

PROJECT VALUATION REPORT



Details of the property under consideration:

Name of Project: "Galaxy Blue Sapphire Plaza"

Commercial project on Plot No. C – 03, Sector – 04, Greater Noida West Link Road, Greater Noida (West), Tehsil & District – Gautam Budh Nagar, Pin Code – 201 309, State – Uttar Pradesh, Country – India.

Latitude Longitude - 28°36'26.8"N 77°26'09.1"E

Thin Valuation Done for: Create STCI FINANCE LIMITED

A/B 1-802, A Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound, Off. Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013, State – Maharashtra, Country – India



Our Pan	Our Pan India Presence at :									
♀ Mumbai ♀ Thane ♀ Delhi NCR	 Aurangabad Nanded Nashik 	 Pune Indore Ahmedabad 	 Rajkot Raipur Jaipur 							

 Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East),
 Mumbai - 400 072, (M.S.), INDIA
 TeleFax : +91 22 28371325/24

⊠ mumbai@vastukala.org





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Vastu/STCI/Mumabi/06/2023/2240/2301361 30/3-462-PY Date – 30.06.2023

PROJECT VALUATION REPORT OF

"Galaxy Blue Sapphire Plaza"

<u>Commercial project on Plot No. C – 03, Sector – 04, Greater Noida West Link Road, Greater Noida (West),</u> <u>Tehsil & District – Gautam Budh Nagar, Pin Code – 201 309, State – Uttar Pradesh, Country – India.</u>

Latitude Longitude - 28°36'26.8"N 77°26'09.1"E

NAME OF DEVELOPER: M/s. GLD Infraprojects Pvt. Ltd.

Pursuant to instructions from SCTI finance, we have duly visited, inspected, surveyed & assessed the above said property to determine the fair & reasonable market value of the said property as on **26**th **June 2023** for approval of Project loan.

1. Location Details:

The property is situated at **"Galaxy Blue Sapphire Plaza**", Commercial project on Plot No. C – 03, Sector – 04, Greater Noida West Link Road, Greater Noida (West), Tehsil & District – Gautam Budh Nagar, Pin Code – 201 309, State – Uttar Pradesh, Country – India. It is about 24.50 Km. travel distance from Hazrat Nizamuddin Railway Station & 40.02 Km. travel distance from Indira Gandhi International Delhi Airport Station. Surface transport to the property is by buses, autos, taxis & private vehicles. The property is in developed locality. All the amenities like shops, banks, hotels, markets, schools, hospitals, etc. are all available in the surrounding locality.

2. <u>Developer Details</u>:

Name of builder	M/s. GLD Infraprojects Pvt. Ltd.
RERA Number	UPRERAPRJ7182
Register office address	19th Floor, Office Tower, C-003, Galaxy Blue Sapphire Plaza,
	Sector 4, Greater Noida West, Gautam Buddha Nagar, Uttar
	Pradesh, 201305.
Contact Numbers	Contact Person:
Think.	Mr. Sonu Agrawal (CA of Company)
1111118.	Mobile No. +91 8130344433
	Mr. Puneet Bansal (Accountant of Company)
	Mobile No. +91 7678648990
E – mail ID and Website	v.casonu@gmail.com
	accounts@thegalaxygroup.com

3. Boundaries of the Property:

Mumbai

Thane

www.vastukala.org

Our Pan India Presence at :

🕈 Nanded

🕈 Delhi NCR 🛛 💡 Nashik

💡 Auranaabad

Pune

💡 Indore

🕈 Ahmedabad 📍 Jaipur

Direction	Particulars	CONSULTANT
On or towards North	Internal Road	Valuers & Appraisers
On or towards South	Noida – Greater Noida Link Road	Arctinets a Interior Designers Chartered Engineers (I) TEV Consultants
On or towards East	Crossing Republic Road	Lender's Engineer
On or towards West	Under Construction Building	50 MH2010 PTG20

💡 Rajkot

💡 Raipur

Regd. Office : B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), Mumbai - 400 072, (M.S.), INDIA

TeleFax : +91 22 28371325/24

⊠ mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093

To, The Branch Manager, STCI FINANCE LIMITED

A/B 1-802, A Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound, off. Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013, State – Maharashtra, Country – India

VALUATION REPORT (IN RESPECT OF PROJECT VALUATION REPORT)

	General
1.	Purpose for which the valuation is made : As per request from STCI Finance Limited, Lower Parel (West) fair market value of the property for lending purpose.
2.	a) Date of inspection : 26.06.2023
	b) Date on which the valuation is made : 30.06.2023
3.	List of documents produced for perusal
	 Copy of Lease Deed E – Stamp No. IN-UP017675426175840 dated 11.03.2016 between Greater Noida Industrial Development Authority (The Lessor) and M/s. GLD Infraprojects Pvt. Ltd. (The Lessee). Copy of Approved Building Plan Letter No. PLG / (BP) 3743 / FTS No. 7633 dated 17.10.2016 issued by
	Greater Noida Industrial Development Authority.
	3. Copy of Approved Plan No. BP – 3743 / 7633 dated 17.10.2016 issued by Greater Noida Industrial Development Authority.
	Approved Upto: 3 Basement Floor + Ground Floor + 1st to 21st Upper Floor
	 Copy of Part Occupancy Certificate No. PLG/(BP)3743C/5600 dated 24.11.2020 issued by Greater Noida Industrial Development Authority.
	 Copy of Occupancy Certificate No. CC – 1045 dated 05.10.2021 issued by Greater Noida Industrial Development Authority.
	 Copy of Occupancy Certificate No. CC – 2275 dated 24.09.2022 issued by Greater Noida Industrial Development Authority.
	7. Copy of Land Payment Details Letter No. GN/Commercial/2022/2342 dated 23.09.2022 issued by Greater Noida Industrial Authority.
	8. Copy of RERA Certificate UPRERAPRJ7182 issued by Uttar Pradesh Real Estate Regulatory Authority.
	9. Copy of Electricity Bill Consumer No. 2000169730 dated 19.10.2022 issued by Noida Power Company Limited.
	Project Name : Galaxy Blue Sapphire Plaza, Commercial project (With address & phone nos.) : Galaxy Blue Sapphire Plaza, Commercial project (With address & phone nos.) : In Plot No. C – 03, Sector – 04, Greater Noida West Link Road,Greater Noida (West), Tehsil & District – Gautam Budh Nagar, Pin Code – 201 309, State – Uttar Pradesh, Country – India. :
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership) : M/s. GLD Infraprojects Pvt. Ltd. Address: 19th Floor, Office Tower, C-003, Galaxy Blue Sapphire Plaza, Sector 4, Greater Noida West, Gautam Buddha Nagar, Uttar Pradesh, 201305.





Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361) Page 4 of 33 Contact Person: Mr. Sonu Agrawal (CA of Company) Mobile No. +91 8130344433 Mr. Puneet Bansal (Accountant of Company) Mobile No. +91 76786 48990 5. Brief description of the property (Including Leasehold / freehold etc.): About Location: Greater Noida is a planned city located in Gautam Buddha Nagar district of the Indian state of Uttar Pradesh. The city was created as an extension to Noida area under the UP Industrial Area Development Act, 1976. Situated 30 km (19 mi) south-east of the capital city of New Delhi, it takes around 30 minutes to travel between the cities via the Noida-Greater Noida Expressway. The city is administered by Greater Noida Industrial Development Authority (GNIDA) About Galaxy Blue Sapphire Plaza Project: Galaxy Blue Sapphire Plaza is conveniently situated in the Noida Extension, Noida. This precisely planned Galaxy Blue Sapphire Plaza project's prices are available in the range of Rs. 22. 5 Lac - 94. 7 Lac. Spread over 6 Acre, this project is impressive in its coverage. The project has a total of 1616 units, constructed with robust quality. The units of this property are Ready to Move. The project offers an array of property choices such as Studio Apartment, Commercial Shop to suit every individual's need. This mesmerizing property is available in sizes from Commercial Shop (160. 0 Sq. Ft. - 350. 0 Sq. Ft.), Studio Apartment (622. 0 Sq. Ft. - 1184. 0 Sq. Ft.) to provide a spacious and comfortable living. This well-designed area has a total of 1 tower, each with its own benefit. Amenities Power Backup Lift Security . Visitor Parking • Intercom Facility Rainwater Harvesting . **CCTV** Camera Physical Infrastructure The high connection between Noida, Greater Noida, New Delhi, and Ghaziabad is crucial for residential expansion in Noida Extension. However, the micro-market features well-developed and broad roadways for a more comfortable trip. Major roads in the area include the Noida-Greater Noida Link Road, Bisrakh Road, and Vikas Marg. Furthermore, the authorized Noida Metro Phase 2 (Sector 71 - Knowledge Park 5) is intended to improve regional connectivity. Social and Retail Landscape Valley International School Ryan International School Pacific World School . Sarvottam International School Max Multi Speciality Hospital Greater Noida Gaur City Mall Gaur City Plaza Panchsheel Greenaria . **Boulevard Walk**





- Galaxy Diamond Plaza
- Nearby Employment Hubs
- Noida Extension is well-connected to various important job avenues in Noida and Greater Noida. Important IT parks and office spaces spread across Noida Sector 57, 58, 59, 60, and 62 are all placed within a convenient reach of 20-25 minutes

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- Ecotech II
- Ecotech III
- Infogain
- Genpact
- EXL
- iEnergizer
- HCL
- Barclays
- IBM

Specifications of Galaxy Blue Sapphire Plaza

- Galaxy Blue Sapphire Plaza saved over 6 acres of land
- Thailand-based mall structure
- The total number of floors is 22
- There are three side entry gates
- Up to six stories of retail space
- 7 to 22 storeys of offices and service apartments
- Anchor shop on the ground and first floors
- The institution is located on the second floor
- The third story is dedicated to the medical floor, with 51 cabins ranging from 250 to 450 square feet.
- Banquet Hall on the 4th and 5th floors
- Gymnasium on the sixth floor
- Ground-level shop sizes range from 191 to 650 square feet
- 4th and 5th level food courts (550 square feet) and multiplexes (3000 sitting space approx)
- The loan approval rate of 50%
- Size of the second floor: 300 to 450 sq. Ft.
- There are 254 stores on the first floor
- Escalator Number- 19
- Lift- one capsule

Project Advantage

Think.Innovate.Create

- Hotels with three stars
- Plot with 3 Sides Open Corner
- Zone for Children and Entertainment
- Hub for Institutions
- 24-hour surveillance and security
- The captive population of 2.5 million
- Loans for housing are available.
- Intercom Facility, Rainwater Harvesting, and 24-Hour Electricity
- Shops have a low maintenance cost and no GST.
- Lease Guarantee for 3 Years in Shops Office Space GST is 12% and lease for 3 years @35/sqft
- 10-screen multiplex, food court, doctor's chambers, high street retail shops
- Flats are roomy
- Well connected to Noida, Greater Noida, New Delhi, and Ghaziabad





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Valuat		eport Prepared For: STCI/M/s.	GLD Infraprojects Pvt	. Ltd	1. (2240/23	01361)	Page 6 of 33	
	TYF	PE OF THE BUILDING:	· · · · · · · ·					
			Number of F		-			
	31	Basement Floor + Ground	Floor + 1 st to 21 st L	Jpp	er Floor			
	LE\	EL OF COMPLETEION:						
			ge of Construction				Percentage of work completion	
		work is completed and wh		pos	session t	o the		
		ent final finishing will be don					95%	
	•	ccupancy Received dated 2			& 24.09.2	.022)		
		nal Occupancy Certificate re-	ceived on 24.09.202	22	r			
6.		ation of property		:	Dist Na	0 0	2 Castan 04	
	a)	Plot No. / Survey No.	}	:			3, Sector – 04	
	b)	Door No.		:	Not app	_		
	(C)	C. T.S. No. / Village		/			age – Greater Noida	
	d)	Ward / Taluka		/:			am Budh Nagar	
7.	e)	Mandal / District tal address of the property.					am Budh Nagar Sapphire Plaza, Commercial project	
1.	POS	all address of the property.		•			– 03, Sector – 04, Greater Noida West	
							eater Noida (West), Tehsil & District –	
							Nagar, Pin Code – 201 309, State –	
							Country – India.	
8.	Citv	/ Town		•	Greater		oounity maid.	
0.		sidential area		•	No	Tiolaa		
		nmercial area		:	Yes			
		ustrial area		•	No			
9.		ssification of the area	- V	•				
5.		igh / Middle / Poor	-	:	Higher Middle Class			
		Irban / Semi Urban / Rural		•				
10.		ning under Corporation	limit 🅢 Village	·		Noida	Industrial Development Authority.	
	Pan	chayat / Municipality		/				
11.		ether covered under any Sta		:	No			
		ctments (e.g., Urban Land	v ()					
		fied under agency area/	scheduled area /					
40		tonment area						
12.		Case it is Agricultural land,		:	N.A.			
	nou	se site plots is contemplated	nk.Innov	10	ite.0	Cre	eate	
13.	Βοι	undaries of the property	As per Document	ts			er Site	
	Nor	th	Information not av	aila	ble	Intern	al Road	
	Sou		Information not av				– Greater Noida Link Road	
	Eas		Information not av				ing Republic Road	
	Wes		Information not av	aila			r Construction Building	
14.1		ensions of the site					nd is irregular in shape	
14.2		tude, Longitude & Co-ordina	tes of property	:			77°26'09.1"E	
14.3	Exte	ent of the site		:			5,661.00 Sq. M. (As per Plan)	
45	E. 4	and of the other and share to f					- As per table attached to the report	
15.		ent of the site considered for 4A& 14B)	or valuation (least	:	Structur	e Area	- As per table attached to the report	
16		ether occupied by the ov	vner / tenant? If	:	19 th Floo	or is oc	cupied by the owner	
		upied by tenant since I			Partly of	ffice pr	emises mortgage to the STCI Finance	
		eived per month.	-				cant and bare shell condition.	



Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361)	
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Valuati	ion Report Prepared For: STCI/M/s. GLD Infraprojects Pvt	I to	I. (2240/2301361) Page 7 of 33
	CHARACTERSTICS OF THE SITE		
1.	Classification of locality	•	Higher Middle class
2.	Development of surrounding areas	:	Excellent
3.	Possibility of frequent flooding/ sub-merging	:	No
4.	Feasibility to the Civic amenities like School,	•	All available near by
ч.	Hospital, Bus Stop, Market etc.	•	
5.	Level of land with topographical conditions	:	Plain
6.	Shape of land	•	Irregular
7.	Type of use to which it can be put	:	For Commercial purpose
8.	Any usage restriction	•	Commercial
9.	Is plot in town planning approved layout?	•	Copy of Approved Plan No. BP – 3743 / 7633 dated
9.	is plot in town planning approved layout?	•	17.10.2016 issued by Greater Noida Industrial
			Development Authority.
			Approved Upto: 3 Basement Floor + Ground
		/	Floor + 1 st to 21 st Upper Floor
10.	Corner plot or intermittent plot?	:	Corner
10.	Road facilities	•	Yes
11.	Type of road available at present	•	B.T. Road
	Width of road – is it below 20 ft. or more than 20	•	North Side – 24.00 M. wide Road
13.	ft.	•	South Side – 24.00 M. wide Road
	n.		East Side – 45.00 M. wide Road
11	Is it a Land – Locked land?		
14.		:	No
15.	Water potentiality	:	Municipal Water supply
16.	Underground sewerage system	:	Connected to Municipal sewer
17.	Is Power supply is available in the site	:	Yes
18.	Advantages of the site	:	Located in developed area
19.	Special remarks, if any like threat of acquisition of	:	No
	land for publics service purposes, road widening		
	or applicability of CRZ provisions etc., (Distance	/	
Deut	from sea-cost / tidal level must be incorporated)	/	
	- A (Valuation of land of Phase 2)		Land Area 25 661 00 Sa M (As nor Disp)
1	Size of plot	•	Land Area – 25,661.00 Sq. M. (As per Plan)
	North & South		-
	East & West		As non-table attacked to the second
2	Total extent of the plot		As per table attached to the report.
3	Prevailing market rate (Along With details /	ic	As per table attached to the report.
	reference of at least two latest deals		Details of recent online listings are attached with the
	transactions with respect to adjacent properties in		report.
	the areas)	<u> </u>	$Commercial Hait = \mp 75,000,00 and 0 = 14 and 0 = 14$
4	Guideline rate obtained from the Register's Office	:	Commercial Unit - ₹ 75,000.00 per Sq. M on Carpet
	(evidence thereof to be enclosed)		Area
			Ground Floor Commercial Unit Rate is 85% of \mp 75,000,00 per Sq. M = \mp 62,750,00 per Sq. M
			₹ 75,000.00 per Sq. M. = ₹ 63,750.00 per Sq. M
			1 st & Upper Ground floor Commercial Unit Rate is 75% of \pm 75 000 00 per Sz M = \pm 56 250 00 per
			75% of ₹ 75,000.00 per Sq. M. = ₹ 56,250.00 per
			Sq. M.
			2 nd Floor, Lower Ground Floor, Mezzanine Floor &
			Basement Commercial Unit Rate is 65% of \mp 75,000 00 per Sq. M = \mp 48,750,00 per Sq. M
			₹ 75,000.00 per Sq. M. = ₹ 48,750.00 per Sq. M
			3rd Commercial Unit Rate is 55% of ₹ 75,000.00 per
			Sq. M. = ₹ 41,250.00 per Sq. M
			Above 3rd Floor Commercial Unit Rate is 35% of





Valua	tion Report Prepared For: STCI/M/s. GLD Infraprojects Pvt	. Ltc	d. (2240/2301361) Page 8 of 33
			₹ 75,000.00 per Sq. M. = ₹ 26,250.00 per Sq. M
5	Assessed / adopted rate of valuation	:	As per table attached to the report
6	Fair Market Value of Land	:	As per table attached to the report
Part	- B (Valuation of Building)		
1	Technical details of the building	:	
	a) Type of Building (Residential / Commercial / Industrial)	:	Commercial
	b) Type of construction (Load bearing / RCC / Steel Framed)	:	R.C.C. Framed structure
	c) Year of construction	:	2020 to 2022 (As per Occupancy Certificate)
	d) Number of floors and height of each floor including basement, if any	:	3 Basement Floor + Ground Floor + 1 st to 21 st Upper Floor
	e) Plinth area floor-wise	:	As per table attached to the report
	f) Condition of the building	:/	
	i) Exterior – Excellent, Good, Normal, Poor	/:	Excellent
	ii) Interior – Excellent, Good, Normal, Poor	:	Excellent
	g) Date of issue and validity of layout of	:	1. Copy of Approved Plan No. BP – 3743 / 7633
	approved map		dated 17.10.2016 issued by Greater Noida
	h) Approved map / plan issuing authority	:	Industrial Development Authority.
			Approved Upto: 2 Basement Floor + Lower
			Ground Floor + Ground Floor + Upper
			Ground Floor + 1 st & 2 nd Upper Floor
			2. Copy of Part Occupancy Certificate No.
			PLG/(BP)3743C/5600 dated 24.11.2020 issued
			by Greater Noida Industrial Development Authority.
			3. Copy of Occupancy Certificate No. CC – 1045
			dated 05.10.2021 issued by Greater Noida
			Industrial Development Authority.
		/	4. Copy of Occupancy Certificate No. CC – 2275
			dated 24.09.2022 issued by Greater Noida
			Industrial Development Authority.
	i) Whether genuineness or authenticity of	:	Yes
	approved map / plan is verified		
	j) Any other comments by our empanelled	÷	No.
	valuers on authentic of approved plan		
		10	

Specifications of construction (floor-wise) in respect of

Sr. No.	Description		
1.	Foundation	:	R.C.C. Footing
2.	Basement	:	Yes
3.	Superstructure	:	As per IS Code requirements
4.	Joinery / Doors & Windows (Please furnish	:	Glass Door
	details about size of frames, shutters, glazing,		
	fitting etc. and specify the species of timber		
5.	RCC Works	•••	Yes
6.	Plastering	•••	Yes
7.	Flooring, Skirting, dado	:	19th Floor – Marble Flooring & Partly Mortgage
			Unit are in Bare shell Condition
8.	Special finish as marble, granite, wooden	:	Glass Cladding
	paneling, grills etc.		
9.	Roofing including weather proof course	:	Yes





	Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. L	td. (
10.	Drainage	:	Connected to municipal line		
2.	Compound Wall	:	RCC Framed Structure of 6 Ft. Height		
	Height	:			
	Length	:			
	Type of construction	:			
3.	Electrical installation	:	Concealed		
	Type of wiring	:			
	Class of fittings (superior / ordinary / poor)	:			
	Number of light points	:	As per requirement		
	Fan points	:			
	Spare plug points	:			
	Any other item	:	-		
4.	Plumbing installation		R		
	a) No. of water closets and their type	<i>(</i> .			
	b) No. of wash basins	:			
	c) No. of urinals	:	Concooled		
	d) No. of bath tubs	:	Concealed		
	e) Water meters, taps etc.	:			
	f) Any other fixtures	:			
Part – C	(Extra Items)	:	Amount in ₹		
1.	Portico	-			
2.	Ornamental front door	:			
3.	Sit out / Verandah with steel grills		Included in the Rate per Sq. Ft. on Super Built – up Area		
4.	Overhead water tank	÷			
5.	Extra steel / collapsible gates	•			
0.	Total	•			
Part – D	(Amenities)	•	Amount in ₹		
1.	Wardrobes	•/	Amount in C		
2.	Glazed tiles	/			
3.	Extra sinks and bath tub	•			
4.	Marble / ceramic tiles flooring	•			
5.	Interior decorations	•	Included in the Rate per Sq. Ft. on Super Built		
6.	Architectural elevation works	•	- up Area		
7.	Paneling works	/			
7. 8.	Aluminum works				
0. 9.	Aluminum hand rails Think Innov	2	o Croato		
9. 10.			re.Create		
10.	False ceiling Total				
Dort E	(Miscellaneous)		Amount in ₹		
		•			
1.	Separate toilet room				
2.	Separate lumber room		Included in the Rate per Sq. Ft. on Super Built		
3.	Separate water tank / sump	:	– up Area		
4.	Trees, gardening	:			
D · -	Total		· · · · · ·		
	(Services)	:	Amount in ₹		
1.	Water supply arrangements	:			
2.	Drainage arrangements	:	Included in the Rate per Sq. Ft. on Super Built		
3.	Compound wall	:	- up Area		
4.	C.B. deposits, fittings etc.	:	ap / ilou		
5.	Pavement				
	Total		-		





