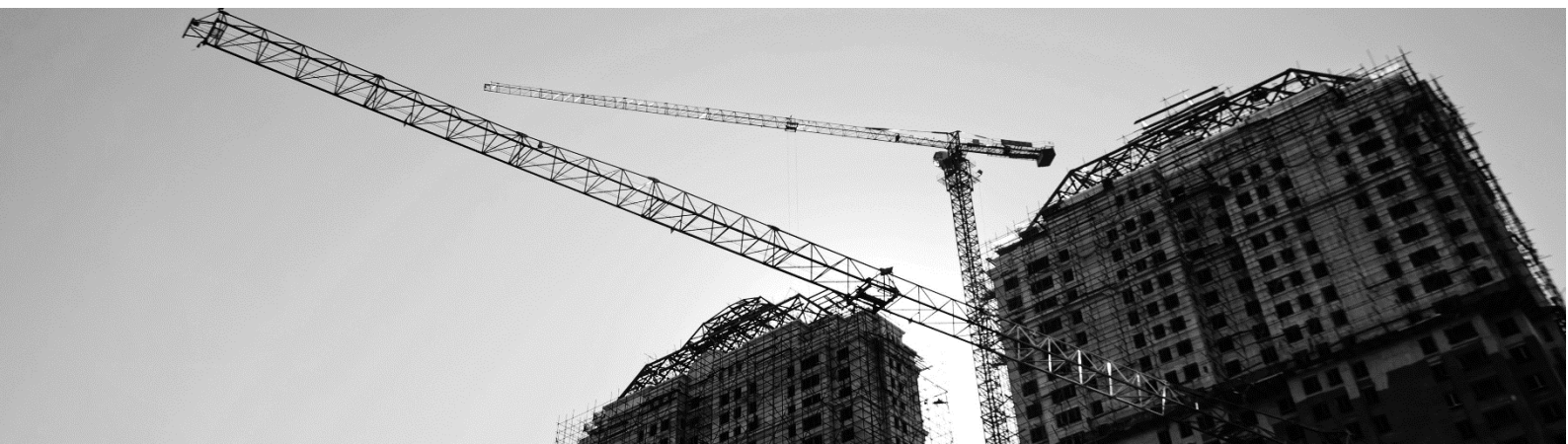




Nityachaitanya (A & B Wing)

Existing Rating: Belgaum 5 Star

September 2016



Project Profile

| | |
|----------------------|--|
| Type of project | Residential |
| Location of project | Subhash Chandra Nagar, Near RC Nagar, Belgaum |
| Type of development | Joint development |
| Land Area | 15, 723 sq ft |
| Total saleable area | 57, 851 sq ft |
| No. of villas/blocks | 2 blocks |
| No. of units | 35 units |
| Unit configuration | 2 BHK (1153 – 1250 sq. ft.) 3 BHK (1178 – 2100 sq. ft.) |
| No. of floors | Basement + Ground floor + 4 |

Ratings

Location: The project is located at Subhash Chandranagar, near RC Nagar - a well-developed residential locality in Belgaum. It is around 18-20 kms away from the Belgaum Airport and very close to the Belgaum railway station.

Pricing Table

| | |
|------------------------------|--|
| Loading on carpet area | 36% |
| Loading on built-up area | 25% |
| Base price | Rs. 4.5 million to Rs. 8.0 million (super built-up)* |
| Stamp Duty | 5.60% of the agreement value |
| Registration Charge | 1.0% of the agreement value |
| Service Tax | 14.5% of 25% of the agreement value |
| One time Maintenance Charges | Rs 140 per sq ft |

