



TruBoard Technologies Private Limited

www.truboardpartners.com

The Saraswat Suburban Cooperative Housing Society Limited

Subject: Options for Redevelopment

Date: 06 April 2024

Land is the most expensive raw material for development of a residential building

Approvals and construction cost is high

For buying a bigger sized flat with modern amenities in the same location, huge financial commitments are to be made

A bigger and better flat will increase the recurring maintenance cost

Till redevelopment completes, there will be monthly expenses of rentals and expenses of brokerage and shifting costs to and from alternative accommodation.

- **Land is available with the Society free of cost**
- The construction and development cost can be arranged by availing loan or selling surplus flats
- The same is available at almost free of cost
- Sale of surplus units can contribute to society corpus for keeping maintenance cost low
- Sales of surplus units can pay for shifting cost. brokerage and rentals

Society Redevelopment | Challenges and Mitigants

Self Redevelopment - Challenges	How Challenges are Met - Traditionally
Initial Investment for on-boarding consultants	Developer generally has in-house team or appoints consultants
Initial expenses for the rent, shifting and brokerage cost	Developer bears the costs and pays the rents in PDCs
Co-ordination with different agencies involved	Developer generally has in-house team or appoints agencies
Onus of marketing and selling of units	Developer sells the units
Fulfilment of statutory compliances	Developer assumes responsibility
Timely completion of the project	Developer assumes responsibility
Servicing of loan is Society's responsibility	Developer is the borrower
Dispute among members (allegations of malpractices against the society committee etc)	Members are not involved in execution of the project
RERA obligations	Developer is the obligor to RERA

- Challenges as above are the reasons why society redevelopment has been primarily done with the involvement of developers.

Society Redevelopment | Why Self- Redevelopment?

- Developer attempts to maximize his returns from redevelopment of a society, leaving insignificant gains for original owners of the land – the members
- With the aid of a PMC, the Society can keep the gains of redevelopment for it's members
- Instead of a business house, the society deals with professionals

Situations leading to dispute between Developer and Society

Developer delaying the project due to lack of finance / misuse of funds

Developer re-negotiating the originally agreed terms

Developer not paying rents/honoring PDCs regularly

Dispute between Developer and other vendors delaying the project

Developer mortgaging the development rights of society, and the same is being enforced due to non-performance of any other project of the Developer

Compromise in the amenities and quality of work

Developer not paying attention to the project

Redevelopment of Society | Advantages - Self-Redevelopment

Self Redevelopment	Redevelopment by Developer
~35%+ additional area for each member	Additional area typically restricted up to 20% - 30% for each member
~30%+ higher corpus available to the Society Fund <ul style="list-style-type: none"> • New building with amenities tend to attract higher maintenance • Part of maintenance can be borne by the Society Fund, easy on pocket of the members 	Corpus fund is negotiated downwards
Additional units can be bought by members at preferential rates	Such offers are not available to society members
Development rights remain with Society <ul style="list-style-type: none"> • No sharing of future benefits (enhancement of FSI) if any. 	Development rights – charge is created in favor of third party. <ul style="list-style-type: none"> • Developer shares future benefits
Control of the project/execution is with Society – appointment of and payment to vendors/contractors/consultants, applying and paying for approvals , quality control, amenities, facade etc.	Control is entirely with the developer
Control on sale of units	Sale is prerogative of the developer
Control on cost of project – Materials / Labour / Interest cost	Cost is totally in control of the Developer
Construction in stages possible, by obtaining approvals in phases and reducing capital requirements and reducing displacement of members	The developer prioritizes the development of the sales portion to generate the desired cash flow
Depending on financial feasibility, utilising lesser than maximum FSI can be explored to reduce density	The developer aims to maximize profits by utilizing the entire FSI through a combination of different schemes, potentially resulting in complexity and even requiring the rehabilitation of slum tenants.

Self - Redevelopment of Society | Importance of PMC

Primary Issues	PMC's role	TruBoard
(A) Initial funding required for <ul style="list-style-type: none"> • Approvals • Consultant Fee and • Rent for alternative accommodation – members 	PMC arranges for funds , to be repaid from sale proceeds of free sale units	Collaborating with a domestic PE fund and an offshore PE fund – with specific focus in redevelopment in Mumbai
(B) Third Parties involved <ul style="list-style-type: none"> • Selection • Coordination & Negotiation • Management <p><i>(Suppliers, design architects, liaison architects, structural engineers, MEP engineers, Govt. agencies, RERA)</i></p>	PMC shortlists, selects, negotiates with third parties PMC manages communication, coordination and management of third-party agencies	In-house expertise of <ul style="list-style-type: none"> • Construction • Completion • Liaison • Project management
(C) Project Execution	PMC executes the project with dedicated manpower and resources	Managing projects across geographies with experienced team and in – house digital platforms
(D) Sales	Sales through PMC contacts	Collaborating with sales channels
(E) Reporting	PMC reports to the Society about the progress of the project	In- house digital platform for real time reporting to every member of the Society

