Draft of Project Feasibility Report For Discussion purpose for Proposed Redevelopment of

TRIBHUVAN CHSL

situated at NEW TILAKNAGR MHADA Layout, Tilak Nagar, Mumbai under Regulation 33(5) of DCPR 2034.

<u>Presented By:</u>

Project Management Consultancy Team

of

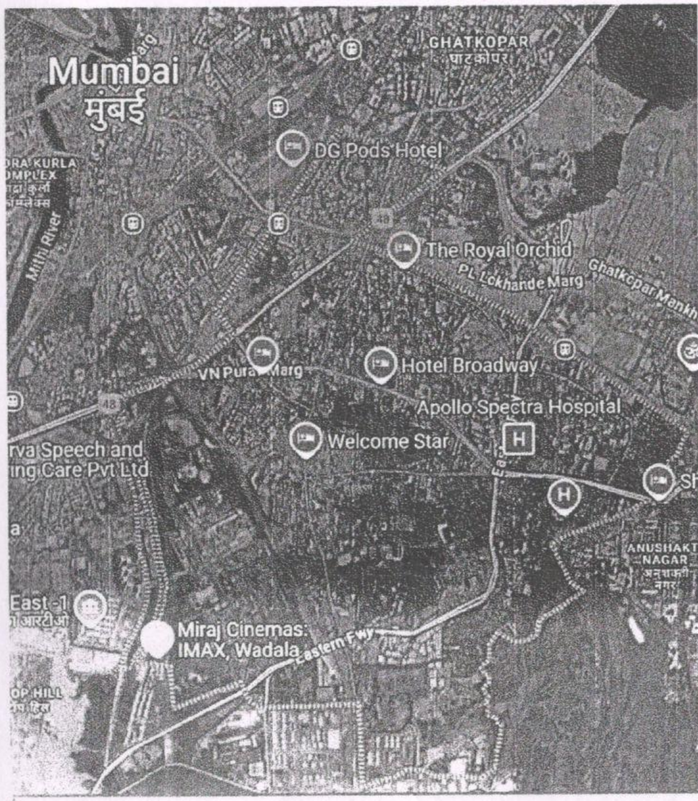
M/s. Ellora Project Consultants Pvt. Ltd.

Draft for Discussion

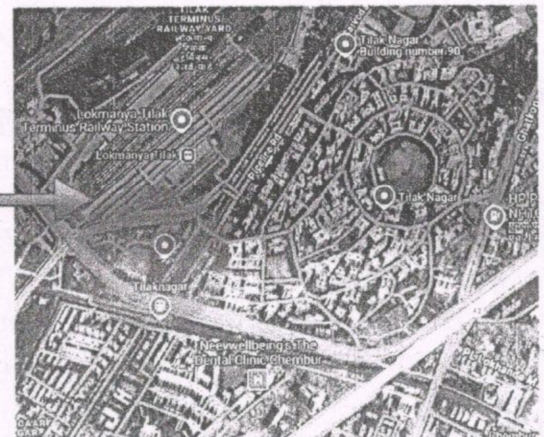
ELLORA PROJECT CONSULTANTS PVT. LTD.

Project Location

Tribhuvan Co Operative Society
Located at New Tilak Nagar
Railway Station Rd, Chembur West,
Tilak Nagar, Mumbai, Maharashtra
400089.



Chembur



Tilaknagar and New Tilaknagar

Site Location

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Details Of Site

1. Name of the Societies- Tribhuvan CHSL.

2. Address :. New Tilak Nagar Railway Station Rd, Chembur West, Tilak Nagar, Mumbai-400089.

3. Ownership : MHADA.

4. Zone : R-Zone

5. Site Surrounding :

To the Northeast	- 6.50 Mtr. Wide Road.
To the Northwest	- Nala.
To the Southeast	- Access to Railway station.
To the Southwest	- DP RG

6. Set back : Yes.

7. CRZ : N.A.

8. Aviation : Yes.

9. Railway NOC : Yes.

10. No. of Existing Members : 84Nos

11. Existing Built-up area : 5,269.32 Sq. mtrs. as per information received.

12. Other remarks : As per Survey remarks.

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Regulations For Redevelopment

DEVELOPMENT POLICY

1. MHADA is the owner of the said property .
2. The redevelopment of participating Societies can be done under dedicated Reg. 33(5) of DCPR – 2034 for the MHADA properties.
3. In addition to the above, the project under consideration also attracts the Layout FSI commonly termed as Pro-rata FSI per existing Member.
4. In addition to the above, the project under consideration is eligible for availing benefits of Fungible FSI under Reg. 31(3) of DCPR – 2034.
5. The project under consideration is entitled to get 3.00 FSI.

