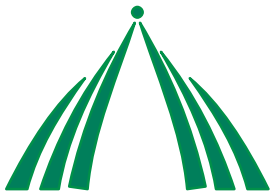


PROPOSED REDEVELOPMENT WORK OF

NUTAN AYOJAN NAGAR
CO-OP. HOUSING SOCIETY LTD.

Liberty Garden, Cross Road No4, Malad (West), Mumbai 64

BY



PROJECT MANAGEMENT CONSULTANT

M/S BINDESH C.CHITALIA

Off.: B/4, Radha Krishna Gokuldham Apts.
S.V.Road, Opp. Sumer Nagar, Borivli (w), Mumbai 92
Tel: 28077468, 9821010570.

I – SYNOPSIS

Nutan Ayojan Nagar CHS Ltd Redevelopment

- 1. Name of Building** – Nutan Ayojan Nagar Co-op Housing Society Ltd.
- 2. Address** – Plot Bearing CTS No 228,224A,223/4, Village Malad South – Malad (W), Mumbai 64
- 3. Society Registration Number** – BOM/HSG/PR/ 7486 OF 1981
- 4. Ward** – P/North.
- 5. Total Number of Existing Members** - 198 nos.(192 Residence + 6 Commercial)
- 6. Existing Building Consists of** – 7 Nos Building of Gr + 4 Upper Floors & 1 No Building of Gr + 1 Upper Floor.
- 7. Plot Area as per Conveyance Deed** – 6830 SqMtrs.
Plot Area as per Property Card – 6858.90 Sq. Mtrs
Plot Area as per Physical Survey – 7011.29 Sq.Mtrs.
- 8. Total Existing Carpet Area consumed as per OC Plan** –72,703 Sq Ft i.e. 6754.27 SqMtrs
- 9. Total Existing Built-Up Area consumed as per OC Plan** – 72,918.90 Sq Ft. i.e. 6774.32 SqMtrs.
- 10. Occupation Certificate obtained on** – Bldg No 1 & 4 in 1978 and other Bldgs in 1979
- 11. Zone** – Residential.
- 12. Road Width abutting our Plot** – 13.12 Mtr Wide Road.
- 13. FSI/BUA permissible as per DC Regulation 30, Table No. 12 of the New DCPR-2034**
- 2.2 times of Plot Area + 35% Fungible Compensatory FSI.
- 14. Ready Reckoner Rate** – Zone – 63, Village – 298.
Residential Rate–Rs 1,34,160 per SqMtr.
Land Rate - Rs.58650 per SqMtr.

II - Technical Status/Report

1. Plot Details Plot Bearing CTS No 228,224A,223/4, Village Malad South , Malad (W),
Mumbai 64

2. Plot Area as per Conveyance Deed – 6830 SqMtrs.

3. Ward – P/North.

4. Zone – Residential.

5. Road Width abutting our Plot – 13.12 Mtr Wide Road.

6. Total FSI/BUA permissible as per DC Regulation 30, Table No. 12, of New DCPR2034 – 2.2 times of Plot Area + 35% Fungible Compensatory FSI.

7. Ready Reckoner Rate – Zone – 63, Village – 298.

Residential Rate – Rs 134,160 per SqMtr.

Land Rate - Rs.58650 per SqMtr.

8. Amenity Open Space - As per DC Regulation 14, development of plots with area 4,000 Sq.Mt., and more up to 10,000 Sq. Mt., shall require to handover and carve out separate plot to the extent of 5% of the total plot area as Amenity Open Space (AOS/POS) to the MCGM Authorities.

The Plot carved out will have direct access from the main road & we have to handover and execute conveyance of the said plot in favour of MCGM & gate the name on PR Card in favour of MCGM.

9. Benefit of FSI/TDR/BUA under DC Rule 33(7)(B) – Any building over 30 years of age and going for redevelopment will get the benefit of 10 Sq. Mtr for each existing member by way of premium FSI from the MCGM there by reducing/adjusting the TDR-FSI to be purchased from the open market by the Developer/Builder.

10. Layout Approval – Before approval of building plans, the developer will have to obtain layout plan approval as per new DCPR 2034.