Self - Redevelopment

- Conducting feasibility study and presents to Society
- Overseeing the tendering process, shortlisting and appointment of consultants/vendors in discussion with Society
- **Helping in arranging the initial capital for Approvals, rentals and working capital for Opex**
- Appointing dedicated site personnel for construction work and coordinates with the various third parties
- Providing regular updates to Society for project construction, cost, quality, compliance etc
- Responsible for all RERA related obligations and compliances
- Overseeing the sales process in discussion with Society
- Overseeing handover of the completed units to members

Development by Developer

- Conducting the feasibility study and presents to Society
- Overseeing the tendering process, shortlisting and appointment of Developer in discussion with Society
- Providing regular updates to Society for project construction, cost, quality, compliance, sales etc
- Participating in discussions with Developer
- Identifying snag list and completion of pending work before handover of units to members

TruBoard | Who we are

- TruBoard Partners is a PMC services/solutions provider with focus on **technology** and **digital workflow**, in Infrastructure and **Real Estate** sectors.
- TruBoard was founded in early 2020, by financial services industry veterans Nandkumar Surti, Vipul Thakore and Srickant Rajagopal, who currently are leading a team of 250+ professionals with varied experience in credit markets, banking, credit underwriting, capital markets, project management & monitoring.
- The real estate team comprises of 50+ members - professionals having real estate project execution experience, specialists in approvals, RCC, costing, project planning, contractor management and day to day monitoring & execution.
- TruBoard is working with marquee **real estate developers** across the country (Suraj Group, Puranik Group, Acme Group, Tycoon Group, Mayfair Housing and Kanakia Group in **Mumbai Metropolitan Region**) and with noted real estate investors and lenders (HDFC Bank, ICICI Ventures, SBICAP Ventures, HDFC Capital, Nisus etc).
- We have extensive experience in **redevelopment of residential societies**. We offer feasibility study and are currently engaged in project monitoring services for redevelopment projects across locations - Dadar, Mahim, Juhu, Santacruz, Andheri, Thane, Kalyan etc, as PMC.



6.7+ Mn Sqft

5,000+ homes

TruBoard Team | Lead – Real Estate



Subhodeep Das
Head, Asset Management

- 19+ years of experience
- Expertise: Private Equity, Origination, Relationship Management
- Previously worked at ICICI Prudential, Standard Chartered Bank, Kotak Mahindra Bank



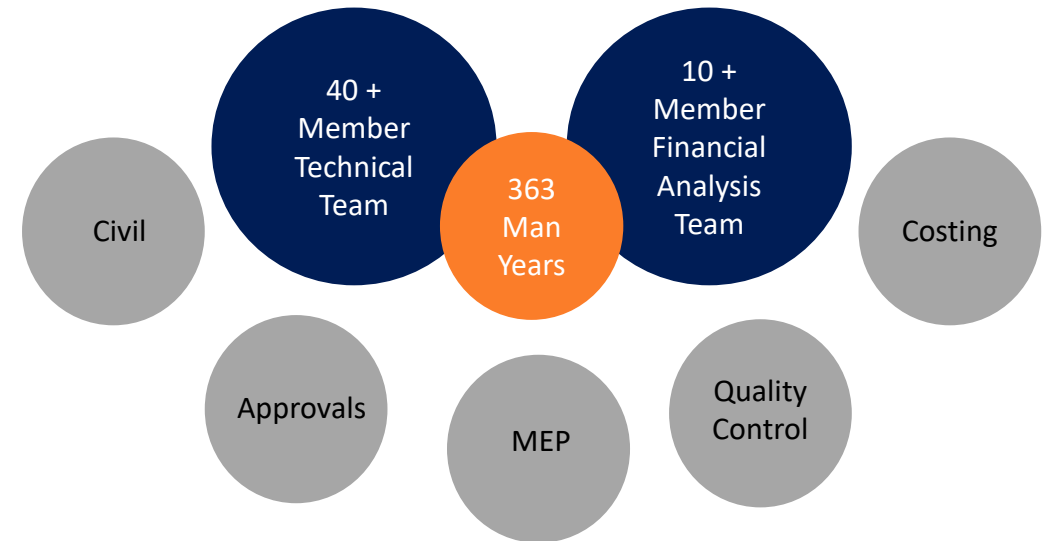
Manish Varma
Head, PMC

- 14+ years of experience
- Expertise: Asset Management, Operations, Portfolio Monitoring
- Previously worked at Kautilya Finance, Premier Construction Company, Varian India



