRS). Tax rate has been considered as per the information provided by the client/bank.

B. PROJECTED BALANCE SHEET:

Below table shows the Projected Balance Sheet of the proposed project "The HUB" developed by M/s Jyotisuper Construction and Housing Private Limited from the period FY 2024-25 to FY 2028-29.

(INR Lakhs)					
Particulars	Mar-2025	Mar-2026	Mar-2027	Mar-2028	Mar-2029
EQUITY & LIABILITIES					
Promoter's Contribution	1,601.77	1,601.77	1,601.77	1,601.77	1,601.77
Additional Promoter's Equity	-	300.00	300.00	300.00	300.00
Reserve & Surplus	(12.50)	1,326.34	1,942.63	2,527.25	3,068.58
Total Equities	1,589.27	3,228.11	3,844.40	4,429.02	4,970.35
Liabilities					
Secured Borrowing	1,500.00	2,916.67	1,916.67	916.67	-
Advance from Customers	2,237.31	-	-	-	-
Provision for Taxes	-	550.04	803.23	1,043.42	1,265.82
Total Liabilities	3,737.31	3,466.71	2,719.90	1,960.09	1,265.82
TOTAL EQUITIES & LIABILITIES	5,326.58	6,694.82	6,564.30	6,389.10	6,236.17
ASSETS					
Non-Current Assets					
Gross Block	0.00	0.00	0.00	0.00	0.00
Less: Depreciation	0.00	0.00	0.00	0.00	0.00
Net Block	0.00	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00	0.00
Total Non-Current Assets	0.00	0.00	0.00	0.00	0.00
Current Assets					
Stock	5,307.01	4,584.42	2,633.54	1,197.07	-
Cash and Bank Balances	19.57	2,110.40	3,930.75	5,192.04	6,236.17
Total Current Assets	5,326.58	6,694.82	6,564.30	6,389.10	6,236.17
TOTAL ASSETS	5,326.58	6,694.82	6,564.30	6,389.10	6,236.17

C. PROJECTED CASH FLOW STATEMENT:

Below table shows the Projected Cash Flow Statement of the proposed project "The HUB" developed by M/s Jyotisuper Construction and Housing Private Limited from the period FY 2024-25 to FY 2028-29.

(INR Lakhs)					
Particulars	Till Mar-2025	Mar-2026	Mar-2027	Mar-2028	Mar-2029
INFLOWS					
Sales	2,237.31	2,901.88	3,104.41	2,435.32	2,029.43
TOTAL COLLECTION	2,237.31	2,901.88	3,104.41	2,435.32	2,029.43
% Sold	17.61%	22.83%	24.43%	19.16%	15.97%
OUTFLOWS					
Land Cost	225.00	-	-	-	-

Construction cost	5,048.45	2,151.55	-	-	-
Contingency Cost	-	37.50	-	-	-
Admin & Selling Expenses	33.56	43.53	46.57	36.53	30.44
TOTAL COST	5,307.01	2,232.58	46.57	36.53	30.44
% Cost	69.34%	29.17%	0.61%	0.48%	0.40%
Net Operating Cash Flows	(3,069.70)	669.30	3,057.85	2,398.79	1,998.99
Promoter Contribution	1,601.77	300.00	-	-	-
Construction loan inflow	1,500.00	1,500.00	-	-	-
Interest on construction loan	12.50	295.14	237.50	137.50	38.19
Repayment of construction loan	-	83.33	1,000.00	1,000.00	916.67
Net Cash Flows	19.57	2,090.83	1,820.35	1,261.29	1,044.13
CASH BALANCE					
Opening	-	19.57	2,110.40	3,930.75	5,192.04
Increase / (Decrease)	19.57	2,090.83	1,820.35	1,261.29	1,044.13
Closing	19.57	2,110.40	3,930.75	5,192.04	6,236.17

D. ESTIMATED KEY FINANCIAL METRICS: For revenue earning & recognition period:

Particulars	Mar-2026	Mar-2027	Mar-2028	Mar-2029
EBITDA Margin	42.50%	35.66%	39.51%	39.51%
Net Profit Margin	26.05%	19.85%	24.01%	26.67%
Times Interest Earned (EBIT/Interest Exp.)	7.40	4.66	7.00	21.00
Interest Coverage Ratio	2.27	12.88	17.45	52.34
Return on Equity	83.59%	38.48%	36.50%	33.80%

E. NET PRESENT VALUE (NPV) & INTERNAL RATE OF RETURN (IRR):

Particulars	Mar-2025	Mar-2026	Mar-2027	Mar-2028	Mar-2029
Unlevered Cash Flow	(3,069.70)	669.30	3,057.85	2,398.79	1,998.99
Discount Rate	11.33%				
Discount Period	0.17	1.17	2.17	3.17	4.17
Discount Factor	0.98	0.88	0.79	0.71	0.64
PV of Cash Flow	(3,015.26)	590.51	2,423.20	1,707.41	1,277.99
NPV	INR 2,983.85 Lakhs				
IRR	46.65%				

Calculation of Discount Rate				
Component	Amount (In Lakhs)	Weight	Cost	Weighted Cost
Equity	4,462.50	59.80%	11.68%	6.98%
Debt	3,000.00	40.20%	10.00%	2.85%
WACC				9.83%
Company Risk Premium				1.50%

Appropriate Discount Rate

11.33%

* Nifty 50 returns CAGR in the last 10 years is assumed as Cost of Equity (Ref: NSE website)

F. DEBT SERVICE COVERAGE RATIO (DSCR):

(INR Lakhs except DSCR)