* The ticket range is calculated on base price of the project

Sponsor Profile

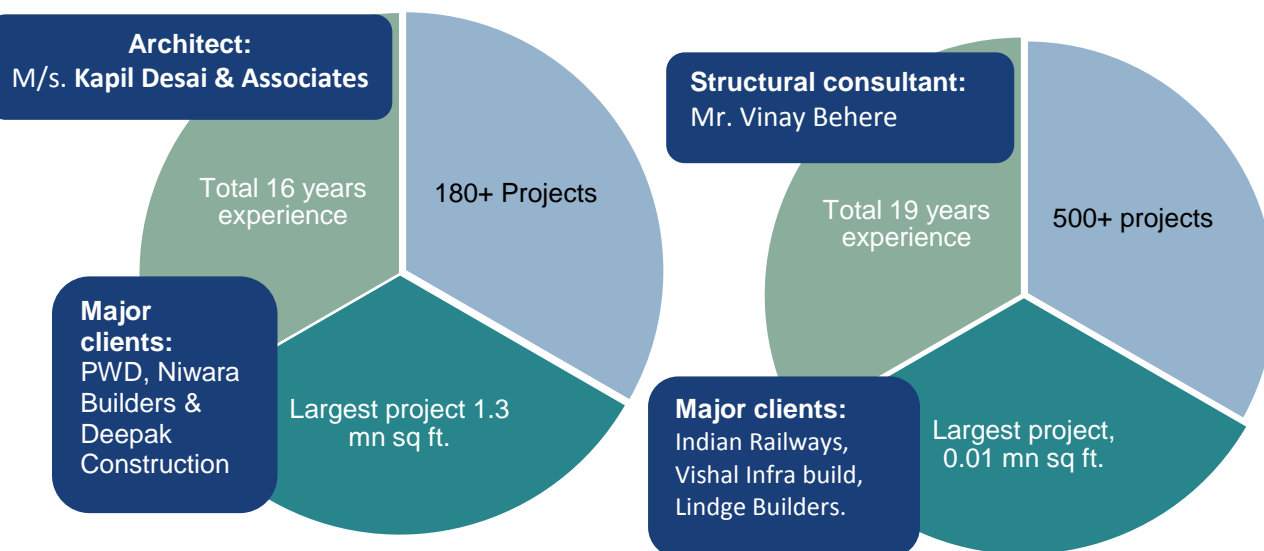
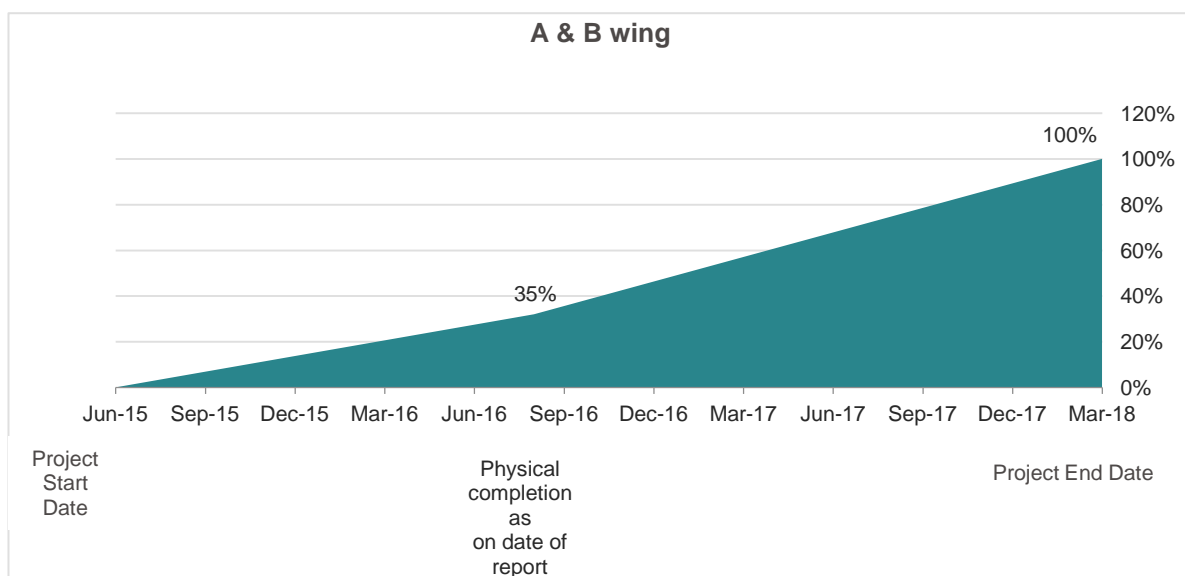
| | |
|--|---|
| Name of the project | Nityachaitanya (A & B Wing) |
| Name & address of the company developing the project | Chaitanya Associates P1, Guru Padma, II cross, Ranade colony, Hindwadi, Belgaum. |
| Name of the developer group | Chaitanya Associates |
| Managing Director | Chaitanya Kulkarni |
| Developer website | www.chaitanyassociates.com |
| Project website | http://www.chaitanyaassociates.com/ongoing-prodetails.php?id=2 |
| Track record in years | 7 years (Since 2009) |

Project rating drivers

Project construction quality and amenities

Construction quality:

Structural quality is backed by strong track record of the architect (M/s. Kapil Desai & Associates) and structural consultant (Mr Vinay Behere), and the in-house civil construction team. The project complies with the seismic zone requirements.



| Quality measures | |
|---|---|
| On-site testing laboratory | x |
| External testing | ✓ |
| Soil test report | ✓ |
| Designed as per seismic zone requirements | ✓ |

Amenities: Major amenities in the project include access control, power back-up and CCTV surveillance.