Mitesh Gada
Head, Regulatory Affairs

- 13+ years of experience
- Project feasibility, drawings, approvals, compliances, preparation and submission of municipal drawings
- Worked at Royal Realtors



Founding Team | Building the backbone of Project Management as Service

Founders



Vipul Thakore

- 27+ years of experience
- **Expertise:** Capital Markets, Structured Credit & Macro Markets
- Previously - **Partner & Head - Capital Markets & Group Treasury**, Ajay Piramal Group; **MD, FICC - Goldman Sachs (India)**



Nandkumar Surti

- 30+ years of experience
- **Expertise:** Credit markets & Asset Management
- Managed a **portfolio of USD 4 bn**
- Previously - **MD & CEO of JPMorgan India Asset Management**; Head - Investments, JM Financial MF



Sricksant Rajagopal

- 15+ years of experience
- **Expertise:** Performing Credit, Project Financing & Investment Banking
- Managed **~USD 1 bn** infrastructure book
- Previously - **Principal - Corporate Finance Group (CFG)**, Ajay Piramal Group; IDFC Capital & Morgan Stanley Group

Founding Team



Kunal Shah

CFO & Head - Retail

- 20+ years of experience
- Expertise in Treasury, Retail Banking, Corporate Finance, Business Strategy
- Previously with Piramal, Shriram, SCB, Quattro, E&Y



Sundeep Chawla

Head - Financial Services

- 20+ years of experience
- Expertise in Treasury, Finance, Fundraising, Banking Operations, ALM Management, Investor & Rating Relations
- Previously with Ajay Piramal Group & Kotak NBFC



S. Kadhivel

Head - Technology

- 14+ years of experience
- Expertise in Digital transformation, Cloud & Tech Architect, ISO & Security, Application Development
- Previously with GC Web Ventures, Souq (Amazon)



Sangram Baviskar

Head - Real Estate

- 20+ years of experience
- Expertise in Mortgage Portfolios, LAP, SME loans, Wholesale Real Estate Finance
- Previously with ICICI, SCB, Barclays, Edelweiss & Reliance Home Finance



Rakesh Kalsi

Head - Infrastructure

- 15+ years of experience
- Expertise in Infrastructure Finance, Project Appraisal, Business Development, Structuring
- Previously with Ajay Piramal Group, PTC India Financial Services and Feedback Infra



Ravindra Chitlangi

Head - Products

- 10+ years of experience
- Expertise in Structured Credit, Project Finance & Real Estate
- Previously with Ajay Piramal Group and Yes Bank

Independent Directors and Advisors



Gautam Chatterjee

- 40+ years of experience
- **Expertise:** Public Servant in Housing Sector
- **Experience:** Founder Chairman – RERA MH, Head- Slum Rehabilitation Authority (SRA), Head – Maharashtra Housing and Area Development Authority (MHADA), Dharavi Redevelopment Authority (DRA) , Housing Secretary, MH
- **Education:** Postgraduate Diploma in Urban Planning and Housing – Inst. of Housing Studies, Rotterdam and MS – Patna University



Raman Uberoi

- 32+ years of experience
- **Expertise:** Risk Assessment & Consultancy
- **Experience:** Director- **Dvara KGFS & Receivables Exchange of India Ltd**, Advisory Board Member- **Piramal Finance Ltd**, President- **Crisil Limited**, Director- **Magma Housing Finance Ltd**, Senior Advisor- **Aspiring Minds Assessments Pvt Ltd**.
- **Education:** Chartered Accountant



Jayesh Desai

- 25+ years of experience
- **Expertise:** Finance and Infrastructure
- **Experience:** In the Board of Directors - **Ayana Renewable Power Pvt. Ltd**, Head of Investment (non-RE) – **Piramal Enterprises Ltd**, CEO- **Unitech Infrastructure**, National Director **EY India** & VP Finance- **Coca Cola India**
- **Education:** Chartered Accountant



Sunil Srivastava

- 38+ years of experience
- **Expertise:** Project Finance, Investment Banking, Credit Risk
- **Experience:** Director - **EbixCash**, **SIS India Limited**, and **Summit Digital**, **Senior Advisor - World Bank** for Roof Top solar program in India and **Edelweiss Financial Services**, **SBI** as **DMD** – Corporate Accounts Group
- **Education:** Graduate of Delhi University, Management Degree from **FMS BHU**