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CONFIGURATION OF UNITS TO BE AS PER DEVELOPER'S INFORMATION

Government Value of Unsold Inventory:

Sr. No.	Floor	Unit No.	Carpet Area (Sq. Ft.)	Govt. Rate in ₹ on Carpet Area (Sq. M.)	%	Net Govt. Rate in ₹ on Carpet Area (Sq. M.)	Net Govt. Rate in ₹ Sq. Ft. on Carpet Area	Govt. Value in ₹
1	Lower Ground Floor	B1 - 10D	82.58	75,000.00	65%	48,750.00	(Sq. Ft.) 4,529.00	3,74,005.00
2	Lower Ground Floor	B1 - 10F	231.60	75,000.00	65%	48,750.00	4,529.00	10,48,916.00
3	Lower Ground Floor	B1 - 11D	83.59	75,000.00	65%	48,750.00	4,529.00	3,78,579.00
4	Lower Ground Floor	B1 - 11F	215.71	75,000.00	65%	48,750.00	4,529.00	9,76,951.00
5	Lower Ground Floor	B1 - 12A	91.47	75,000.00	65%	48,750.00	4,529.00	4,14,268.00
6	Lower Ground Floor	B1 - 12E	91.04	75,000.00	65%	48,750.00	4,529.00	4,12,320.00
7	Lower Ground Floor	B1 - 14A	89.91	75,000.00	65%	48,750.00	4,529.00	4,07,202.00
8	Lower Ground Floor	B1 - 14E	82.70	75,000.00	65%	48,750.00	4,529.00	3,74,548.00
9	Lower Ground Floor	B1 - 15A	88.39	75,000.00	65%	48,750.00	4,529.00	4,00,318.00
10	Lower Ground Floor	B1 - 15D	84.27	75,000.00	65%	48,750.00	4,529.00	3,81,659.00
11	Lower Ground Floor	B1 - 15E	133.30	75,000.00	65%	48,750.00	4,529.00	6,03,716.00
12	Lower Ground Floor	B1 - 16A	117.40	75,000.00	65%	48,750.00	4,529.00	5,31,705.00
13	Lower Ground Floor	B1 - 16B	84.27	75,000.00	65%	48,750.00	4,529.00	3,81,659.00
14	Lower Ground Floor	B1 - 16D	V 83.19	75,000.00	65%	48,750.00	4,529.00	3,76,768.00
15	Lower Ground Floor	B1 - 16E	71.77	75,000.00	65%	48,750.00	4,529.00	3,25,046.00
16	Lower Ground Floor	B1 - 17B	81.14	75,000.00	65%	48,750.00	4,529.00	3,67,483.00
17	Lower Ground Floor	B1 - 17C	144.84	75,000.00	65%	48,750.00	4,529.00	6,55,980.00
18	Lower Ground Floor	B1 - 17D	83.19	75,000.00	65%	48,750.00	4,529.00	3,76,768.00
19	Lower Ground Floor	B1 - 19A	80.55	75,000.00	65%	48,750.00	4,529.00	3,64,811.00
20	Lower Ground Floor	B1 - 19E	85.78	75,000.00	65%	48,750.00	4,529.00	3,88,498.00
21	Lower Ground Floor	B1 - 1C	89.80	75,000.00	65%	48,750.00	4,529.00	4,06,704.00
22	Lower Ground Floor	B1 - 1F	205.45	75,000.00	65%	48,750.00	4,529.00	9,30,483.00
23	Lower Ground Floor	B1 - 20E	93.38	75,000.00	65%	48,750.00	4,529.00	4,22,918.00
24	Lower Ground Floor	B1 - 21E	<u>k 95.47</u>	75,000.00	65%	48,750.00	4,529.00	4,32,384.00
25	Lower Ground Floor	B1 - 22B	81.14	75,000.00	65%	48,750.00	4,529.00	3,67,483.00
26	Lower Ground Floor	B1 - 22E	77.17	75,000.00	65%	48,750.00	4,529.00	3,49,503.00
27	Lower Ground Floor	B1 - 23C	90.65	75,000.00	65%	48,750.00	4,529.00	4,10,554.00
28	Lower Ground Floor	B1 - 23E	77.17	75,000.00	65%	48,750.00	4,529.00	3,49,503.00
29	Lower Ground Floor	B1 - 24B	84.27	75,000.00	65%	48,750.00	4,529.00	3,81,659.00
30	Lower Ground Floor	B1 - 24E	76.93	75,000.00	65%	48,750.00	4,529.00	3,48,416.00
31	Lower Ground Floor	B1 - 25A	84.27	75,000.00	65%	48,750.00	4,529.00	3,81,659.00
32	Lower Ground Floor	B1 - 26A	80.55	75,000.00	65%	48,750.00	4,529.00	3,64,811.00
33	Lower Ground Floor	B1 - 26C	69.98	75,000.00	65%	48,750.00	4,529.00	3,16,939.00
34	Lower Ground Floor	B1 - 27C	97.10	75,000.00	65%	48,750.00	4,529.00	4,39,766.00
35 36	Lower Ground Floor Lower Ground Floor	B1 - 27E B1 - 28E	80.22 80.46	75,000.00 75,000.00	65% 65%	48,750.00 48,750.00	4,529.00 4,529.00	3,63,316.00
30	Lower Ground Floor	B1 - 28E B1 - 29D	89.43	75,000.00	65%	48,750.00	4,529.00	3,64,403.00 4,05,028.00
38	Lower Ground Floor	B1 - 29D B1 - 2D	84.96	75,000.00	65%	48,750.00	4,529.00	4,05,028.00
39	Lower Ground Floor	B1 - 2D B1 - 2E	112.27	75,000.00	65%	48,750.00	4,529.00	5,08,471.00



Valua	tion Report Prepared For	: STCI/M/s. GL	D Infraprojects	8 Pvt. Ltd. (2240/	2301361)	Page	11 of 33	
Sr. No.	Floor	Unit No.	Carpet Area (Sq. Ft.)	Govt. Rate in ₹ on Carpet Area (Sq. M.)	%	Net Govt. Rate in ₹ on Carpet Area (Sq. M.)	Net Govt. Rate in ₹ Sq. Ft. on Carpet Area (Sq. Ft.)	Govt. Value in ₹
40	Lower Ground Floor	B1 - 2F	98.70	75,000.00	65%	48,750.00	4,529.00	4,47,012.00
41	Lower Ground Floor	B1 - 30A	66.72	75,000.00	65%	48,750.00	4,529.00	3,02,175.00
42	Lower Ground Floor	B1 - 30C	84.27	75,000.00	65%	48,750.00	4,529.00	3,81,659.00
43	2nd Floor	S - 63A	75.63	75,000.00	65%	48,750.00	4,529.00	3,42,528.00
44	2nd Floor	S - 77F	92.15	75,000.00	65%	48,750.00	4,529.00	4,17,347.00
45	4th Floor	Island CNTR - 02	54.35	75,000.00	35%	26,250.00	2,439.00	1,32,560.00
46	5th Floor	Shop - 504	90.42	75,000.00	35%	26,250.00	2,439.00	2,20,534.00
47	6th Floor	TS-612	453.36	75,000.00	35%	26,250.00	2,439.00	11,05,745.00
	TOTAL		4,872.96					2,08,19,544.0 0

Note: - As per Registration Office of Greater Noida, Gautamnagar dated 08.08.2019, Gross Govt. Rate is ₹75,000/- per Sq. M. on Carpet Area. For Ground Floor Unit rate should be considered 85% of Gross Govt. Rate, for 1^{st} & Upper Ground Floor rate should be considered 75% of Gross Govt. Rate, for 2^{nd} , Lower Ground & Mezz. Floor, rate should be considered 65% of Gross Govt. Rate, for Basement, Lower Ground Floor & 3^{rd} Floor rate should be considered 55% of Gross Govt. Rate 3^{rd} Floor rate should be considered 35% of Gross Govt. Rate.