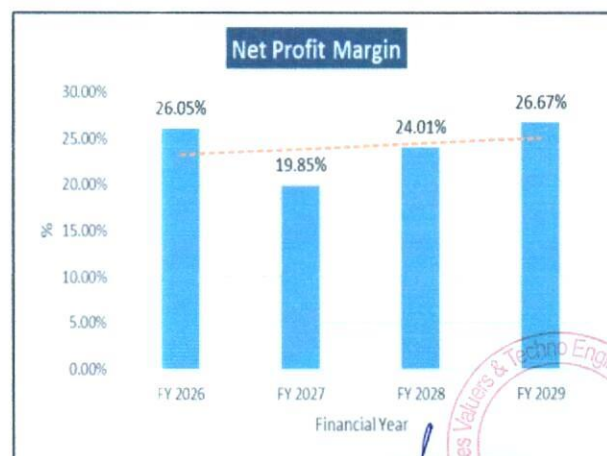
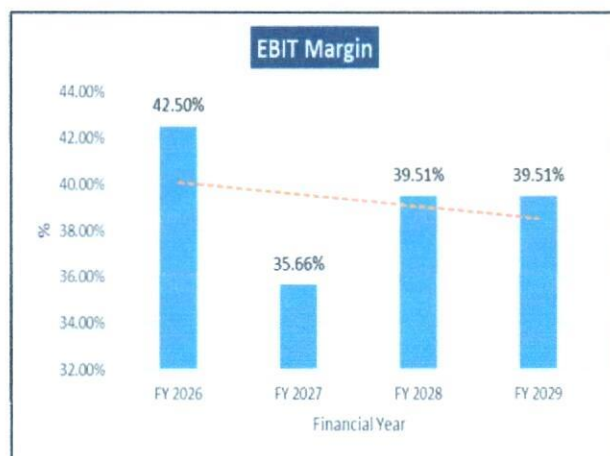
Particulars	Mar-2026	Mar-2027	Mar-2028	Mar-2029	Total
Net Operating Cash Flow	669.30	3057.85	2398.79	1998.99	8124.93
Total Inflow	669.30	3057.85	2398.79	1998.99	8124.93
Instalment of T/L	83.33	1000.00	1000.00	916.67	3000.00
Int. on Term Loan	295.14	237.50	137.50	38.19	708.33
Total Outflow	378.47	1237.50	1137.50	954.86	3708.33
D.S.C.R.	1.77	2.47	2.11	2.09	2.19
Average D.S.C.R.	2.19				

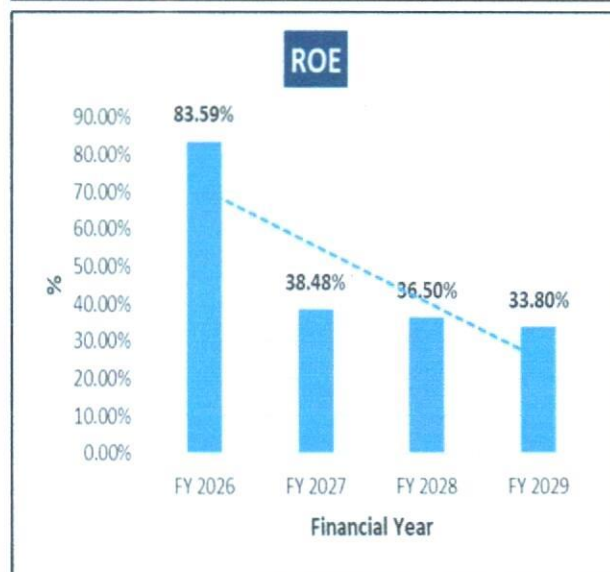
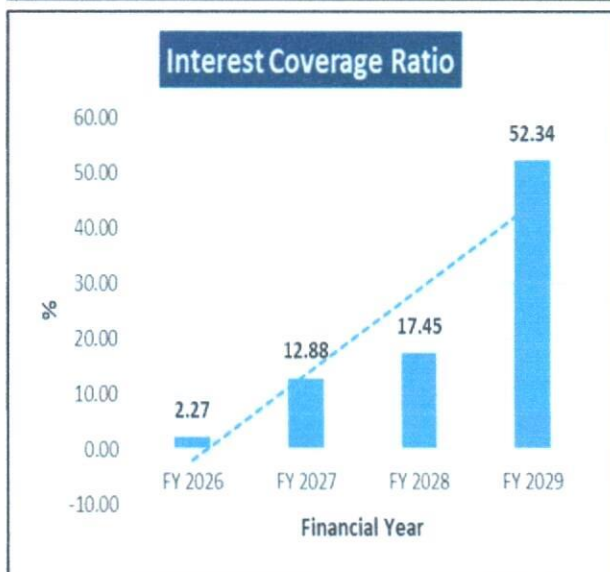
G. SENSITIVITY ANALYSIS:

The proposed project is found comparatively more sensitive with respect to the revenue, than the cost of raw material and any surge in the interest rate. Sensitivity analysis of the project with respect to 5% & 10% decrease in the revenue, 5% & 10% increase in the cost of construction and 1% increment in the proposed interest rate has been shown in the below table:

Sensitivity Analysis of D.S.C.R.		
S. No.	Particular	Average D.S.C.R.
1.	As a Base Case	2.19
2.	If the projected revenue decreased by 5%	2.09
3.	If the projected revenue decreased by 10%	1.95
4.	If the projected Total Cost of construction increased by 5%	2.16
5.	If the projected Total Cost of construction increased by 10%	2.13
6.	If interest rate is increased by 1%	2.15

2. GRAPHICAL REPRESENTATION OF KEY FINANCIAL METRICS:





3. REVENUE BUILD-UP

The analysis is based on assumptions with regards to current financial environment, construction period, sales phasing whereas at the time of actual implementation the situation might be different altogether. However, it is pertinent to note that the assumptions may vary, and any different assumption may produce different financial results. Below tables summarizes the potential revenue streams and the expected revenue collection:

FLOORS	Vo of Units	Total Area	Unit Sold	Area Sold (In Sq. Ft)	Amount Received (In Lacs)	Amount Pending (In Lacs)	Units Unsold	Area Unsold (In Sq. Ft)	Rate (In INR) Per Sq. Ft.	Expected Revenue From Unsold Revenue (In Lacs)	Total Revenue to be received (In Lacs)	Total Revenue Earned (In Lacs)
		(A.)	(B.)	(C.)	(D.)	(E.)	(F.)	(G)	(H)	(I = G*H)	(J=E+I)	(K=D+J)

Commercial Space												
Shop LGF	17	7,481	10	4,569	116.53	201.43	7	2,912	21,000.00	611.52	812.95	929.48
Commercial anchors LGF	5	9,015	1	1,443	-	63.95	4	7,572	10,000.00	757.20	821.15	821.15
Shops GF	29	12,161	25	10,497	319.02	508.81	4	1,664	22,000.00	366.08	874.89	1,193.91
Commercial Anchor GF	4	7,403	2	3,207	-	93.59	2	4,196	11,000.00	461.56	555.15	555.15
Shops FF	29	12,161	16	6,320	161.61	352.17	13	5,841	15,000.00	876.15	1,228.32	1,389.93
Commercial Anchor FF	4	7,403	0	-	-	-	4	7,403	8,000.00	592.24	592.24	592.24
Office Units at 4 th floor	56	13,748	56	13,748	251.00	271.55	0	-	-	-	271.55	522.55
Office Units at 5 th floor	41	18,000	38	16,472	226.71	315.49	3	1,557	6,000.00	93.42	408.91	635.62
Office Units at 6 th floor	41	18,000	34	14,250	223.56	250.13	7	3,750	6,000.00	225.00	475.13	698.69
Office Units at 7 th floor	65	15,623	65	15,623	284.32	276.65	0	-	-	-	276.65	560.97
Studio Apartments at 9 th floor	18	12,835	17	12,110	147.10	214.28	1	725	5,500.00	39.88	254.16	401.26
Studio Apartments at 10 th floor	18	12,835	18	12,835	151.43	196.66	0	-	-	-	196.66	348.09
Studio Apartments at 11 th floor	18	12,835	18	12,835	163.04	176.74	0	-	-	-	176.74	339.78
Studio Apartments at 12 th floor	18	12,835	18	12,835	192.99	169.85	0	-	-	-	169.85	362.84
Restaurants at 2 nd floor	2	4,200	0	-	-	-	2	4,200	8,350.00	350.70	350.70	350.70
Banquets	2	36,000	0	-	-	-	2	36,000	8,350.00	3,006.00	3,006.00	3,006.00
Total	367	2,12,535	318	1,36,744	2237.31	3091.3	49	75,820		7,379.75	10,471.05	12,708.36