Dimitrios Kavvathas

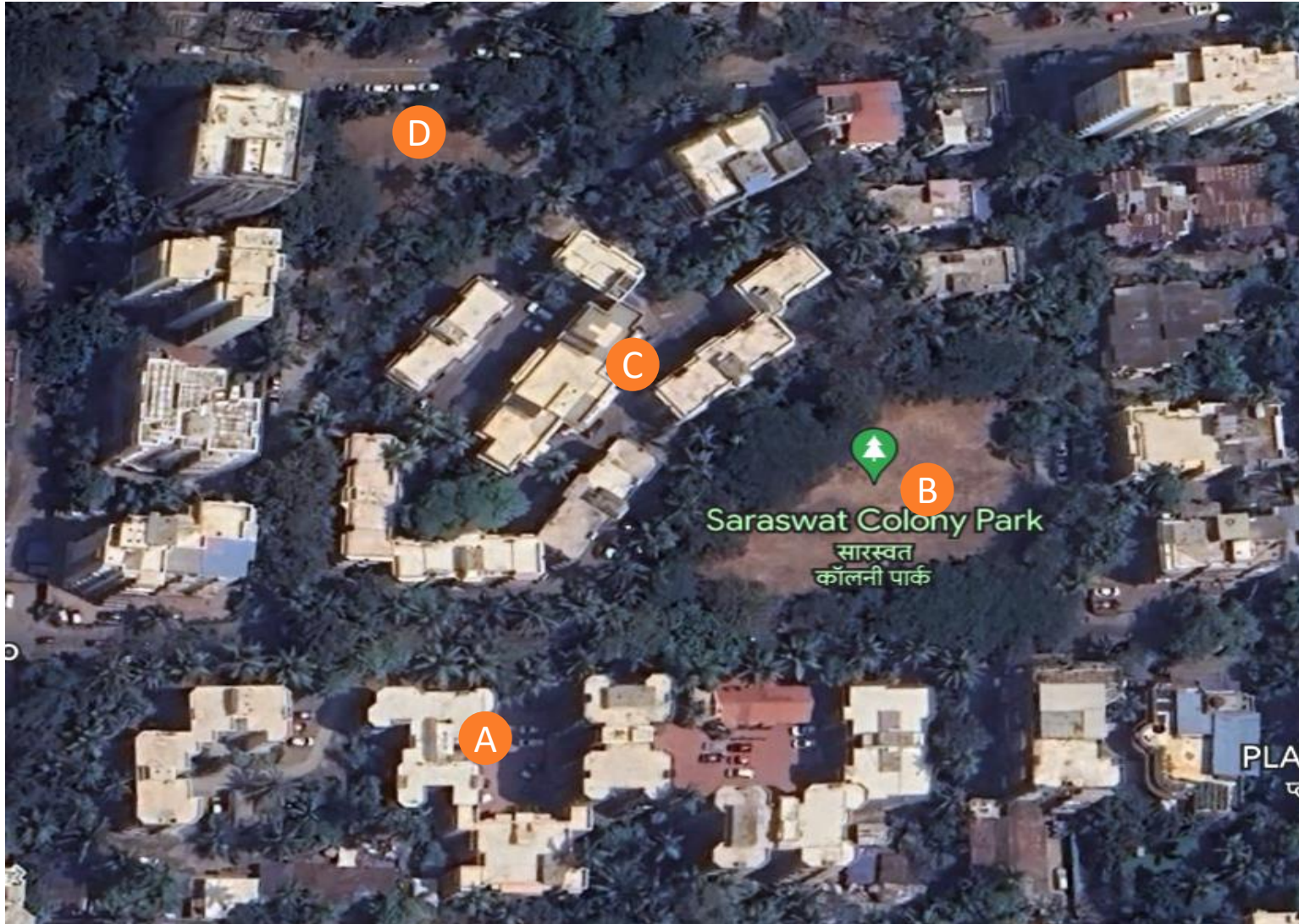
- 21+ years of experience
- **Expertise:** Asset Management, Cryptocurrencies, Financial Dérivatives
- **Experience:** CSO- **Amber Group**, Founder- **Nomisma Holdings Pte. Ltd.**, CIO- **Harmony Advisory Ltd**, Co-Head Financial Services- **Noble Group**, Head of Global Markets, Asia Pacific- **VTB Capital**, Board Member – **Goldman Sachs (Asia)**, LLC, Partner & Co Head of Asia Pacific Securities Division Distribution- **Goldman Sachs**
- **Education:** PhD and MA in Economics, University Of Chicago



Dinesh Pandey

- 35+ years of experience
- **Expertise:** Corporate, International & Retail Banking, Stressed Asset Resolution, Loan Underwriting, Loan Syndication and Loan Administration
- **Experience:** 35 years of experience in SBI in various leadership roles, MD & CEO of CFM ARC for last 3 years
- **Education:** Bachelor's degree in Physics (Hons) from St. Xavier's College, Ranchi, Jharkhand.