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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361) **Fair Market Value of Unsold Inventory:** Page 12 of 33

Sr. No.	Floor	Unit No.	Carpet Area (Sq. Ft.)	Super Built - Up Area (Sq.Ft.)	Rate / Sq. Ft. on Super Built - Up	Value in ₹
1	Lower Ground Floor	B1 - 10D	82.58	179.00	16,000.00	28,64,000.00
2	Lower Ground Floor	B1 - 10F	231.60	499.00	16,000.00	79,84,000.00
3	Lower Ground Floor	B1 - 11D	83.59	179.00	16,000.00	28,64,000.00
4	Lower Ground Floor	B1 - 11F	215.71	476.00	16,000.00	76,16,000.00
5	Lower Ground Floor	B1 - 12A	91.47	196.00	16,000.00	31,36,000.00
6	Lower Ground Floor	B1 - 12E	91.04	195.00	16,000.00	31,20,000.00
7	Lower Ground Floor	B1 - 14A	89.91	196.00	16,000.00	31,36,000.00
8	Lower Ground Floor	B1 - 14E	82.70	183.00	16,000.00	29,28,000.00
9	Lower Ground Floor	B1 - 15A	88.39	192.00	16,000.00	30,72,000.00
10	Lower Ground Floor	B1 - 15D	84.27	181.00	16,000.00	28,96,000.00
11	Lower Ground Floor	B1 - 15E	133.30	228.00	16,000.00	36,48,000.00
12	Lower Ground Floor	B1 - 16A	117.40	257.00	16,000.00	41,12,000.00
13	Lower Ground Floor	B1 - 16B	84.27	181.00	16,000.00	28,96,000.00
14	Lower Ground Floor	B1 - 16D	83.19	181.00	16,000.00	28,96,000.00
15	Lower Ground Floor	B1 - 16E	71.77	155.00	16,000.00	24,80,000.00
16	Lower Ground Floor	B1 - 17B	81.14	177.00	16,000.00	28,32,000.00
17	Lower Ground Floor	B1 - 17C	144.84	324.00	16,000.00	51,84,000.00
18	Lower Ground Floor	B1 - 17D	83.19	181.00	16,000.00	28,96,000.00
19	Lower Ground Floor	B1 - 17D	80.55	178.00	16,000.00	28,48,000.00
20	Lower Ground Floor	B1 - 19A	85.78	191.00	16,000.00	30,56,000.00
20		B1 - 19E B1 - 1C				
	Lower Ground Floor		89.80	204.00	16,000.00	32,64,000.00
22	Lower Ground Floor	B1 - 1F	205.45	443.00	16,000.00	70,88,000.00
23	Lower Ground Floor	B1 - 20E	93.38	212.00	16,000.00	33,92,000.00
24	Lower Ground Floor	B1 - 21E	95.47	212.00	16,000.00	33,92,000.00
25	Lower Ground Floor	B1 - 22B	81.14	177.00	16,000.00	28,32,000.00
26	Lower Ground Floor	B1 - 22E	77.17	177.00	16,000.00	28,32,000.00
27	Lower Ground Floor	B1 - 23C	90.65	210.00	16,000.00	33,60,000.00
28	Lower Ground Floor	B1 - 23E	77.17	169.00	16,000.00	27,04,000.00
29	Lower Ground Floor	B1 - 24B	84.27	181.00	16,000.00	28,96,000.00
30	Lower Ground Floor	B1 - 24E	76.93	168.00	16,000.00	26,88,000.00
31	Lower Ground Floor	B1 - 25A	84.27	181.00	16,000.00	28,96,000.00
32	Lower Ground Floor	B1 - 26A	80.55	178.00	16,000.00	28,48,000.00
33	Lower Ground Floor	B1 - 26C	69.98	175.00	16,000.00	28,00,000.00
34	Lower Ground Floor	B1 - 27C	97.10	213.00	16,000.00	34,08,000.00
35	Lower Ground Floor	B1 - 27E	80.22	473.00	16,000.00	27,68,000.00
36	Lower Ground Floor	B1 - 28E	80.46	173.00	16,000.00	27,68,000.00
37	Lower Ground Floor	B1 - 29D	89.43	200.00	16,000.00	32,00,000.00
38	Lower Ground Floor	B1 - 2D	84.96	182.00	16,000.00	29,12,000.00
39	Lower Ground Floor	B1 - 2E	112.27	253.00	16,000.00	40,48,000.00
40	Lower Ground Floor	B1 - 2F	98.70	219.00	16,000.00	35,04,000.00
41	Lower Ground Floor	B1 - 30A	66.72	145.00	16,000.00	23,20,000.00
42	Lower Ground Floor	B1 - 30C	84.27	181.00	16,000.00	28,96,000.00
43	2nd Floor	S - 63A	75.63	160.00	13,000.00	20,80,000.00
44	2nd Floor	S - 77F	92.15	194.00	13,000.00	25,22,000.00
45	4th Floor	Island CNTR - 02	54.35	211.00	13,000.00	27,43,000.00
46	5th Floor	Shop - 504	90.42	189.00	13,000.00	24,57,000.00
47	6th Floor	TS-612	453.36	825.00	7,000.00	57,75,000.00
71	TOTAL	10-012	4,872.96	10,534.00	1,000.00	15,88,57,000.00



Particulars	Value in ₹	Value in ₹ Cr.
Fair Market Value of the Property	15,88,57,000.00	15.89
Realizable Value of the Property	14,29,71,300.00	14.30
Distress Value of the Property	12,70,85,600.00	12.71
Government value of the Property	2,08,19,544.00	2.08
Insurable Value / Cost of Construction	0 00 05 000 00	0.00
(Total Super Built Up Area X Rate) = (10,534.00 X 2,500.00)	2,63,35,000.00	2.63

Summary of the Project:

VALUATION METHODOLGY:

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparable, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat & Commercial Shop where there are typically many comparable available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 15,000.00 to ₹ 17,000.00 per Sq. Ft. on Super Built-up area for commercial property for Lower Ground Floor, ₹ 12,000.00 to ₹ 14.000.00 per Sq. Ft. on Super Built-up area for commercial property for 1st to 5th Floor and ₹ 7,000.00 to ₹ 9,000.00 per Sq. Ft. on Super Built-up area for commercial property for higher upper floor Considering the rate with attached report, current market conditions, demand and supply position, office size, location, upswing in real estate prices, sustained demand for Commercial Unit, all-round development of commercial and residential application in the locality etc.

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We estimate ₹ 16,000.00 per Sq. Ft. on Super Built-up on lower ground floor, ₹ 13,000.00 per Sq. Ft. on Super Built-up on 2nd to 5th floor and ₹ 7,000.00 per Sq. Ft. on Super Built-up on 6th floor for valuation.





Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361)
Actual Site Photographs

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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361)
Actual Site Photographs

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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361)
Actual Site Photographs

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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361)
Actual Site Photographs

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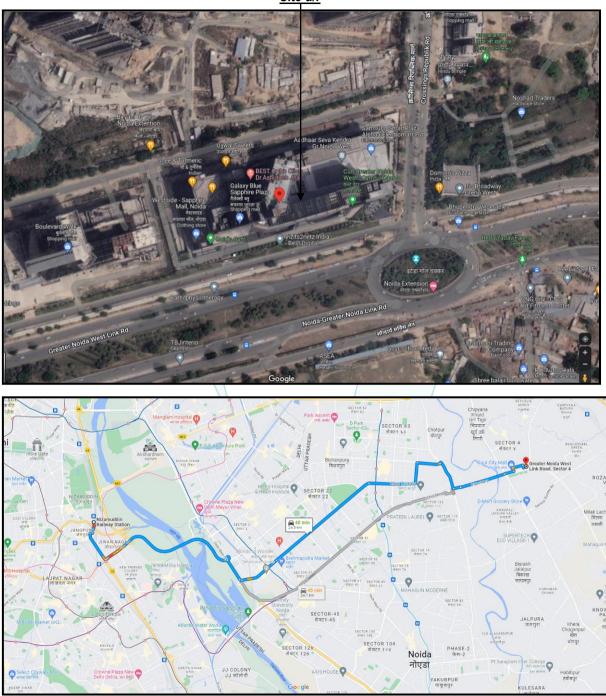




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Route Map of the property

Site u/r



Latitude Longitude - 28°36'26.8"N 77°26'09.1"E Note: The Blue line shows the route to site from nearest railway station (Hazrat Nizamuddin – 24.50 KM.)





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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361) <u>Government Circle Rate</u>

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का मूल्याकन नेम्न तालिक शत शत शत शत साम एवं अन् शत शत शत शत शत	होने के पश्चात र ग में है उनका गाडार) दर निम्न का 80 प्रतिशत का 50 प्रतिशत का 45 प्रतिशत का 40 प्रतिशत का 30 प्रतिशत का 30 प्रतिशत का 55 प्रतिशत का 65 प्रतिशत का 65 प्रतिशत का 65 प्रतिशत का 65 प्रतिशत
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Summary of Registered Sale Instances

	GROUND FLOOR							
Sr. No.	Dated	Unit No.	Floor	Carpet Area in Sq. Ft.	Super Built - up Area in Sq. Ft.	Agreement Value in ₹	Rate / Sq. Ft. on CA	Rate / Sq. Ft. on SBA
1	23.08.2022	G-49D	Ground	243.70	489.00	1,39,14,495.00	57,096.82	28,455.00
2	23.08.2022	G-3C	Ground	1,311.44	1,705.00	3,95,59,500.00	30,164.93	23,202.05
3	12.03.2022	G-25C	Ground	85.67	184.00	45,58,500.00	53,209.99	24,774.46

	1 st to 5 th Floor							
Sr. No.	Dated	Unit No.	Floor	Carpet Area in Sq. Ft.	Super Built - up Area in Sq. Ft.	Agreement Value in ₹	Rate / Sq. Ft. on CA	Rate / Sq. Ft. on SBA
1	31.01.2019	Shop - 504	5th	94.00	189.00	24,00,730.00	25,539.68	12,702.28

	6 th to 10 th Floor							
Sr. No.	Dated	Unit No.	Floor	Carpet Area in Sq. Ft.	Super Built - up Area in Sq. Ft.	Agreement Value in ₹	Rate / Sq. Ft. on CA	Rate / Sq. Ft. on SBA
1	04.03.2022	TS-939	9th	127.00	226.00	17,00,000.00	13,385.83	7,522.12
2	16.02.2022	TS-1044	10th	310.00	558.00	39,06,000.00	12,600.00	7,000.00
3	29.01.2022	TS-1010	10th	188.00	346.00	25,04,694.00	13,322.84	7,239.00

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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361)

Registered Sale Instances

GLD INFRAPROJECTS F (Regd. Office – Unit No.105, First Floor, Vardhman Delhi-110092)	
Delhi-110092)	n's Sidhant Shopping Plaza, LSC, Savita V
2012년 1월 2012년 2월 2012년 11년 11년 11년 11년 11년 11년 11년 11년 11년	
ALLOTMENT LE	
ABBOTHERT BE	TTER Dated 526 03 2022
To,	
Mrs. Bhavna Pahwa	
W/o Ashish Pahwa R/o Flat-168, Navjeevan Apartment, Plot-3,	
R/o Flat-168, Navjeevan Apartment, Plot-3, Pocket-6, Dasharath Puri Metro Station, Sector-1A,	
Dwarka Nasirpur Palam Village South West Delhi, De	lhi-110045.
the second se	440.00
· .	
Sub. Allatment of Chen /Inda (Commondal Press In	proposed Commercial Brolest #CALANY
Sub: Allotment of Shop/Unit/Commercial Space in SAPPHIRE PLAZA" situated at Plot No. C-03, Sector-4,	
CUSTOMER CODE :	
Reference: Booking Application No. GBS-1432 Dated - 1	5 Mar 2022
Dear Sir(s)/Madam,	
We, M/s GLD Infraprojects Pvt. Ltd., a Company reg No.U45400DL2016PTC291160 having its Registered Offi Shopping Plaza, LSC, Savita Vihar, Delhi-110092 and Site referred to as the 'Company' which expression shall, unl be deemed to include its successors and assigns etc.) are space bearing No. G-25C on Ground Floor details given b	ice at Unit No.105, First Floor, Vardhman's Sid office at C-03, Sector-4, Greater Noida (herein less it repugnant to the context or meaning the e hereby pleased to allot to you Shop/Comme
SHOP / COMMERCIAL SPACE DETAILS:	
• Super Built-up Area: - 184.00 sq.ft. (17.09 sq. n	tr) sonrox
 Polyline Area i.e. the R.C.C. Slab area of the Sho 	
approx.	,,
 Carpet Area: - 85.67 sq.ft. (7.95 sq. mtr.) approx. 	
 Common Area with the Shop/Commercial space: 	87.00 sq.ft. (8.08 sq.mtr.) approx.
 Extra Area (If any)	_sq.mtr.) approx.
In the proposed Commercial Project known as "GALAXY office at C-03, Sector-4, Greater Noida at a Basic Cost o Eight Thousand Five Hundred Only) plus applica Government of India), payable as per Payment Plan desc Allotment Letter. The said rates and cost are exclusive of in this Allotment Letter and are payable as and when den	f Rs. 45,58,500/-(Rupees Forty Five Lakh ble taxes, (as assessed and attributed by ribed in "ANNEXURE-A" attached at the end o f certain charges which and mentioned herein
1 SQ.MTR = 10.764 SQ.FT.	
N ⁽	
adjen N 2 and	
Bland	
GREATER	
Signature of the First Allott	tee Signature of the Second Allotte

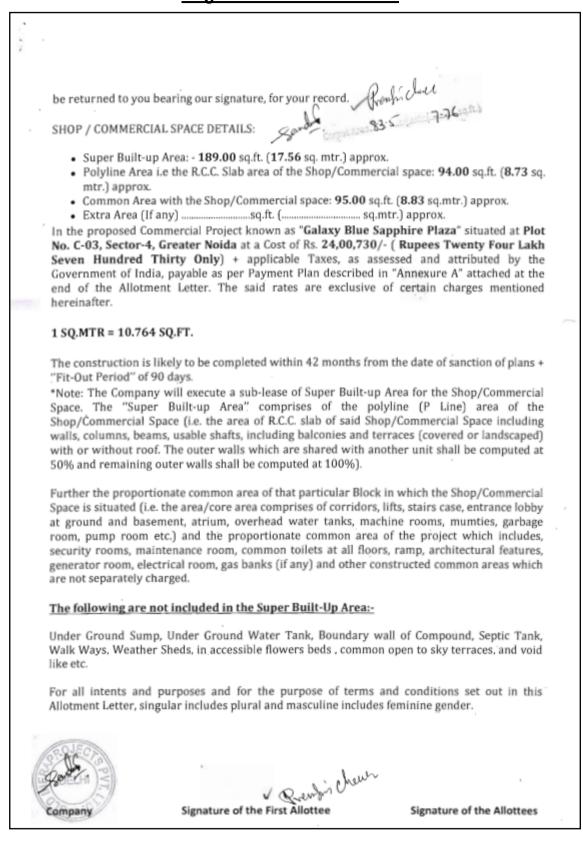




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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361)