The Projected revenue to be received from the balance remuneration (i.e., INR 30.91 crores) of units already sold (i.e., 318), can be demanded by the company, once it attains its occupation certificate after completing the work. Based on the assumptions and data provided by the management, balance remuneration can be realized as follows:

S. No.	Projected Year	Percentage of remuneration realized	Amount of remuneration realized (In Lakhs)
1	By the end FY 2025-2026	70%	2,163.91
2	By the end FY 2026-2027	30%	927.39
	Total	100%	3,091.30

The Projected revenue to be received from units unsold is assumed to be realized gradually in next 4 years, upon sale of these units. We have assumed that, in initial year units sold will be less, as company will be focused on acquiring loan and completing its work. But this sale will gain its pace in 2nd and 3rd year, as company main focus shall be on marketing of these units. These Projections can be seen as follows:

S. No.	Projected sale of units	Percentage of units sold	Approx. No. of units sold	Approx. Amount of remuneration Realized (in lakhs)			
				FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
1	1 st Lot	15%	7	332.09	553.48	221.39	-
2	2 nd Lot	55%	27	405.89	1,623.54	1,217.66	811.77
3	3 rd Lot	30%	15	-	-	996.27	1,217.66
	Total	100%	49	737.97	2,177.02	2,435.32	2,029.43
Grand Total				7,379.75			

Based on the assumptions and data provided by the management, amount from unsold units can be realized as follows:

S. No.	Projected sale of units	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
1	1 st Lot	30%	50%	20%	-
2	2 nd Lot	10%	40%	30%	20%
3	3 rd Lot	-	-	45%	55%

4. LOAN AMORTIZATION SCHEDULE:

A. DETAILS OF TERM LOAN

PARTICULARS	DETAILS
Total loan amount	INR 3,000.00 Lakhs
Rate of Interest Used for Calculation	10.00%
1st Disbursement	March 2025
IDC Start & End Month	March 2025 – June 2025
IDC Period (construction period)	4 Months
Moratorium Period	12 Months (Till February 2026)
COD	1 st July 2025
Repayment Start	March 2026
Repayment End	February 2029
Repayment Period	36 Months
Total Period	48 Months

B. REPAYMENT SCHEDULE

(INR Lakhs)					
Financial Year (FY)	Mar-25	Mar-26	Mar-27	Mar-28	Mar-29
Opening Balance	0.00	1,500.00	2,916.67	1,916.67	916.67
Disbursement	1,500.00	1,500.00	0.00	0.00	0.00

Repayment	0.00	83.33	1000.00	1000.00	916.67
Closing balance	1,500.00	2,916.67	1,916.67	916.67	-
Interest	0.00	224.31	237.50	137.50	38.19
IDC	12.50	70.83	0.00	0.00	0.00
TL Interest	12.50	295.14	237.50	137.50	38.19

Note: Interest during Construction (IDC) is assumed to be paid from March 2025 to June 2025 by the company @ 10.00%. As per the information provided by the company, the promoters/company will pay the IDC from its own sources such as cash accruals from the project. Hence, as requested by the client, it is not included in the cost of the project.

5. KEY ASSUMPTIONS & BASIS:

S. No.	Item	Assumptions and Basis														
1.	General	<p>a. The projections of the firm are done for the period from FY 2024-25 to FY 2028-29 (5 years) to cover the term loan period.</p> <p>b. We have considered Revenue and cost recognition-based model while making the future financial projections.</p>														
2.	Pricing (Average Selling Price per sq. ft.)	<p>a. As per data/information shared by the client, the company will be selling Shops, Anchor Shops, Office Space, Studio Apartments, Restaurant and Banquet Halls in terms of super area.</p> <table><tr><th>Type of Units</th><th>Rate (per Sq. Ft.)</th></tr><tr><td>Shops</td><td>15,000 to 22,000</td></tr><tr><td>Commercial Anchor Shops</td><td>8,000 to 11,000</td></tr><tr><td>Office Units</td><td>6,000</td></tr><tr><td>Studio Apartments</td><td>5,500</td></tr><tr><td>Restaurants</td><td>8,350</td></tr><tr><td>Banquets</td><td>8,350</td></tr></table> <p>b. As per secondary and tertiary research, industry trend and pricing offered in the nearby societies and data/information available in public domain, we found that the price per sq. ft. to be reasonable and on conservative side and is in the line with market trends.</p> <p>c. Factors such as prominent location, experience of promoters, latest data in public domain, information collected during survey, peers</p>	Type of Units	Rate (per Sq. Ft.)	Shops	15,000 to 22,000	Commercial Anchor Shops	8,000 to 11,000	Office Units	6,000	Studio Apartments	5,500	Restaurants	8,350	Banquets	8,350
Type of Units	Rate (per Sq. Ft.)															
Shops	15,000 to 22,000															
Commercial Anchor Shops	8,000 to 11,000															
Office Units	6,000															
Studio Apartments	5,500															
Restaurants	8,350															
Banquets	8,350															