Saraswat Suburban CHSL | Existing Layout



Plot A - Existing Saraswat suburban CHSL

Plot B – Existing play ground/ Garden

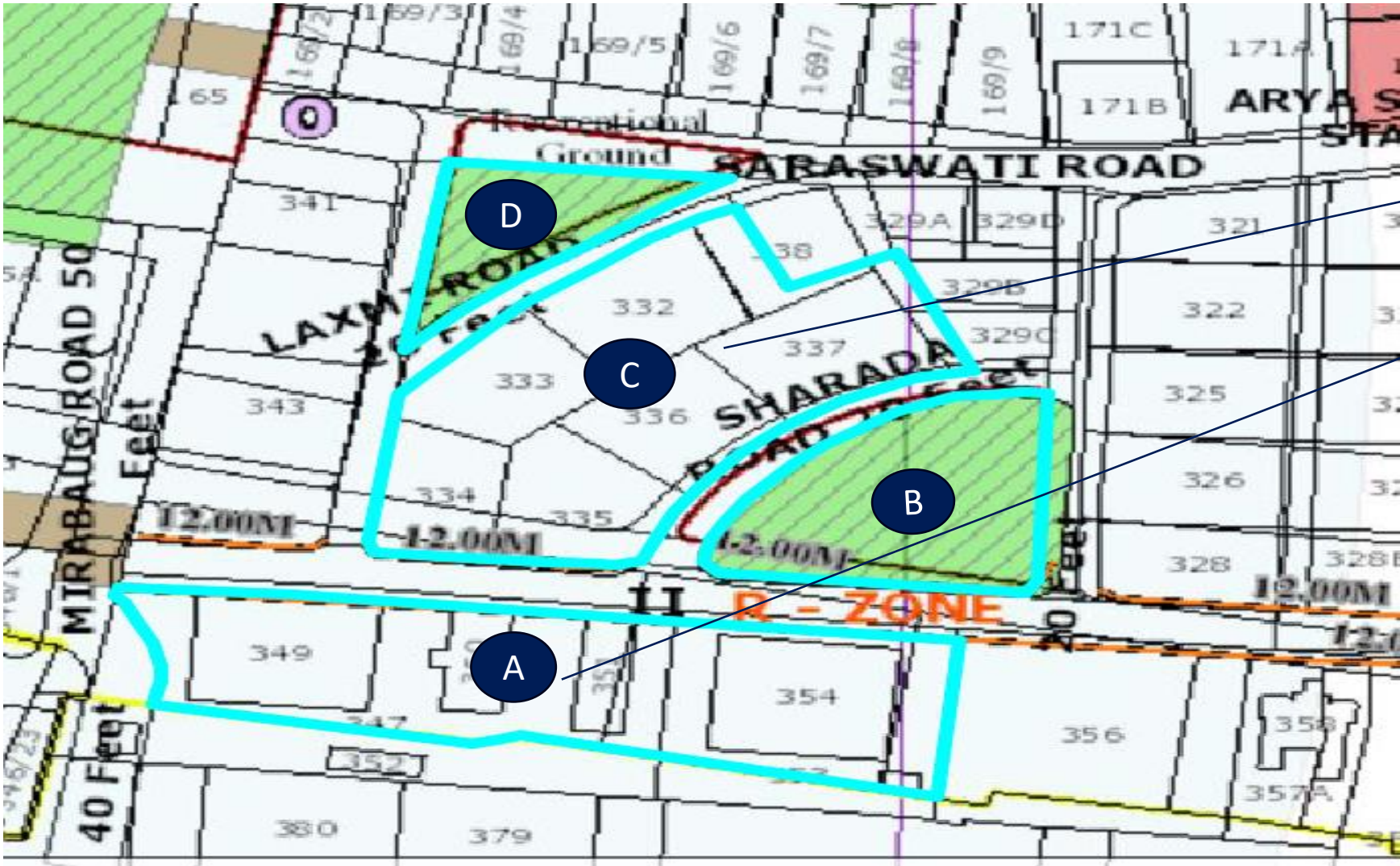
Plot C - Existing Saraswat suburban CHSL