11. The name of the Society as owner has to be recorded in revenue records i.e. 7/12 extract and the name of the Society as owner on the Property Card register is yet to be obtained. (To be done through Selected Developer)

iii - ENTITLEMENT /DEMAND/TERMS IN CASE OF REDEVELOPMENT

- A. Ownership of the new flats in the newly proposed redevelopment building to the existing members will be through Permanent Alternate Accommodation Agreement.
- B. Additional area benefits over the existing carpet area to the existing members i.e. additional RERA Carpet area between **23%** to be given to the existing members over the existing carpet area including 1 stilt or podium surface car parking entitled to each member. (As per discussion with Society Managing Committee, Total Residential Project considered)
- C. Hardship Compensation/ Corpus @ Rs.500/- per sqft of the existing carpet area to the existing members.
- D. Temporary Alternate Accommodation compensation/ Average Rent @ Rs.60/- per sqft of the existing carpet area to the existing members and Rs. 120/- Per sq.ft for commercial .
- E. 1 month rent should be given as brokerage to the existing members till the date of possession after O.C/B. C. C.
- F. One time thru n fro shifting charges i.e. Rs. 20,000/- lumsum to be given to the existing members.
- G. Stamp duty, Registration fees, G. S. T and other outgoings of the Permanent Alternate Accommodation Agreement should be borne by the incoming Developer/Builder. Any Member Intending to purchase Extra Area over the incoming Developers Offer, The Stamp duty , Registration fees and G.S.T for the said Extra Area has to be borne by the Member.
- H. Completion period of the project – 42 months plus 6 months grace period from the date of vacating of all the existing members/ IOD.
- I. The Developer/ Builder should approve the building plans with maximum/ full BUA permissible potential before vacating the existing members i.e. in one phase only.
- J. The Developer / Builder should issue a performance Bank Guarantee from a Nationalize Bank or should mortgage flats in the newly proposed building equivalent to the construction cost of the project to safeguard/secure the interest of the existing members.

- K. Defect liability Amount – The Developer/ Builder should give a sum of Rs.50 Lakhs towards retention money /defect liability amount on obtaining OC to the Society and the Amount will be kept for a period of 5 years as defect liability period and will be refunded to the Developer / Builder without interest after deducting any amount of repairs done by the society as per present RERA rules and regulations.
- L. Amenities: The Developer/Builder will not discriminate and shall provide all the amenities equal for all flats i.e. existing members flat and sale flats and will treat at par /equal.
- M. All the members will have to issue a letter to Mahanagar Gas Ltd., for disconnection of gas line of vacating and to mention in the letter that on the repossession of the new building M. G. L. will reconnect/reinstall the gas connection and the responsibility for the same will be of the incoming Developer/Builder.
- N. FSI calculations done on Area of Property as 6830 Sq.mtrs, If developer is able to get Area correction done as per P.R.Card of Open Plot Survey accordingly benefit of extra area over and above 6830 sq. mtrs has to be equally passed on to Society.

Yours Truly

Bindesh C. Chitalia

C/103/LS, STR/C/52, C/21/SS-I

IV - TECHNICAL FEASIBILITY REPORT FOR NUTAN AYOGAN CHSL(AS PER NEW DCPR 2034)

1. Plot Details – Plot Bearing CTS No 228,224A,223/4, Village Malad South –

Malad (W), Mumbai

2. Plot Area as per P.R.Card– 6858.90 Sq. mtrs.

Plot Area as per Conveyance Deed :- 6830.00 Sq.mtrs.

Physical Plot Survey Area :- 7011.29 Sq.mtrs

3. Ward – P/N/ Central

4. Zone – Residential.

5. Road Width abutting our Plot – 13.10 Mtr Wide D. P. Road.

6. Total FSI/BUA permissible as per D.C Regulation 30, Table No. 12 of New DCPR2034 – 2.2 times of Plot Area + 35% Fungible

Residential Rate – Rs 1,34,136 per Sq. Mtr. Shop Rate :- Rs 1,93,400 per Sq.Mtr.

Land Rate - Rs. 58650 per Sq. Mtr.@5% = 61582.5 Say 62,000 per Sq.mtr.

Sr.No	Particulars	Sq.mts	Sq.fts
A	Basic Plot Area	6830.00	73,518.12
B	Deduction of FSI against AOS @ 5%	341.50	3,675.91
C	Net plot area after deduction	6488.50	69,842.21
D	MCGM/GOVT FSI (0.5 x 6488.50)	3244.25	34,921.11
E	TDR – F. S. I - (0.7 x 6488.50)	4541.95	48,449.55
F	Total Built up area (C+D+E)	14274.70	1,53,652.87
G	Fungible F. S. I @ 35% Of (H)	4996.15	53,778.50
H	Total Permissible BUA (F+G)	19270.85	2,07,431.43
I	Total Construction Area (H x 1.30) (Staircase, Lift, Lobby, Society Office)	25,052.11	2,69,660.91
J	Podium Area Considered Apprx. (Parking)	7500.00	80,730.00