		<p>pricing has been considered to decide the said prices of proposed units.</p> <p>References:</p> <p>https://www.99acres.com/shop-for-sale-in-raj-nagar-extension-ghaziabad-616-sq-ft-sp-id-B80029875</p> <p>https://www.99acres.com/shop-for-sale-in-raj-nagar-extension-ghaziabad-100-sq-ft-r4-sp-id-L65437016</p> <p>https://www.99acres.com/shop-for-sale-in-emenox-brave-hearts-plaza-raj-nagar-extension-ghaziabad-378-sq-ft-sp-id-V79323373</p> <p>https://www.99acres.com/shop-for-sale-in-the-grand-plaza-raj-nagar-extension-ghaziabad-450-sq-ft-sp-id-R79735369</p> <p>https://www.99acres.com/coworking-space-for-sale-in-jyotisuper-the-hub-raj-nagar-extension-ghaziabad-345-sq-ft-sp-id-V79990331</p> <p>https://www.99acres.com/bare-shell-office-space-for-sale-in-raj-nagar-extension-ghaziabad-502-sq-ft-sp-id-O80551123</p>
3.	Revenue Build up	<p>a. Total income for the financial years during the forecasted period will be generating from selling of Shops, Anchor Shops, Office Space, Studio Apartments, Restaurant and Banquet Halls.</p> <p>b. The company had already sold 318 units out of the total 367 units. The Projected revenue to be received from the balance remuneration (i.e., 30.91 crores) of units already, can be demanded by the company, once it attains its occupation certificate after completing the work.</p> <p>c. The Projected revenue to be received from unsold 49 units is assumed to be realized gradually in next 4 years, upon sale of these units. We have assumed that, in initial year units sold will be less, as company will be focused on acquiring loan and completing its work. But this sale will gain its pace in 2nd and 3rd year, as company main focus shall be on marketing of these units.</p>

4.	Expenses	<p>a. The proposed project's total construction cost is approx. INR 6,500.00 Lakhs. Out of this, INR 3614.08 Lakhs (including the project clearance fees) has already incurred by the company as per the details shared with us.</p> <p>b. As per the details shared by the client/company, the company will incur project clearance fees of ~INR 700.00 Lakhs which includes, Pollution (CTE & CTO), Water Control Board (Borewell), GDA EDC Charges, GDA Compounding Charges & Fire NOC.</p> <p>c. Contingency cost of INR 37.50 Lakhs (~0.50% of Hard Cost) has been considered based on general assumption and professional experience.</p>
5.	Term Loan	<p>a. For the total project cost of INR 7,462.50 lakhs, the company had already completed the works amounting to INR 3,839.08 lakhs (including the cost of land) as per the Engineers' Certificate dated 14.01.2025 shared with us. For the work completed till now, the project had been funded through promoter's contributions of INR 1,601.77 lakhs and INR 2,237.31 lakhs from advances from customers with respect to the units booked.</p> <p>b. For the remaining work to be completed amounting to INR 3,623.42 lakhs, the project is proposed to be funded through a term loan of INR 3,000.00 lakhs, INR 300.00 lakhs from promoter's margin and INR 323.42 lakhs will be from advances from customers with respect to the units booked.</p> <p>c. As per the details shared with us, the project is scheduled to be achieving the COD on 1st July 2025. The loan repayment period will be 36 months, i.e., from March 2026 to February 2029. The interest rate is considered as 10.00% as per the latest information provided by the client/company for the whole period of the term loan.</p>

		a. The tenure of the loan will be 48 Months in which first repayment will be made in FY 2026-27.
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Conclusion:

1. DSCR, EBITDA and Net Profit margin are positive in all the projected relevant years. The Project has achieved DSCR of more than 1 during the loan repayment period.
2. Average DSCR, EBIT margin, Net Profit margin is 2.19, 39.30%, and 24.15% respectively during the estimated period. The Project is having a positive NPV and IRR of INR 2,983.85 Lakhs and 46.65% respectively at the base cases while it may vary with changes in the assumptions & micro and macro-economic trends considered as on date.
3. Based on the above key financial ratios of the project during the forecast period for the proposed project shows that the project looks financially and economically viable if the Project company & promoters are able to maintain sales phasing, revenue and also able to contain cost as assumed above. However, the above-mentioned projections are calculated on the basis of the plan shared by the client/company. If the company differs from the approved plan during the implementation, the projections may differ resulting to altered concluded viability.

[Handwritten signature]
[Circular stamp: R.K. Associates Valuers & Techno Engineers, Consultants (P) Ltd. Valuation Centre of Excellence & Research Centre]

PART M

CONCLUSION

Based on the technological, economic and market analysis done above, various Industry assumptions taken, pricing to be adopted by the company, the Project appears to be Techno-commercially viable subject to the risks, threats, weaknesses, limitations of the services and equipment as detailed previously.




As per financial projections for the estimated period, **Average DSCR, Average EBIT Margin and Average Net Profit Margin** of the project are **2.19, 39.30% and 24.15%** respectively, where higher DSCR is the indicator of the project capability to pay out its outstanding debt and EBITDA margin shows the capability of the project to generate the operating profits over the forecasted period. The proposed facility is having a positive **NPV and IRR** as **INR 2,983.85 Lakhs and 46.65%** respectively. While it is not avoidable that the future projections may change in the upcoming years due to various factors impacting the operation, managerial, financial efficiency and economies of scale of the project.

It would be depending on the management's capability in future that how efficiently the company adopts marketing and advertisement strategy, supply chain and carry out inventory & resource management to achieve higher profitability. After considering the demand and supply of the commercial units in the region of Raj Nagar Extension, Ghaziabad and financial analysis of the project based on the assumptions taken over the projected period, it appears reasonable to comment that the proposed project is **"Technically, Economically & Commercially"** viable subject to current assumptions considered and occurring the same in the upcoming years same as the forecasted period which is dependent on the sincerity and efforts of the management and various micro and macroeconomic & industry situation.

We have tried our level best to analyse the Project techno-economic feasibility of the Project based on the industry research, Project information and various futuristic assumption taken within the limitations and challenges came in front of us. However, achieving the financial milestones depends on the ability, sincerity and efforts of the company, promoters and its key management to maintain the projected revenue level Y-o-Y basis keeping the fact in mind that the project is found sensitive with respect to the down side fluctuation in the revenue.