Plot D - Existing play ground/ Garden

Observations of TruBoard

- The total ownership of Saraswat suburban CHSL is split into 4 plots
- Plot A & C comprises of Existing buildings with ~ Total 192 members , 14 Garages and 1 Laundry space.
- Plot B & D comprises of existing play ground / Garden
- The confirmation on the physical boundary at site and final Boundary as per the CTS plan shall be given only after receipt of Total Station survey plan

Saraswat Suburban CHSL | DP - 1991



Site under reference
Reservation on the Plot B & D :
RG plot

Proposed land use on plot A & C :
Residential Building
affected by 12.00 m wide RL .

Saraswat Suburban CHSL | Regulation for Re-development

- As the Age of all the buildings is more than 30 years, the Re-Development is considered as per the Regulation 33(7)(B) of DCPR 2034
- Note no 13 of Regulation 17(1) of DCPR 2034 : ***“ Existing Public Open Space (POS), with encumbered structures shall be cleared of the encumbrances and shall be maintained entirely for the intended purpose only and cannot be developed under any Re-development scheme”***
- Hence the plot “B” & “D” (Existing used as Play Ground/Garden) cannot be redeveloped as the same are reserved as EOS i.e. Existing open space in Development Plan 2034



Society Redevelopment

Details of the Plot & Existing Members

Sn	Particulars	Value	UOM	Remark
1	Name of the existing society	The Saraswat Suburban CHSL		
2	Age of the existing building	more than 30 years		
3	No of Existing members	Resi - 192 nos Others/garages - 15 nos		The actual nos of the existing members shall be as per the OCC plan.
4	TPS scheme	TPS II of Santacruz west, Mumbai - 400054		
5	FP No.	82/32 to 34, 82/19 to 24, 82/18, 82/25A, 25B, 82/17A, 17B		
6	Ready Recknoer rate of Yr 23-24	1,83,640.0	INR psqm	
7	Reservation as per DP 2034	Residential (R-zone)		
8	Access to the plot	As per the DP remarks the plot abuts 12.2 m wide DP road		
9	Total Existing Residential Carpet area of 192 members.	10,624.0 / 114357	sqm /sqft	
10	Existing carpet area of Other / Garage unit	-	sqm	
11	Total Existing Carpet area	10,624.0	sqm	
12	Total approx BUA of the existng members	12,748.8	sqm	The actual BUA of the existing members shall be as per the OCC plan. Presently considered as Sn11 * 1.2

Sn	Particulars	Formula	Value	UoM	Remarks
1	Plot area as per TP remarks		12,045.0	sqm	Plot area excluding EOS plots , As per note no 13, table no 5 ,of Reg 17(1) of DCPR 2034.
2	Road Setback		605.0	sqm	Actual area shall be as per the demarcation from MCGM
3	Balance Plot Area	Sn 1 - Sn 2	11,440.0	sqm	
4	Amenity Plot as per Reg 14(A)		644.0	sqm	To be handed over to MCGM free of Cost
5	Balance Plot Area	Sn 3 - Sn 4	10,796.0	sqm	
6	Plot for FSI		10,796.0	sqm	
7	Zonal FSI	1.0 * Sn 6	10,796.0	sqm	
8	Premium FSI	0.5 * Sn 6	5,398.0	sqm	
9	Incentive BUA 15% of Existing BUA	as per Reg 33(7)B	1,912.3	sqm	
10	Permissible TDR	0.7 * Sn 6	7,557.2	sqm	
11	FSI againt Road Setback handing over to MCGM	2 * Sn 2	1,210.0	sqm	
12	Total Permissible BUA	Sn 7 + Sn 8 + Sn 10 + Sn11	24,961.2	sqm	
13	Existing BUA of the society		12,748.8	sqm	The actual BUA shall be as per the OCC plan
14	Sale BUA for the society	Sn 12 - Sn 13	12,212.4	sqm	
15	35% Fungible BUA on Existing BUA	0.35 * Sn 13	4,462.1	sqm	
16	35% Fungible BUA on Sale	0.35 * Sn 14	4,274.3	sqm	
17	35% Additional Carpet area on Existing Area	0.35 * 114357	40,025	sqft	
18	Revised Carpet area of Existing members(MOFA)	1,14,357 + Sn 17	1,54,382	sqft	Equivalent RERA carpet area : 1,62,101 sqft
19a	Sale BUA for the Society	Sn 14 + Sn 16	16,486.7	sqm	
19b	Sale BUA for the Society	Sn 19a * 10.764	1,77,463	sqft	
20	Rera Carpet Area for Sale	Sn 19b / 1.1	1,61,330	sqft	Actual Rera carpet area shall be as per planning
21	Construction Area for the Project	(Sn 13 + Sn 14 + Sn 15 + Sn 16) * 1.4 * 10.764	5,07,810	sqft	Actual area will be as per the planning. Presently considered as 1.4 times of total BUA
22	Duration to complete the Project		3.0	Yrs	