Legal quality

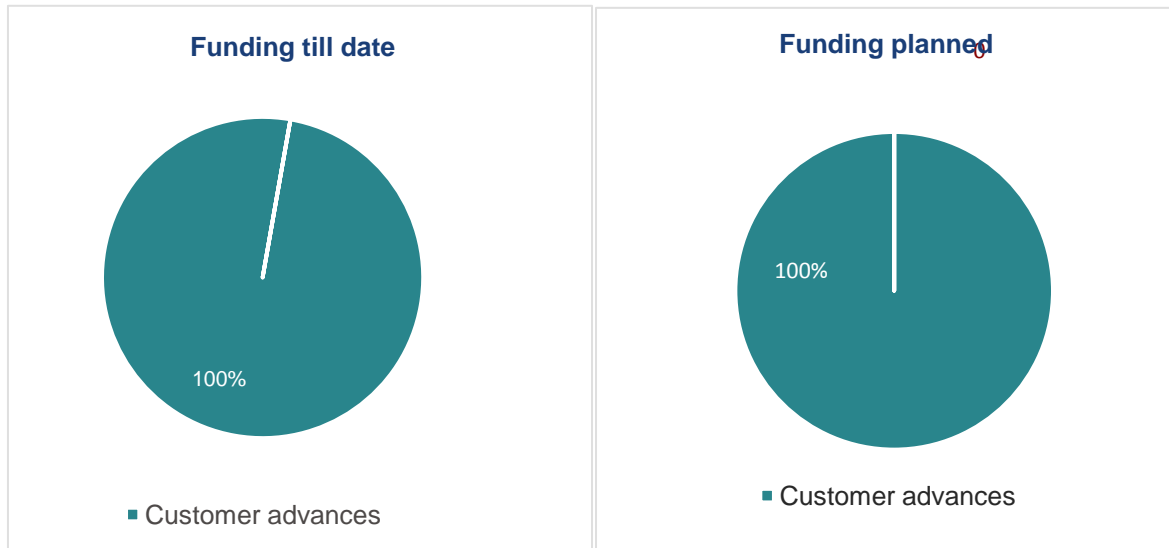
The legal quality is good backed by a clear and marketable land title, and the required pre-construction approvals. The detailed sale agreement includes clauses such as date of possession, default implication, delay compensation and project specifications. All required pre-construction approvals and NoCs have been obtained.

Checklist of clauses included in construction and sales agreement

| | |
|--|---------------------|
| Possession date | ✓ |
| Grace period | ✗ |
| Saleable area mentioned | Super built-up area |
| Default implication | ✓ |
| Delay compensation | ✓ |
| Defect liability period (No. of years) | ✗ |
| Payment schedule | Construction linked |
| Maintenance clause | ✓ |
| Holding clause | ✗ |
| Escalation clause | ✗ |
| Cancellation clause | ✓ |
| Specifications | ✓ |
| Amenities | ✓ |
| Plan layout | ✗ |
| Floor plan | ✓ |
| Parking space allotment details | ✗ |
| Title search certificate Annexed | ✗ |
| Approvals | ✗ |
| Applied approval details | ✗ |

Project financial quality

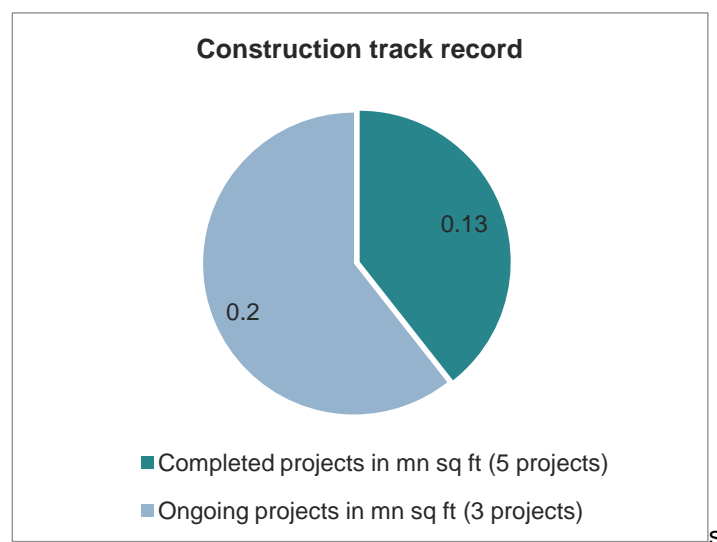
Financial quality is robust, backed by good saleability and customer advances. The project is undertaken through a joint development with land owners and construction cost will be funded via customer advances and internal accruals.



Project sponsor quality

The sponsor quality is backed by strong track record of promoter, Mr Chaitanya Kulkarni, in the real estate market of Belgaum. He is a civil contractor with over two decades of experience, and has executed projects in partnership with other developers.

He set up Chaitanya Associates in 2009, and has so far successfully completed and handed over five projects, totaling 1.30 lakhs sq. ft. In Belgaum.



Project Photographs (As on April 2016)



Argentina | China | Hong Kong | India | Ireland | Singapore | UK | USA

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Last updated: April 2016

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