Declaration	i. The undersigned does not have any direct/indirect interest in the above property/project/company. ii. The information furnished herein is true and correct to the best of our knowledge, logical and scientific assumptions. iii. This TEV Report is carried out by our Financial Analyst team on the request from Punjab National Bank, MCC-2 Branch, Meerut. iv. Meeting of Financial projections will be subject to the market & economy stability factors, judicious business operations and proper & timely implementation of the project and putting proper plan for achieving high productivity, efficiency and achieving cost saving benefits to increase profitability. v. We have submitted TEV report to the client.
Number of Pages in the Repost	82
Enclosed Documents	Disclaimer & Remarks 71-74
Place	Noida
Date	25 th February 2025

FOR ON BEHALF OF M/S. R.K. ASSOCIATES VALUER & TECHNO ENGINEERING CONSULTANTS PVT. LTD.		
SURVEYED BY	PREPARED BY	REVIEWED BY
Mr. Atul Gola	Mr. Rachit Gupta	Mr. Gaurav Kumar
		



PART N

DISCLAIMER | REMARKS

1. No employee or member of R.K Associates has any direct/ indirect interest in the Project.
2. This report is prepared based on the copies of the documents/ information which the Bank/ Company has provided to us out of the standard checklist of documents sought from them and further based on our assumptions and limiting conditions. The client/owner and its management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us has been relied upon in good faith and we have assumed that it is true and correct in all respect. I/We shall not be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or wilful default on part of the owner, company, its directors, employee, representative or agents. Verification or cross checking of the documents provided to us from the originals or from any Govt. departments/ Record of Registrar has not been done at our end since this is beyond the scope of our work. If at any time in future, it is found or came to our knowledge that misrepresentation of facts or incomplete or distorted information has been provided to us then this report shall automatically become null & void.
3. Legal aspects for e.g., investigation of title, ownership rights, lien, charge, mortgage, lease, sanctioned maps, verification of documents, etc. have not been done at our end and same has to be taken care by legal expert/ Advocate. It is assumed that the concerned Lender/ Financial Institution has satisfied them with the authenticity of the documents, information given to us and for which the legal verification has been already taken and cleared by the competent Advocate before requesting for this report. I/ We assume no responsibility for the legal matters including, but not limited to, legal or title concerns.
4. This report is a general analysis of the project based on the scope mentioned in the report. This is not an Audit report, Design document, DPR or Techno feasibility study. All the information gathered is based on the facts seen on the site during survey, verbal discussion & documentary evidence provided by the client and is believed that information given by the company is true best of their knowledge.
5. This Techno Economic-Viability study is prepared based on certain futuristic assumption which are intra dependent on economic, market and sectorial growth condition in future and socio-economic, socio-political condition at macro and micro level.
6. Meeting of assumption and financial ratio will entirely depend on the sincerity and efforts of the company, promoters and its key managerial performance.


7. All observations mentioned in the report is only based on the visual observation and the documents/ data/ information provided by the client. No mechanical/ technical tests, measurements or any design review have been performed or carried out from our side during Project assessment.
8. This report has been diligently prepared by our techno-financial team to the best of their ability. However, it's important to note that the recommendations provided in this Total Economic Viability (TEV) assessment do not imply an endorsement, validation, or certification of the accuracy or completeness of the disclosed information by the involved stakeholders. Furthermore, we do not claim or endorse that the opinions presented herein are the sole best course of action for decision-makers to follow. There may exist additional approaches and inputs that have not been covered within this report or fall outside the scope of this report.
9. Bank/FII should **ONLY** take this report as an Advisory document from the Financial/ Chartered Engineering firm and its specifically advised to the creditor to cross verifies the original documents for the facts mentioned in the report which can be availed from the borrowing company directly.
10. In case of any default in loans or the credit facility extended to the borrowing company, R.K Associates shall not be held responsible for whatsoever reason may be and any request for seeking any explanation from the employee/s of R.K Associates will not be entertained at any instance or situation.
11. The documents, information, data provided to us during the course of this assessment by the client are 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.
12. This report only contains general assessment & opinion as per the scope of work evaluated as per the information given in the copy of documents, information, data provided to us and/ and confirmed by the owner/ owner representative to us at site which has been relied upon in good faith. 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.
13. We have relied on data from third party, external sources & information available on public domain also to conclude this 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 data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context, however still we can't vouch its authenticity, correctness or accuracy.

14. This Report is prepared by our competent technical team which includes Engineers and financial experts & analysts.
15. This is just an opinion report and doesn't hold any binding on anyone. It is requested from the concerned Financial Institution which is using this report for taking financial decision on the project that they should consider all the different associated relevant & related factors also before taking any business decision based on the content of this report.
16. All Pages of the report including annexure 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.
17. 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.
18. Defect Liability Period is **15 DAYS**. We request the concerned authorized reader of this report to check the contents, data and calculations in the report within this period and intimate us in writing if any corrections are required or in case of any other concern with the contents or opinion mentioned in the report. Corrections only related to typographical, calculation, spelling mistakes, incorrect data/ figures/ statement will be entertained within the defect liability period. Any new changes for any additional information in already approved report will be regarded as additional work for which additional fees may be charged. No request for any illegitimate change in regard to any facts & figures will be entertained.
19. R.K Associates encourages its customers to give feedback or inform concerns over its services through proper channel at valuers@rkassociates.org in writing within **15 days** of report delivery. After this period no concern/ complaint/ proceedings in connection with the Techno- Economic Viability Study Services will be entertained due to possible change in situation and condition of the subject Project.
20. 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.

21. This Techno Economic Viability Study report is governed by our (1) Internal Policies, Processes & Standard Operating Procedures, (2) Information/ Data/ Inputs given to us by the client and (3) Information/ Data/ Facts given to us by our field/ office technical team. Management of R.K Associates never gives acceptance to any unethical or unprofessional practice which may affect fair, correct & impartial assessment and which is against any prevailing law. In case of any indication of any negligence, default, incorrect, misleading, misrepresentation or distortion of facts in the report then it is the responsibility of the user of this report to immediately or at least within the defect liability period bring all such act into notice of R.K Associates management so that corrective measures can be taken instantly.
22. R.K Associates never releases any report doing alterations or modifications from pen. In case any information/ figure of this report is found altered with pen then this report will automatically become **null & void**.
23. If this report is prepared for the matter under litigation in any Indian court, no official or employee of R.K Associates will be under any obligation to give in person appearance in the court as a testimony. For any explanation or clarification, only written reply can be submitted on payment of charges by the plaintiff or respondent which will be 10% of the original fees charged where minimum charges will be Rs. 15,000/.



EXTRACTS OF IMPORTANT STATUTORY APPROVALS PROVIDED BY THE CLIENT


Government of India
Form GST REG-06
(See Rule 14(1))

Registration Certificate

Registration Number : 09AAACJ395F1ZG

1.	Legal Name	JYOTISUPER CONSTRUCTION AND HOUSING PVT LTD			
2.	Trade Name, if any	JYOTISUPER CONSTRUCTION AND HOUSING PVT LTD			
3.	Constitution of Business	Private Limited Company			
4.	Address of Principal Place of Business	2, MALL ROAD, AHINSA KHAND, INDIRAPURAM, GHAZIABAD, GHAZIABAD, Ghazabad, Uttar Pradesh, 201001			
5.	Date of Liability	01/07/2017			
6.	Period of Validity	From	01/07/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				

Signature

Name _____

Designation _____

Jurisdictional Office _____

Date of issue of Certificate: 21/09/2017

Note: The registration certificate is required to be prominently displayed at all places of business in the State.