Society Redevelopment | Financial Summary

Sn	Particulars	INR Cr	Assumptions
1	Sale value (Excl. GST)	806.6	<u>Table 1 on pg 16</u>
2	Total Inflows	806.6	Sn 1
3	Approvals - Fees and Charges	64.0	
4	Approvals - Premium and TDR Cost	165.7	
5	Approvals - Misc. Cost	3.0	
6	Construction Cost (Incl. GST)	203.1	INR 3,390 psft of construction area + GST
7	Consultant Cost (Incl. GST)	7.5	INR 125 psft of construction area + GST
8	Existing Members – Rental allowance	44.9	INR 65,000 per month per member for 36 months (INR 109 per month per sft)
9	Existing Members – Brokerage allowance	2.5	One month brokerage amount considered twice
10	Existing Members – Transportation allowance	2.5	Transportation to and fro allowance – INR 1,30,000 per member
11	Admin Cost / PMC Cost	14.8	7% of Construction cost
12	Sales & Marketing Cost	47.6	5% of Sale value + GST
13	Interest Cost	75.0	INR 150 Cr at 20% for 2.5 Yrs
14	Contingency	6.3	3% of Construction cost and consultant cost
15	Total Outflow (before Income Tax)	637.0	Sum of Sn 3 to Sn 14
16	Net Profit before Tax	169.6	Sn 2 - Sn 15
17	Income Tax	50.9	Sn 16 * 30%
18	Education Cess	2.0	Sn 17 * 4%
19	Net Profit after Tax	116.7	Sn 16 - Sn 17 - Sn18

Sn	Note
1	<ul style="list-style-type: none"> Scrap value recoverable from sale of waste steel/scrap from demolition of the existing building will be equal to the cost of demolition. Hence, same has not been considered in the given financial summary.
2	<ul style="list-style-type: none"> Buyer to deduct 1% TDS on the Sale value TDS will be adjusted against society's income tax liability.
3	<ul style="list-style-type: none"> Buyer of the units (before OC) will have to bear 5% GST. GST will be collected by the society. Society to deposit it with GST department.
4	The calculation is based on standard offerings in terms of additional area to existing members & rent
5	Additionally, society can handover the RG plots admeasuring ~4,100 sqm to MCGM which can generate TDR of ~8,200 sqm. The same can be sold in open market which would result in additional surplus

Toggle to
Financial Summary

Table 1

Particulars	Area (sft)	Price (INR)	Value (INR Cr)
To Existing Members	32,266	38,000	122.6
To Outsiders	1,29,064	53,000	684.0
Total	1,61,330	50,000	806.6

Note: It is assumed that existing member will purchase 20% of inventory available for sale at a discounted rate

Table 2 – Sensitive Analysis

Particulars	UoM	Sensitivity on “Net Profit after tax “ & “Additional area %”				
Existing Area of Member	sft	1,14,357	1,14,357	1,14,357	1,14,357	1,14,357
Additional Area to Members	%	30%	35%	40%	45%	50%
New Area of Members	sft	1,48,664	1,54,382	1,60,100	1,65,818	1,71,536
Net Profit after Tax	INR Cr	137.8	116.7	95.5	74.4	53.3
Corpus per sft of existing area	INR psft	12,048	10,201	8,354	6,507	4,659

Case assumed in the financial summary on pg15

Self - Redevelopment of Society | Stamp Duty and GST Implications

Stamp Duty

- PAAA
Nominal amount (INR 100/-) to be paid
- PAAA cum Sale
Free Portion - nominal amount (INR 100/-)
Purchased Portion - Applicable Stamp Duty (5% / 6%)

For Mumbai

Stamp Duty (% of Market value)	Registration Charges
6% (incl. 1% Metro Cess) 1% concession for Women	1% x Market Value or INR 30,000/- <i>Lower of the two</i>

GST Implications

- GST registration in case of construction services is compulsory, since Society will sell flats to outsiders and the sales value would be more than Rs. 20 Lakhs.
- No input tax credit (ITC) will be applicable as concessional GST rate of 5% is levied.
- Society to collect this and pay to GST department, no ITC will be available.