MHADA RULES AND REGULATIONS APPLICABLE

MHADA is the Land Owner of New Tilaknagar Layout. The Plot area as per Data received is 2701.20 Sq. mtrs. The existing flats falls under the category of Middle Income Group(MIG) as per GR dated on 26/10/2009 and Lower income group/Economical weaker sections (LIG/EWS) As per revised GR 16/03/2023 (subject to approval) . As mentioned above; the project also attracts additional BUA in the form of Pro-rata BUA of per existing Member generated against the Roads and Reservations(Non-buildable nature). Thus, opening a possibility for the redevelopment of this plot allowing the existing tenants to have maximum benefits in terms of additional Area along with the Fungible BUA.

As per the Layout for New Tilaknagar we have considered tentative Pro-Rata BUA of 58.00 Sq. mtrs. per existing member for calculation of feasibility report with 3.00 FSI.

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CASE-1

WORKING AS PER REVISED GR DATED ON 16 MARCH 2023

LIG Category with premium @40% for residential and @60% for commercial

TECHNO-COMMERCIAL FEASIBILITY WORKING WITH 3.00 F.S.I + PRORATA

B. No.128, 129 and 130, TRIBHUVAN CHSL, Tilak Nagar, Chmebur

SR. NO.	DESCRIPTION	AREA	
		SQ.MT.	SQ. FT.
1	PLOT AREA CONSIDERED FOR FSI CALCULATION AS PER DEMARCATION ISSUED BY MHADA DTD. 11-06-2014 (AS PER LEASE - 2370.00 M2 + 331.20 M2 = 2701.20 M2)	2,701.20	29,075.72
2	PLOT AREA AS PER SURVEY PLAN SUBMITTED BY SOCIETY	2,701.20	29,075.72
3	PLOT AREA AS PER OFFER LETTER ISSUED BY MHADA DTD.	2,701.20	29,075.72
	PLOT AREA CONSIDERED FOR FSI CALCULATION	**2,701.20**	**29,075.72**
4	F.S.I. PERMISSIBLE	3.00	
5	PERMISSIBLE BUILT UP AREA	8,103.60	87,227.15
6	PRO-RATA BUA CONSIDERED @ 58 m2 PER MEMBER AS PER MHADA LAYOUT SUBMITTED BY SOCIETY	4,872.00	52,442.21
7	TOTAL PERMISSIBLE BUILT-UP AREA (Sr. No. 3 + 8)	12,975.60	1,39,669.36
8	PERMISSIBLE 35% FUNGIBLE AREA (Sr. No. 7 x 0.35)	4,541.46	48,884.28
9	**GROSS BUILT UP AREA INCLUDING 35% FUNGIBLE AREA (Sr. No. 7 + 8)**	**17,517.06**	**1,88,553.63**
10	EXISTING CARPET AREA @ 550 Sq. Ft. AS PER DATA PROVIDED BY SOCIETY	4,292.08	46,199.95
11	EXISTING BUA OF MEMBERS AS PER LEASE PLAN @ 62.73 M2	5,269.32	56,718.96

12	PROPOSED NEW FLAT OF 750 SQ. FT. MOFA CARPET TO EXISTING MEMBERS	5,852.84	63,000.00
13	PROPOSED BUA TOWARDS EXISTING MEMBERS (SR. NO. 12 X 1.2)	7,023.41	75,600.00
14	AREA IN ABEYANCE	1,732.44	18,648.00
15	BALANCE BUILT UP AREA TO DEVELOPER (SR. NO. 9 - 13-14)	8,761.21	94,305.63
16	RERA CARPET AREA TO DEVELOPER SALE	7,964.73	85,732.39
17	TENTATIVE PROPOSED CA FOR COMMERCIAL COMPONENT FOR SALE ON GROUND FLOOR	400.00	4,305.60
18	RESIDENTIAL RERA CARPET AREA FOR SALE (SR. NO. 15 - 16)	7,564.73	81,426.79
19	RECOVERY FROM COMMERCIAL SALE @ AVERAGE SALE OF RS. 30,000/- PER SQ. FT. ON GROUND FLOOR	12,91,68,000.00	12.92
20	RECOVERY FROM RESIDENTIA SALE @ AVERAGE SALE OF RS. 22,000/- PER SQ. FT. ON GROUND FLOOR (As per suggestion by society members)	1,79,13,89,476.80	179.14
21	**TOTAL RECOVERY (Sr. No. 19 + 20)**	**1,92,05,57,476.80**	**192.06**