This is a system generated digitally signed Registration Certificate issued based on the deemed approval of the application for registration.

State Level Environment Impact Assessment Authority, Uttar Pradesh

Directorate of Environment, U.P.
Shri Khushwant Singh, Nagar, Lucknow, 226 010
Phone: 191-522-2900/542, Fax: 191-522-2900/542
E-mail: denvp@up.gov.in
Website: www.denvp.gov.in

To: Shri. Abhi Dinesh,
230, Sector 1, Charanjay Vihar,
Ghaziabad, U.P. 201002

Ref. No.: 789 / 2017 (Environmental Clearance)

Sub: **Environmental Clearance for Proposed Project (M/S Jyoti Super Construction & Housing Pvt. Ltd.) at Khazra, No. 1181(M) & 1183(M) Village, Nagar, Ghaziabad, and State, Uttar Pradesh, M/S Jyoti Super Construction & Housing Pvt. Ltd.**

Intense refer to your application letter dated 10/06/2017 & dated 01/07/2017 addressed to the Chairman/Secretary, State Level Environment Impact Assessment Authority (SEIAA) and Director, Directorate of Environment, Govt. of U.P. dated 01/07/2017 and 01/07/2017 to the undersigned dated 10/07/2017.

A presentation was made by the project proponent along with the following documents:

- The environmental clearance is sought for Project (M/S Jyoti Super Construction & Housing Pvt. Ltd.) at Khazra, Nagar, Ghaziabad, and State, Uttar Pradesh.
- The project is located at Khazra, Nagar, Ghaziabad, and State, Uttar Pradesh.
- The project is located at Khazra, Nagar, Ghaziabad, and State, Uttar Pradesh.

1.	Total Project Area	1181(M) & 1183(M)
2.	Estimated Water Requirement	1181(M) & 1183(M)
3.	Estimated Water Requirement	1181(M) & 1183(M)
4.	Estimated Water Requirement	1181(M) & 1183(M)
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70.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
71.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
72.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
73.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
74.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
75.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
76.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
77.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
78.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
79.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
80.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
81.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
82.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
83.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
84.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
85.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
86.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
87.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
88.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
89.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
90.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
91.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
92.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
93.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
94.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
95.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
96.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
97.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
98.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
99.	Estimated wastewater generation and treatment	1181(M) & 1183(M)
100.	Estimated wastewater generation and treatment	1181(M) & 1183(M)

[illegible]



गाजियाबाद विकास प्राधिकरण
(गजियाबाद विकास प्राधिकरण का अधिनियम 1973)

पत्रांक: 223

गजियाबाद/जोन-1/2020-21

गजियाबाद संख्या

MAP20190206144122753

संका सं.

मानचित्र स्वीकृति पत्र

श्री ज्योति सुपर कन्स्ट्रक्शन एण्ड हाउसिंग प्रा. लि.
द्वारा आवेदनकर्ता श्री उदयवीर सिंह
अफिस-1210, टावर-ए, कोरेन्डम, ए-41,
सेक्टर-62, नईएडा।

सहोदय,

- आपके प्राप्ति पत्र दिनांक 07.02.19 के संदर्भ में स्वयं से 118.1 मि. से 118.3 मि. घाम नुसार जिला गजियाबाद पर प्रस्तुत नै-आउट मानचित्र पर निर्माणरूपित इलाके के साथ स्वीकृति प्रदान की जाती है:-
- यह मानचित्र स्वीकृति दिनांक 26.10.2019 से जवत पत्र वर्ष अर्थात दिनांक 25.10.2024 तक वैध है।
 - मानचित्र की इस स्वीकृति से सम्बन्धित किसी भी शायकीय विध्वंस स्थानीय विकास (जिसे नगर पालिका, जे.डी.ओ. आदि) अथवा किसी अन्य व्यक्ति का अधिकार नहीं प्रभावित नहीं होता है।
 - भवन मानचित्र नियम प्रयोग में होना स्वीकृत करारा गया है इसी प्रयोग में आया जायेगा।
 - यदि भविष्य में विकास कार्य होना कोई विकास व्यवसाय जायेगा तो यह विकास किसी आपत्ति के दाय होगा।
 - ज भूमि विकास कार्य को उपयुक्त नहीं होगी इसे सामान्य अथवा किसी स्थानीय विकास/प्राधिकरण की विकास करने का कोई विधेयता नहीं है।
 - सम्बन्धित विधेयता इस तरह से लम्बे अवधि में मानचित्र स्वीकृति की ओर न लुने।
 - किसी भी नगर में निर्धारित इलाके के अन्दर एक भवन उपविधि के नियमों के विकास कोई निर्धारित कार्य नहीं किया जायेगा।
 - सम्बन्धित इलाके में अथवा सरकारी भूमि पर कोई विधेयता सम्बन्धी (निलिखत मैपिंग) नहीं स्वीकृति जायेगी तथा गले जाने की विधेयता का पूर्ण प्रमाण प्रदान करना होगा।
 - स्वीकृत मानचित्रों का एक सेट स्थान पर रखना होगा जहाँ इसकी प्रमाण पर जायेगी भी जायेगी तो न गले तथा निर्धारित कार्य स्वीकृत मानचित्रों स्वीकृति/अनुमति प्रदान के अनुसार हो करारा जायेगा तथा भवन के सम्बन्धित की भी विधेयता नहीं की होगी।
 - यह मानचित्र (उप) नगर योजना एवं विकास अधिनियम-1973 की धारा 15 के अन्तर्गत किसी अन्य धारा के साथ स्वीकृति करने वाले है तो यह धारा भी लागू होगी।
 - सम्बन्धित पर अथवा क्षेत्र में निर्धारित से अधिक कोई अन्य नहीं बनाने जायेगा। यह कार्य अपनी ही भूमि पर करारा।
 - सुपरिस्ट्रक्चर एवं स्टेसीफिकेशन की विधेयता/नियम का पालन करना होगा।
 - आप इस प्रस्तुत शपथ पत्र एक इम्प्लीमेंटेशन रीपोर्ट दिनांक 04.05.19 से 03.05.2019 को प्रदान करना होगा।
 - पर्यवेक्षण की दृष्टि से (उप) राज्य वन नीति अधिनियम के अन्तर्गत काम से काम (उ) पेड़ लगाना एवं पेड़ स्वीकृति प्रदान के अनुसार हीन एरिया का विकास किया जाना अनिवार्य है।
 - स्वीकृत मानचित्र इसकी साथ सम्बन्धित है। भवन कार्य सम्पन्न होने के एक माह के अन्दर निर्धारित प्रमाण में कार्य पूरा होने का प्रमाण पत्र प्रदान करने के लिये सम्बन्धित पर देना होगा तथा (यदि) व प्रमाण पत्र नियम भवन की प्रमाण से न लुने।
 - भवन उपकरण से पूर्व भवन सम्पुर्ण प्रमाण पत्र प्रदान करना अनिवार्य होगा।
 - 12 मी. से अधिक ऊँचे सम्पन्न प्रकृति के भवन तथा सम्पन्न अवस्था/प्रमाण सुविधाओं से सम्बन्धित भवनों में नियमानुसार भूकम्परोधी व्यवस्था सुनिश्चित करनी होगी।