**V - SUMMARY OF TDR – FSI / FUNGIBLE
COMPENSATORY FSI**

Sr.No	Particulars	Sq. Mts	Sq. Ft.
A	Existing carpet area of existing members	6754.27	72,703.00
B	Existing Built up area as per plan	6774.32	72,918.79
C	Basic Plot Area	6830.00	73,518.12
D	Deduct @5% Plot Area As Amenity Space	341.50	3,675.91
E	Net Plot Area (C-D)	6488.50	69,842.21
F	Govt. FSI. @ (50% x E)	3244.25	34,921.11
G	TDR Slum	908.39	9777.91
H	General TDR 1030.56 + 55.75	1086.31	11,693.04
I	Add AOS FSI (200%)	683.00	5214.73
J	33(7) (b) benefit for 192 members	1920.00	20,666.89
K	Protected FSI (6774.32 – 6830.00)	55.75	660.09
L	Built up area permissible on plot	14274.70	1,53,652.87
M	Fungible FSI without premium (B x 35%)	2371.01	25,521.58
N	Fungible FSI with premium (L-B) x 35%	2625.14	28,256.95
O	Total Built up area Permissible (L+M+N)	19270.85	2,07,431.4

VII - PROJECT COST

A – CONSTRUCTION COST / MCGM EXPENCES

Sr.No	Particulars	Formula	Application	Total
a)	Construction Cost – Total Construction Area Of Project Excluding Podium	Area x cost of Construction	269660.91 x 3500	94.38 Cr.
	Const. Cost for Podium		80730 x 1600	12.91 Cr
b)	MCGM/GOVT FSI @ 0.5% OF NET PLOT AREA	Addl/Govt FSI x R. R rate x .50 %	3244.25 x 62000 x.50%	10.06Cr.
c)	Cost of TDR FSI Slum TDR - 20%	Slum x R.R. Rate x . 52%	908.39x 62000x 52%	2.93 Cr.
	Gen TDR - 80%	Gen. x R.R. Rate x . 42%	1086.31 x 62000 x 42%	2.82 Cr
d)	Fungible Compensatory FSI @ 35%	Fungible FSI x R.R. rate x 50%	2625.14 x 62000 x 50%	8.13 Cr.
e)	MCGM Expense including Out of pocket Expense (Rs. 1120/Sq.ft of Const Area)	Total Const Area x Rs. 1120/Sq.ft	269660.91 x 1120/	30.20 Cr.
f)	Infrastructure Development			1.00 Cr
g)	Open space deficiency Aprox			8.00 Cr.
	TOTAL (A)			170.43 Cr

B - PAYOUT TO MEMBERS

Sr.No	Particulars	Formula	Application	Amount Rs.
a)	Corpus Fund @ Rs. 500	Ex Carpet Area x Rate per Sq.ft	72703x Rs. 500	3.63 Cr.
b)	Temporary Accommodation /Rent for 42 months	Ex Carpet Area x Rate x Months Commercial	71461 x 60x42 1242 x 120 x 24	18.00 Cr 0.35 Cr
c)	Shifting and Re Shifting Charges	Number of members x Rate	198 x 20000	0.40 Cr.
d)	Brokerage Charges One month rent	Ex. Carpet Area x Rate x 1	71461 x 60x1 1242 x 120x1	0.42 Cr 0.015 Cr
TOTAL (B)				22.81 Cr.

C – INTEREST ON FINANCE

Sr.No	Particulars	Formula	Application	Total
a)	Interest on Investment @ 12% for 1 years	(Payout to members + TDR cost + MCGM FSI + FSI Premium + MCGM Expense + open space Defiance) x interest rate x No. of years	64.79 x 12% x 1.	7.25 Cr.
TOTAL (C)				7.25 Cr.

D - MISCELLANEOUS EXPENSES

Sr.No	Particulars	Formula	Application	Total
a)	Contingencies & Marketing	Cost of Construction x 5 %	107.29 x 3%	3.22Cr
b)	Professional and Legal Charges	Lump sum		4.5 Cr
c)	Stamp Duty and Registration charges and GST	Lump sum		14.00 Cr
			TOTAL (D)	21.7 Cr.

SUMMARY OF PROJECT COST/EXPENSIS

Sr. No.	Particulars	Amount
A	Construction/MCGM/TDR/INFRASTRUCTURE	170.43 Cr.
B	Pay Out to Existing Members	22.81 Cr.
C	Interest On Finance	7.25 Cr.
D	Misc Exp.	21.7 Cr
	TOTAL PROJECT COST	222.21
	Say	223.00 Cr.