CONSTRUCTION AREA

SR. NO.	DESCRIPTION	SQ.MT.	SQ. FT.
1	PERMISSIBLE BUILT-UP AREA	11,243.16	1,21,021.36
2	FUNGIBLE BUA @ 35%	3,935.11	42,357.48
3	STAIRCASE, LIFT, LOBBY, STILT AREA, PODIUM & OVERHEAD WATER TANK @ 35%	5,312.39	57,182.59
4	TOTAL CONSTRUCTION AREA	20,490.66	2,20,561.43

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FINANCIAL WORKING

SR. NO	DESCRIPTION	AREA in Sq.ft	RATE per sq.mt	AMOUNT	AMOUNT IN CR.
1	CONSTRUCTION COST @ Rs.3000/- per sqft	2,20,561.43	3,000.00	Rs. 66,16,84,277.05	Rs. 66.17
2	ADD GST ON CONSTRUCTION COST @ 18%			Rs. 11,91,03,169.87	Rs. 11.91
3	SCRUTINY CHARGES, IOA DEPOSIT, DEBRIS DEPOSIT, DEVELOPMENT CHARGES, OPEN SPACE DEFICIENCY, LIFT, LIFT LOBBY, STAIRCASE PREMIUM etc.	15,784.62		Rs. 6,31,78,300.00	Rs. 6.32
4	PREMIUM FOR RESIDENTIAL FUNGIBLE AREA @ 50% RR	2,593.49	20,445.00	Rs. 5,30,23,990.89	Rs. 5.30
5	PREMIUM FOR COMMERCIAL FUNGIBLE AREA @ 60% RR	103.70	24,534.00	Rs. 25,44,266.67	Rs. 0.25
6	PREMIUM FOR ADDITIONAL MHADA FSI for Residential Component @ 40% OF RR 2024-25	6,232.68	16,356.00	Rs. 10,19,41,714.08	Rs. 10.19
7	PREMIUM FOR ADDITIONAL MHADA FSI for Commercial @ 60% OF RR 2024-25	480.00	24,534.00	Rs. 1,17,76,320.00	Rs. 1.18
8	TIT BITAREA COST @ 100% OF RR	350.00	40,890.00	Rs. 1,43,11,500.00	Rs. 1.43
9	FIRE NOC CHARGES @ RS. 152 PER SQ. MTRS. i.e. Rs. 14.12 per Sq. Ft.	20,490.66	152.00	Rs. 31,14,579.78	Rs. 0.31
10	DEVELOPMENT CESS @ 7% OF RR 2024-25 ON ADDITIONAL BUA	6,232.68	2,862.30	Rs. 1,78,39,799.96	Rs. 1.78
11	RENT @ RS. 80/- PER SQ.FT. PER MONTH FOR 36 MONTHS WITH 10% INCREMENT YoY INCLUDING ONE MONTH RENT AS BROKERAGE AND SHIFTING-RESHIFTING CHARGES TO EACH MEMBER OF RS.20,000/- TO AND FRO			Rs. 34,71,680.00	Rs. 0.35

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12	CORPUS FUND EACH MEMBER @ RS.5,00,000 (5.00 LAKH/MEMBER)			Rs. 4,20,00,000.00	Rs. 4.20
13	R.G Relocation Charges @10% of RR2 (AS PER TENTATIVE PLANS)	307	4,089.00	Rs. 12,55,323.00	Rs. 0.13
14	STAMP DUTY ON DEVELOPMENT AGREEMENT			Rs. 1,99,61,058.69	Rs. 2.00
15	LUC TAX (PLOT AREA X LAND RATE x 1.69% x 3 years)			Rs. 55,99,919.85	Rs. 0.56
16	**TOTAL COST**			**Rs. 1,12,08,05,899.83**	**Rs. 112.08**
17	INTEREST @ 15% P.A. ON 50% OF INVESTMENT COST FOR 2 YEARS			Rs. 16,81,20,884.97	Rs. 16.81
18	PROFESSIONAL FEES 5% OF CONST. COST INCLUDING 18% GST			Rs. 3,90,39,372.35	Rs. 3.90
19	BROKERAGE & MARKETING @ 5% ON SALE RECOVERY			Rs. 9,60,27,873.84	Rs. 9.60
20	MISCL. CHARGES @ 5% OF CONST. COST			Rs. 3,30,84,213.85	Rs. 3.31
21	TOTAL COST OF THE PROJECT			Rs. 1,45,70,78,244.84	Rs. 145.71
22	PROFIT OF THE PROJECT			Rs. 46,34,79,231.96	Rs. 46.35
23	PROJECT LANDING COST PER SQ. FT. OF SALE CARPET AREA			**Rs. 16,995.66**	