NO. 18/2020/344/1280-1285
JYOTISUPER CONSTRUCTION AND HOUSING (PVT) LTD.
SHOP NO. 1 & GROUND FLOOR,
JYOTISUPER STREET, NOOR NAGAR
RAJ NAGAR EXTENSION, GHAZIABAD
201017

भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA

Date: 16-11-2020
Valid upto: 16-11-2024

No Objection Certificate for Height Clearance

- This NOC is issued by Airports Authority of India (AAI) in pursuance of commitments considered in and as per the provisions of Civil Aviation Ministry of India (Ministry of Civil Aviation) under GSR 751 (E) dated Feb-Sep-2014 for Safe and Regular Aerial Operations.
- This office has no objection to the construction of the proposed structure as per the following details:

NOC No.	NAPD/NORT/111120/510156
Applicant Name*	Rampal Singh
Site Address*	JYOTISUPER CONSTRUCTION AND HOUSING PVT. LTD., KHASRA NO. 1181(m), 1183(m), NOOR NAGAR, RAJ NAGAR EXTENSION, GHAZIABAD 201017, GHAZIABAD, Ghaziabad, Uttar Pradesh
Site Coordinates*	28 42 20.46N 77 26 05.88E, 28 42 21.75N 77 26 04.57E, 28 42 19.62N 77 26 05.20E, 28 42 19.92N 77 26 05.45E, 28 42 21.77N 77 26 05.48E, 28 42 19.57N 77 26 06.26E, 28 42 21.87N 77 26 06.77E, 28 42 20.46N 77 26 07.20E, 28 42 21.34N 77 26 07.81E
Site Elevation in mms AMSL as submitted by Applicant*	214.55 M
Permissible Top Elevation in mms Above Mean Sea Level (AMSL)	264.55 M

- *As provided by applicant
- This NOC is subject to the terms and conditions as given below:
 - Permissible Top elevation has been issued on the basis of Site coordinates and Site Elevation submitted by Applicant. AAI neither owns the proposed structure nor authorizes the construction of the site coordinates & site elevation provided by the applicant. If at any stage it is established that the actual data is different, this NOC will stand null and void and action will be taken as per law. The officer in-charge of the concerned aerodrome may initiate action under the Aircraft (Demolition of Obstruction caused by Buildings and Trees etc.) Rules, 1994.
 - The Site coordinates as provided by the applicant in the NOC application has been plotted on the street view map and satellite map as shown in EXHIBURE. Applicant/Owner to ensure that the planned construction corresponds to the data in the EXHIBURE. Designated Officer shall be required for cancellation of the NOC.
 - Airport Officer or his Designated representative may visit the site (with prior coordination with applicant or owner) to ensure that NOC terms & conditions are complied with.
 - The Structure height (including any superstructure) shall be calculated by subtracting the Site elevation in AMSL from the Permissible Top Elevation in AMSL i.e. **Maximum Structure Height = Permissible Top Elevation minus (i) Site Elevation**.
 - The issue of the NOC is further subject to the provisions of Section 9-A of the Indian Aircraft Act, 1934 and any notifications issued there under from time to time including the Aircraft (Demolition of Obstruction caused by Buildings and Trees etc.) Rules, 1994.

क्षेत्रीय मुख्यालय उत्तरी क्षेत्र, परिचालन कार्यालय गैरसर रंगपुरी, नई दिल्ली - 110037 दूरभाष संख्या - 91-11-25653566
Regional headquarter Northern Region, Operational Offices Complex Rangpuri, New Delhi-110 037 Tel: 91-11-25653566



आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

AABCJ3395F

नाम / Name
JYOTI SUPER CONSTRUCTION AND HOUSING PRIVATE LIMITED

निगमन / गठन की तारीख
 Date of Incorporation / Formation
22/10/2002

17022019

प्रमाण एक
From 1
निगम का प्रमाण पत्र
Certificate Of Incorporation

सं० U45201DL2002PTC117425
 No. U45201DL2002PTC117425

1923-1924
 2002-2003

मैं एतद द्वारा प्रमाणित करता हूँ कि आज **ज्योतिसुपर कन्स्ट्रक्शन एण्ड हाउसिंग प्राइवेट लिमिटेड**.....
 कम्पनी अधिनियम 1956 (1956 का 1) के अधीन नियमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **JYOTISUPER CONSTRUCTION & HOUSING PRIVATE LIMITED**.....
 is this day incorporated under the Companies Act, 1956 (No. 1 of 1959) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० - 30 अक्टूबर, 1924 - को दिया गया है।

Given under my hand at **NEW DELHI** this **TWENTY SECOND**.....
 day of **OCTOBER** **TWO THOUSAND AND TWO**

Sd.
(जी. के. गुप्ता)
 सहायक कम्पनी रजिस्ट्रार
 Asst. Registrar of Companies
 रा. रा. क्षेत्र दिल्ली एवं हरियाणा
 N.C.T. OF DELHI AND HARYANA

AGREEMENT

THIS AGREEMENT for Sale/lease (Agreement) executed on this 24th day of Jan, 2025.

By and Between

M/s JYOTI SUPER CONSTRUCTION & HOUSING PVT. LTD., a company incorporated under the Companies Act, 1956, having its Regd. Office at D-371, T/F, Bhagwati Garden Extension, Uttam nagar, West Delhi-110059, , Corp. Office at 7,8 Jyoti super Street, Raj Nagar extension(PAN AABCJ3395F represented through its authorized representative, Mr. Naresh Gupta duly authorized vide Board Resolution dated 10th Dec 2023 hereinafter referred to as **"the Promoter"**, (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns) of the One Part;

AND

[If the Allottee is an Individual, or more than one individual]

1. Shri/Smt./Ms. Rekha
S/W/D of Neeraj
Aadhar No. 949150522176
Resident of E 504, Charms Castle Raj Nagar
Extension, Ghaziabad (UP) 201017
Tel. No. 8851726140 Fax No.
PAN No. DRKPR9227Q

hereinafter called the **"Allottee/Allottees"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

[OR]

The Promoter and Allottee/Allottees shall hereinafter collectively be referred to as the **"Parties"** and individually as a **"Party"**.