Registered Sale Instances





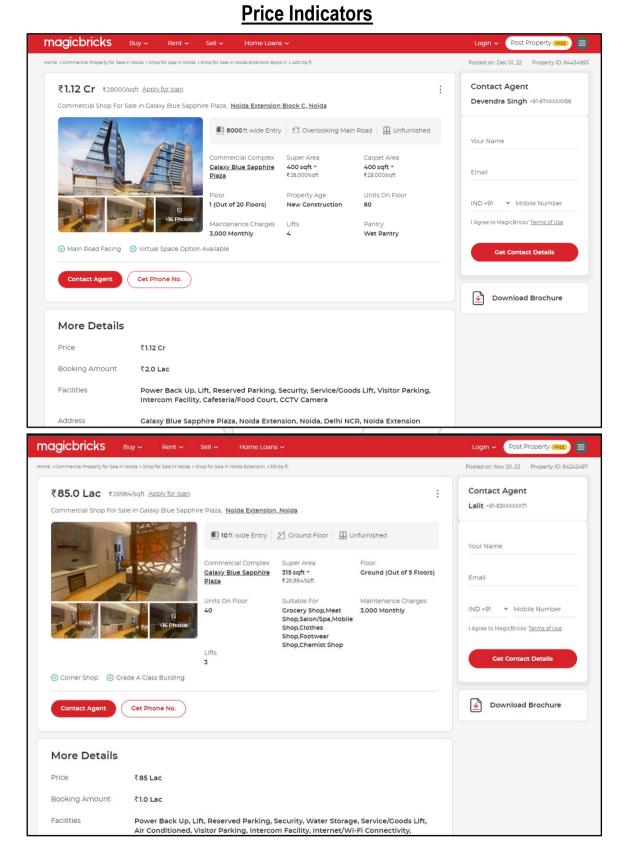


	Registered Sale Instances						
	18						
	GLD INFRAPROJECTS PRIVATE LIMITED						
	(Regd. Office – Unit No.105, First Floor, Vardhman's Sidhant Shopping Plaza, LSC, Savita Vihar,						
	Delhi-110092)						
	ALLOTMENT LETTER Dated. 1						
	To,						
	(cr. 50)						
	Mrs. Rummana Alvi						
	W/o Mansoor Anwar Alvi						
	R/o. B-40, Apoorva Apartments, Plot- 14,						
	Sector-5, Dwarka, South West Delhi- 110075.						
	Sub: Allotment of Shop/Unit/Commercial Space in proposed Commercial Project "GALAXY BLUE						
	SAPPHIRE PLAZA" situated at Plot No. C-03, Sector-4, Greater Noida.						
	CUSTOMER CODE :						
	Reference: Booking Application No. GBS-1397 Dated 08 Jan 2022						
	Dear Sir(s)/Madam,						
	We, M/s GLD Infraprojects Pvt. Ltd., a Company registered under the Companies Act, 2013 with CIN						
	No.U45400DL2016PTC291160 having its Registered Office at Unit No.105, First Floor, Vardhman's Sidhant						
	Shopping Plaza, LSC, Savita Vihar, Delhi-110092 and Site office at C-03, Sector-4, Greater Noida (hereinafter						
	referred to as the 'Company' which expression shall, unless it repugnant to the context or meaning thereof						
	be deemed to include its successors and assigns etc.) are hereby pleased to allot to you Shop/Commercial						
	space bearing No. TS-1010 on 10th Floor details given below:						
	SHOP / COMMERCIAL SPACE DETAILS:						
	 Super Built-up Area: - 346.00 sq.ft. (32.10 sq. mtr.) approx. 						
	· Polyline Area i.e. the R.C.C. Slab area of the Shop/Commercial space: 206.93 sq.ft. (19.22 sq. mtr.)						
	 Polyme Area i.e. the KA.A. shab area of the shop/commercial space. 200.95 sq.t. (19.22 sq. httr.) approx. 						
	 Carpet Area: - 188.00 sq.ft. (17.00 sq. mtr.) approx. 						
	 Common Area with the Shop/Commercial space: 139.07 sq.ft. (12.91 sq.mtr.) approx. 						
	Extra Area (If any)sq.ft. (sq.mtr.) approx.						
	In the proposed Commercial Project known as "GALAXY BLUE SAPPHIRE PLAZA" situated at Plot No. Site						
	office at C-03, Sector-4, Greater Noida at a Basic Cost of Rs.25,04,694/-(Rupees Twenty Five Lakh Four						
	Thousand Six Hundred Ninty Four Only) plus applicable taxes, (as assessed and attributed by the						
	Government of India), payable as per Payment Plan described in "ANNEXURE-A" attached at the end of the						
	Allotment Letter. The said rates and cost are exclusive of certain charges which and mentioned hereinafter						
	in this Allotment Letter and are payable as and when demanded by the company.						
	1 SO.MTR = 10.764 SO.FT.						
	a administration and administration of the second						
	The allotment of the above mentioned shop/commercial space shall always be subjected to the terms and						
	conditions contained in this allotment letter and on the terms and conditions of payment plan, as opted out						
1	RA Bui						
110	Comment Pile						
1154							
13							
1112	Company Signature of the First Allottee Signature of the Second Allottee						





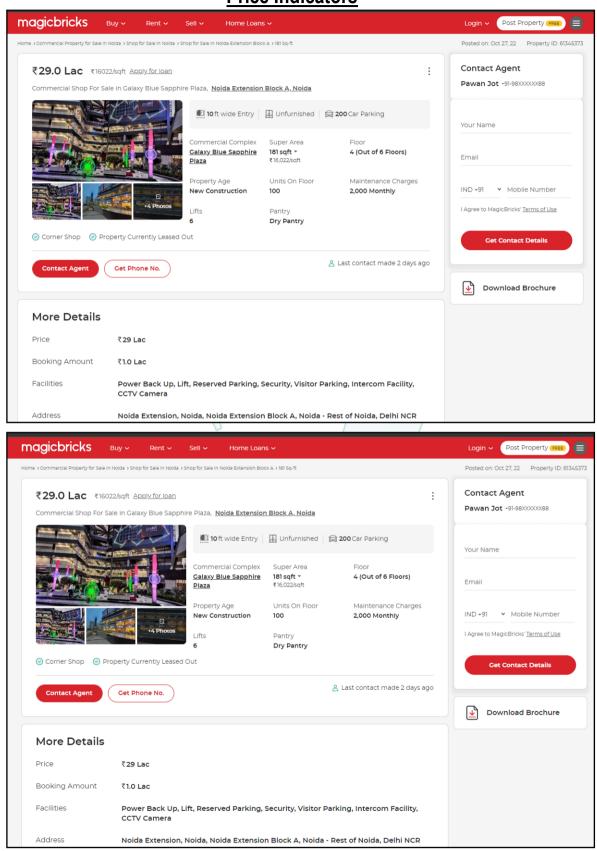
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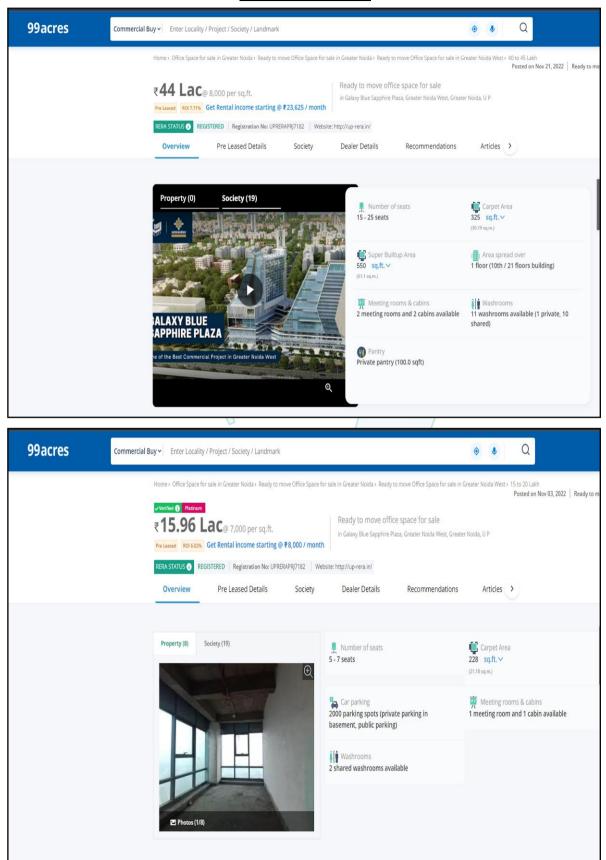