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CASE-1(A)

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As per tentative planning for FSI consumption

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16	RERA CARPET AREA TO DEVELOPER SALE	7,964.73	85,732.39
17	PROPOSED CA FOR COMMERCIAL COMPONENT FOR SALE ON GROUND FLOOR (AS PER TENTATIVE PLANS)	276.70	2,978.40
18	RESIDENTIAL RERA CARPET AREA FOR SALE (AS PER TENTATIVE PLANS) (SR. NO. 15 - 16)	5,384.49	57,958.65
19	RECOVERY FROM COMMERCIAL SALE @ AVERAGE SALE OF RS. 30,000/- PER SQ. FT. ON GROUND FLOOR	89,351,964.00	8.94
20	RECOVERY FROM RESIDENTIA SALE @ AVERAGE SALE OF RS. 22,000/- PER SQ. FT. ON GROUND FLOOR (As per suggestion by society members)	1,275,090,228.00	127.51
21	**TOTAL RECOVERY (Sr. No. 19 + 20)**	**1,364,442,192.00**	**136.44**

CONSTRUCTION AREA

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2	ADD GST ON CONSTRUCTION COST @ 18%			Rs. 119,103,169.87	Rs. 11.91
3	SCRUTINY CHARGES, IOA DEPOSIT, DEBRIS DEPOSIT, DEVELOPMENT CHARGES, OPEN SPACE DEFICIENCY, LIFT, LIFT LOBBY, STAIRCASE PREMIUM etc.	15,784.62		Rs. 63,178,300.00	Rs. 6.32
4	PREMIUM FOR RESIDENTIAL FUNGIBLE AREA @ 50% RR	2,625.46	20,445.00	Rs. 53,677,549.39	Rs. 5.37
5	PREMIUM FOR COMMERCIAL FUNGIBLE AREA @ 60% RR	71.74	24,534.00	Rs. 1,759,996.47	Rs. 0.18
6	PREMIUM FOR ADDITIONAL MHADA FSI for Residential Component @ 40% OF RR 2024-25	6,410.42	16,356.00	Rs. 104,848,829.52	Rs. 10.48
7	PREMIUM FOR ADDITIONAL MHADA FSI for Commercial @ 60% OF RR 2024-25	302.26	24,534.00	Rs. 7,415,646.84	Rs. 0.74
8	TIT BIT AREA COST @ 100% OF RR	331.20	40,890.00	Rs. 13,542,768.00	Rs. 1.35
9	FIRE NOC CHARGES @ RS. 152 PER SQ. MTRS. i.e. Rs. 14.12 per Sq. Ft.	20,490.66	152.00	Rs. 3,114,579.78	Rs. 0.31
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13	R.G Relocation Charges @10% of RR2 (AS PER TENTATIVE PLANS)	307	4,089.00	Rs. 1,255,323.00	Rs. 0.13
14	STAMP DUTY ON DEVELOPMENT AGREEMENT			Rs. 19,961,058.69	Rs. 2.00
15	LUC TAX (PLOT AREA X LAND RATE x 1.69% x 3 years)			Rs. 5,599,919.85	Rs. 0.56
16	TOTAL COST			Rs. 1,118,961,643.61	Rs. 111.90
17	INTEREST @ 15% P.A. ON 50% OF INVESTMENT COST FOR 2 YEARS			Rs. 167,844,246.54	Rs. 16.78
18	PROFESSIONAL FEES 5% OF CONST. COST INCLUDING 18% GST			Rs. 39,039,372.35	Rs. 3.90
19	BROKERAGE & MARKETING @ 5% ON SALE RECOVERY			Rs. 68,222,109.60	Rs. 6.82
20	MISCL. CHARGES @ 5% OF CONST. COST			Rs. 33,084,213.85	Rs. 3.31
21	TOTAL COST OF THE PROJECT			Rs. 1,427,151,585.95	Rs. 142.72
22	PROFIT OF THE PROJECT			-Rs. 62,709,393.95	-Rs. 6.27
23	PROJECT LANDING COST PER SQ. FT. OF SALE CARPET AREA			Rs. 23,420.10	

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