PROMOTER

1

ALOTTEE(S)

AGREEMENT

THIS AGREEMENT for Sale/lease (Agreement) executed on this 17th day of June, 2023.

By and Between

M/s JYOTI SUPER CONSTRUCTION & HOUSING PVT. LTD., a company incorporated under the Companies Act, 1956, having its Regd. Office at D-371, T/F, Bhagwati Garden Extension, Uttam nagar, West Delhi-110059, , Corp. Office at 7,8 Jyoti super Street, Raj Nagar extension(PAN AABCJ3395F represented through its authorized representative, Mr. Mohit Gupta duly authorized vide Board Resolution dated 2nd march 2021 hereinafter referred to as **"the Promoter"**, (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns) of the One Part;

AND

[If the Allottee is an Individual, or more than one individual]

2. Shri/Smt./Ms. Geetika
S/W/D of Yogesh Kumar
Aadhar No. 306402283775
Resident of 22, Old Type III, Ordnance Factory,
Muradnagar Ghaziabad (UP) 201206
Tel. No. 8461807117 Fax No.
PAN No. CXJPG6782M

PROMOTER

1

ALOTTEE(S)

AGREEMENT

THIS AGREEMENT for Sale/Lease (Agreement) executed on this 04th day of Jan, 2025.

By and Between

M/s JYOTI SUPER CONSTRUCTION & HOUSING PVT. LTD., a company incorporated under the Companies Act, 1956, having its Regd. Office at D-371, T/F, Bhagwati Garden Extension, Uttam nagar, West Delhi-110059, , Corp. Office at 7,8 Jyoti super Street, Raj Nagar extension(PAN AABCJ3395F represented through its authorized representative, Mr. Naresh Gupta duly authorized vide Board Resolution dated 10th Dec 2023 hereinafter referred to as "the Promoter", (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns) of the One Part;

AND

[If the Allottee is an Individual, or more that one individual]

1. Shri/Smt-/Ms. Aneceta Singh
S/W/D of. Sunil Singh
Aadhar No. 568125689034
Resident of. B-904, Ajnara Integrity, Raj Nagar
Extension, Ghaziabad (UP) 201017
Tel. No. 8447898989 Fax No.
PAN No. EHWPS7930C

hereinafter called the "Allottee/Allottees" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assigns).

[OR]

PROMOTER

ALOTTEE(S)



उत्तर प्रदेश UTTAR PRADESH

विक्रय पत्र अंकन - 3,80,00,00/- रुपये
 स्टाम्प अंकन 28,25,000/- रुपये

- 1 भूमि की प्रकृति व प्रकार - आवासीय
- 2 कट/परमना - खोली
- 3 मोटार/गाडी - मुरनगर, मजिस्ट्रेशन
- 4 संपत्ति का विवरण - अवधी व मुजफ्फर गंगा रोड (B4B2) (451 बस) खण्डा रोड 1 बस रोड 1.5770 हे० खण्डा रोड 1.2200 हे० कुल संपत्ति 2.7970 हे० से अधिक का 1/3 भाग काली 0.849 हे०
- 5 सड़क की चौड़ाई - मुख्य सड़क से 200 मीटर से अधिक दूरी पर स्थित है
- 6 भूमि का कुल क्षेत्रफल (खंडों में विभाजित) - 9440 वर्ग मीटर
- 7 भूमि की दर - 5000/- रुपये प्रति वर्ग मीटर
- 8 प्रतिफल की धनराशि - 3,80,00,000/- रुपये
- 9 दिया गया स्टाम्प शुल्क - 28,25,000/- रुपये
- 10 दिनांक (मद/अवधी)



उत्तर प्रदेश UTTAR PRADESH

(निकल पत्र आवारसीय भूखण्ड)

1. भूमि की प्रकृति व प्रकार - आवारसीय

2. जॉर्ड / परगना

3. मोहल्ला / ग्राम - ग्राम - नूरनगर परगना लोनी गाजियाबाद



उत्तर प्रदेश UTTAR PRADESH

विक्रय पत्र अंकन-1,80,00,000/-रुपये का,
स्टाम्प अंकन-12,60,000/-रुपये का,

शासक आदेश पत्र संख्या-सो डि को डि-5-2756/11-2006-500 (1165)/2007 लखनऊ
दिनांक 30 जून 2008 के अनुसार स्टाम्प डपट्टी अदा की गयी है.

लेखपत्र का संक्षिप्त विवरण

- | | |
|---|--|
| 1. भूमि का प्रकार | आवासीय भूमि |
| 2. जॉर्ड / परगना | लोनी |
| 3. मोहल्ला / ग्राम | ग्राम नूरनगर |
| 4. सम्पत्ति का विवरण (सम्पत्ति नं०) | खाला सो-00045,
खसरा नं० 1163 डि. |
| 5. सड़क की स्थिति (परिशिष्ट के अनुसार) सड़क से दूर
(सड़क की चौड़ाई / मुख्य मार्ग से दूरी लिखें): | मुख्य मार्ग से 200 मीटर
से अधिक दूर |

For Jyoti Super Construction & Housing Pvt. Ltd.

भारतीय गैर न्यायिक INDIA NON JUDICIAL

₹. 20000

बीस हजार रुपये

TWENTY THOUSAND RUPEES
Rs. 20000

उत्तर प्रदेश UTTAR PRADESH

क्रिय वि० अंकन-3,70,00,000/- रुपये का,
स्टाम्प अंकन-25,90,000/- रुपये का.

राशन अधिनियम पत्र संख्या- सं० वि० क्र० नि०-5-2786/11-2000-500 (1165)/2007 जखनमद
दिनांक 30 जून 2008 के अनुसार स्टाम्प ड्यूटी जमा की गयी है।

लेखपत्र का सविस्त विवरण

1. भूमि का प्रकार	अवधीय भूमि
2. वार्ड / परगना	लोनी
3. मोहल्ला / ग्राम	ग्राम नूरनगर
4. सम्पत्ति का विवरण (सम्पत्ति नं०)	खाला सं०-00245. परतल नं०-1165
5. सड़क की स्थिति (पारसिका की अनुस्मार संकेत से दूर (सड़क की चौड़ाई / मुख्य मार्ग से दूरी दिनांक) मुख्य मार्ग से 200 मीटर से अधिक दूर	

Bhati Super Enterprises/Indragarh Pvt Ltd
Ravi K. Kashyap
Active Unit September

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DRP Indragarh Police
10/5/2008
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