CARPET AREA CALCULATIONS OF EXISTING MEMBERS AND SALE AREA

Total built up area permissible = 2,07,431.4

Total built up area to Total carpet area BUD/1.13 = 1,83,567.61 Sq. Ft

Total RERA Carpet = 1,83,567.61 x 4% = 1,90,910.30

Total existing RERA Carpet area of existing members = 74,884.09 Sq. Ft

Sr. No.	Add % RERACA on Ex. RERA CA (74884.09 Sq. Ft. x %) (A)	Total CA of Ex Members (B)	Total RERA Carpet Area Permissible (C)	Balance Carpet Area for Sale (C - B)
1	21 % = 15725.66	90,609.75	1,90,910.30	1,00,300.55
2	22 % = 16475.60	91,364.69	1,90,910.30	99,545.61
3	23% = 17223.34	92,107.43	1,90,910.30	98,802.88

VIII COMMERCIAL VIABILITY REPORT

Options	Particulars	RERA Sale CA/ Parking	Avg Rate	Amount
I (Extra 21%)	Residential	1,00,300.55 Sq.Ft	@ 25,000/-	250.75 Cr.
	Parking	150 Nos	Rs. 8 Lac/No	12.00 Cr
II (Extra 22%)	Residential	99545.61 Sq.Ft	@ 25,000/-	248.86
	Parking	150 Nos	Rs. 8 Lac/No	12.00 Cr
III (Extra 23%)	Residential	98,802.88 Sq.Ft	@ 25,000	247.00
	Parking	150 Nos	Rs. 8 Lac/No	12.00Cr

RECOVERY CHART

Options	Total Income	Total Project Cost	Net Profit
I	262.75	223.00 Cr	39.75 Cr
II	260.86	223.00 Cr	37.86 Cr
III	259.00	223.00 Cr	36.00 Cr.

MCGM EXPENSE

Sr.No	Particulars	Formula	Application	Total
1)	Scrutiny fees	Const Area x 95 Stair + Pod x 95	19270.85x105 19300 x 105	20,23,439.00 20,26,500.00
2)	I.O.D. deposit	Total Bua x10.764 x Rate applicable	19270.85 x 10.764 x 1	2,07,431.00
3)	Debris deposit (Max Rs. 45,000/-)	Total Bua x10.764 x Rate applicable	19270.85 x 10.764 x 2	45,000.00
4)	Staircase premium	Staircase area X R.R. rate X 25%	6500 x 62000 x 25 %	10,07,50,000.00
5)	Labour Welfare Cess :	Total BUA x 50% Rate x 1 %	19270.85 x 31000 x 1%	59,73,963.00
6)	Open Space Deficiency premium			8,00,00,000.00
7)	Development charges Land TDR Additional Cess	Area x R.R. x 1% TDR x RR x 4%		5,60,91,480.00
8)	LUC tax	Total BUA x R.R x 2.00% x project duration	14274 x 62000 x 2.00% x 4	7,07,99,040.00

9)	Extra water and sewerage charges	Total BUA x 525	28256 x 525	1,48,34,400.00
10)	SWM Charges (Bank Guarantee)			25,00,000.00
11)	Revalidation Charges		L.S.	1,00,000.00
12)	CFO charges		L.S.	35,00,000.00
13)	MOEF Charges		L.S.	75,00,000.00
14)	Excavation Royalty		L.S.	10,00,000.00
15)	Pest Control charges		L.S.	5,00,000.00
16)	Internal Road, Street Lights		L.S.	25,00,000.00
	Total cost of TDR			
17)	GOVT FSI @ 50%	Plot area X 50% X R.R. Rate X 50%	3244 x 62000 x 50%	10,05,64,000.00
18)	Fungible Premium		2625.15 x 62000 x 50%	8,13,79,650.00
19)	Cost of TDR FSI Slum TDR - 20% Gen TDR - 80%	Slum x R.R. Rate x 52% Gen. x R.R. Rate x 42%	908 x 62000 x 52% 1086.31 x 67520 x 42%	2,92,73,920.00 2,82,87,512.00/-
	TOTAL			58,98,56,335.00
20)	OUT OF POCKET EXPENSE	TOTAL X5%		2,94,92,817.00
	MCGM EXPENSE (A)			61,93,34,915.00

a) TOTAL COST OF TRANSFER OF DEVELOPMENT RIGHTS (T.D.R.) 7 Premium FSI	15,81,25,432.00
b) OPEN SPACE DEFICIENCY	8,00,00,000.00
c) FUNGIBLE F.S.I. PREMIUM	8,13,79,650.00
TOTAL (a + b + c)	31,95,05,082.00
A – (a + b + c)	29,98,29,833.00
M.C.G.M. EXPENSE INCLUDING OUT OF POCKET EXPENSE	
29,98,29,833 ÷ 2, 69,660	Rs. 1111.88 / Per Sq.ft
say	Rs.1120/per Sq.ft