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Price Indicators







Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361) Page **27** of **33** As a result of my appraisal and analysis, it is my considered opinion that the Fair Market Value of the

above property in the prevailing condition with aforesaid specification is (As per table attached)

Place: Mumbai

Date: 30.06.2023 For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director		
Manoj B. Chalikwar		R
Registered Valuer		
Chartered Engineer (India Reg. No. IBBI / RV / 07/20		
Reg. No. CAT-I-F-1763		
The undersigned has insp	ected the property detailed in	the Valuation Report dated
	colou ino proporty actanou in	
on	We are satisfied that the fa	air and reasonable market value of the property is
₹	(Rupees	
	only	
	0,	
Date		Signature
		(Name & Designation of the Inspecting Official/s)
Countersigned (BRANCH MANAGER)		
Enclosures	T 1. 1. 1. 1.	avata Craata
		NUCITO L KOCITO







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(Annexure-I)

DECLARATION-CUM-UNDERTAKING

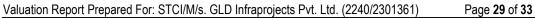
I, Manoj Chalikwar son of Shri. Baburao Chalikwar do hereby solemnly affirm and state that:

- a. I am a citizen of India.
- b. I will not undertake valuation of any assets in which I have a direct or indirect interest or become so interested at any time during a period of three years prior to my appointment as valuer or three years after the valuation of assets was conducted by me.
- c. The information furnished in my valuation report dated 30.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property.
- d. I/ my authorized representative have personally inspected the property on 26.06.2023 The work is not sub contracted to any other valuer and carried out by myself.
- e. Valuation report is submitted in the format as prescribed by the bank.
- f. I have not been depanelled / delisted by any other bank and in case any such depanelment by other banks during my empanelment with you, I will inform you within 3 days of such depanelment.
- g. I have not been removed / dismissed from service / employment earlier.
- h. I have not been convicted of any offence and sentenced to a term of imprisonment
- i. I have not been found guilty of misconduct in my professional capacity.
- j. I have not been declared to be unsound mind
- k. I am not an undischarged bankrupt, or has not applied to be adjudicated as a bankrupt;
- I. I am not an undischarged insolvent.
- m. I have not been levied a penalty under section 271J of Income-tax Act, 1961 (43 of 1961) and time limit for filing appeal before Commissioner of Income-tax (Appeals) or Income-tax Appellate Tribunal, as the case may be having expired, or such penalty has been confirmed by Income-tax Appellate Tribunal, and five years have not elapsed after levy of such penalty
- n. I have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957 or Gift Tax Act 1958 and
- o. My PAN Card number as applicable is AERPC9086P
- p. I undertake to keep you informed of any events or happenings which would make me ineligible for empanelment as a valuer
- q. I have not concealed or suppressed any material information, facts and records and I have made a complete and full disclosure
- r. I have read the Handbook on Policy, Standards and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part B of the above handbook to the best of my ability.
- s. I have read the International Valuation Standards (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in the IVS in "General Standards" and "Asset Standards" as applicable. The valuation report is submitted in the prescribed format of the bank.
- t. I am valuer registered with Insolvency & Bankruptcy Board of India (IBBI)
- u. My CIBIL Score and credit worthiness is as per Bank's guidelines.
- v. I am Chairman & Managing Director of the company, who is competent to sign this valuation report.
- w.I will undertake the valuation work on receipt of Letter of Engagement generated from the system (i.e., LLMS / LOS) only.
- x. Further, I hereby provide the following information.





Valuatio	on Report Prepared For: STCI/M/s. GLD Infraprojects	
	Particulars	Valuer comment
1.	Background information of the asset being valued;	The property under consideration is owned by M/s. GLD Infraprojects Pvt. Ltd.
2.	Purpose of valuation and appointing authority	As per request from STCI Finance Limited, Lower Parel (West) to assess fair market value of the property for bank loan purpose.
3.	Identity of the Valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Umang A. Patel – Regd. Valuer Prayush P. Parekh – Senior Valuation Engineer
4.	Disclosure of Valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	Date of appointment, valuation date and date of report;	Date of Appointment – 22.06.2023 Valuation Date – 30.06.2023 Date of Report – 30.06.2023
6.	Inspections and/or investigations undertaken;	Physical Inspection done on date 26.06.2023
7.	Nature and sources of the information used or relied upon;	 Market Survey at the time of site visit Ready Reckoner rates / Circle rates Online search for Registered Transactions Online Price Indicators on real estate portals Enquiries with Real estate consultants Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparative Method
9.	Restrictions on use of the report, if any;	valuation of the property.
10.	Major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, industrial land size, location, sustained demand for residential land, all round development of residential projects in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached







Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **30th July 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advise because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is currently a Building Under Construction work is in progress contiguous and non-agricultural land parcel admeasuring as per table attached to the report and in the name of **M/s. GLD Infraprojects Pvt. Ltd.** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **M/s. GLD Infraprojects Pvt. Ltd.** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

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Vastukala Consultants (I) Pvt. Ltd.

www.vastukala.org



Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361) Page **31** of **33** Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the documents provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is a Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring as per table attached to the report.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise





Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361) Page 32 of 33 Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is currently Building Under Construction work is in progress, contiguous and non-agricultural land parcel admeasuring area as per table attached to the report.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

- 1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
- 2. The property is valued as though under responsible ownership.
- 3. It is assumed that the property is free of liens and encumbrances.
- 4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
- 5. There is no direct/ indirect interest in the property valued.
- 6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

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Valuation Report Prepared For: STCI/M/s. GLD Infraprojects Pvt. Ltd. (2240/2301361) Page 33 of 33 DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess Master Valuation of the property under reference as on 28th June 2023.

The term Fair Market Value is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeably and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

- 1. Buyer and seller are motivated by self-interest.
- 2. Buyer and seller are well informed and are acting prudently.
- 3. The property is exposed for a reasonable time on the open market.
- 4. Payment is made in cash or equivalent or in specified financing terms.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose as per the details provided.

For VASTUKALA CONSULTANTS (I) PVT. LTD. Think.Innovate.Create

Director

Manoj B. Chalikwar

Registered Valuer Chartered Engineer (India) Reg. No. IBBI / RV / 07/2018/10366 Reg. No. CAT-I-F-1763