Self - Redevelopment of Society | Indicative Cashflow

Particulars	Future Total	1	2	3	4	5	6	7	8	9	10	11	12	13
Sale value (Excl. GST) - Existing Members	122.6	-	12.3	21.5	9.2	9.2	9.3	6.1	6.1	9.2	9.2	9.2	12.3	9.1
Sale value (Excl. GST) - Outsiders	684.0	-	5.1	10.3	25.7	35.9	46.3	47.9	54.8	73.6	83.8	109.5	123.2	68.1
Total Inflows	806.6	-	17.4	31.7	34.8	45.1	55.6	54.0	60.9	82.8	93.0	118.7	135.4	77.2
Approvals - Fees and Charges	232.8	21.1	2.9	-	2.9	192.2	2.9	-	2.9	-	2.9	-	5.2	-
Construction Cost (Incl. GST)	203.1	-	9.3	18.6	20.5	24.7	25.6	30.3	13.1	17.8	17.8	12.0	10.5	2.9
Consultant Cost (Incl. GST)	7.5	2.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	-	-	-	-
Existing Members – Rental allowance	44.9	-	15.0	-	-	-	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Existing Members – Brokerage & Transport allowance	5.0	-	2.5	-	-	-	-	2.5	-	-	-	-	-	-
Admin Cost	14.8	-	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Sales & Marketing Cost	47.6	-	5.6	5.6	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	-
Interest Cost	75.0	-	2.5	2.5	5.0	5.0	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Contingency	6.3	-	-	-	-	-	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Total Outflow (before Income tax)	637.1	23.6	39.6	28.6	34.2	227.8	46.4	50.7	33.9	35.7	37.9	29.3	33.0	16.2
Net Profit before Tax	169.6	(23.6)	(22.3)	3.1	0.6	(182.7)	9.1	3.3	27.0	47.1	55.1	89.4	102.4	61.0
Income Tax	52.9	-	-	-	-	-	7.5	-	-	22.7	-	-	22.7	-
Net Profit before Tax	116.7	(23.6)	(22.3)	3.1	0.6	(182.7)	1.6	3.3	27.0	24.4	55.1	89.4	79.7	61.0
Opening Cash Balance	-	-	26.4	4.2	57.3	57.9	0.2	1.8	5.1	32.1	56.5	111.5	200.9	280.6
Project Cash Flow	116.7	(23.6)	(22.3)	3.1	0.6	(182.7)	1.6	3.3	27.0	24.4	55.1	89.4	79.7	61.0
Loan disbursement (Interest being 20%)	150.0	50.0	-	50.0	-	50.0	-	-	-	-	-	-	-	-
Repayment of Loan	(150.0)	-	-	-	-	-	-	-	-	-	-	-	-	(150.0)
Sale of TDR #	75.0	-	-	-	-	75.0	-	-	-	-	-	-	-	-
Closing Cash Balance	191.7	26.4	4.2	57.3	57.9	0.2	1.8	5.1	32.1	56.5	111.5	200.9	280.6	191.7

Projects Initial Requirement and its funding	Q1 to Q5
Collection from Sale to existing members	52.1
Collection from sale of Outsiders	77.0
Loan	150.0
TDR	75.0
Total Project Inflows from Q1 to Q5	354.1
Total Project Outflows from Q1 to Q5	353.9
Closing Cash Balance	0.2

Note:

Society is expected to bear the initial pre IOD cost (which is expected to be INR 25L-30L, which will be subsequently reimbursed to the members)

In case the TDR is not available to be sold by the society, It is expected that higher debt /collections from sales / both the project requirement.

All values are INR in crores

TruBoard | Proprietary Tech - Society Redevelopment Potential Calculator

TruBoard Partners
Welcome Name

Your Name
Email ID*
Society Email ID*
Contact number*
Name of Society
Society Registration No
Pincode
Complete address of society
Landmark
Village
Property Type
Society Category
District

Submit

TruBoard Partners

No of existing Residential members
No of Existing Commercial members
Total no. of existing buildings
Total no of members
Age of the society
Existing / proposed access to the society
Plot area at site
Existing Carpet area of all Resi units
Existing Carpet area of all Commercial units
Total Existing Carpet areas of the members
OC plan available
Total Existing Built up area of the members
Ready Reckoner rate for Yr 23-24
Average residential selling price around
Average commercial selling price around
Additional area expected per unit
Average per month rent in society

Submit

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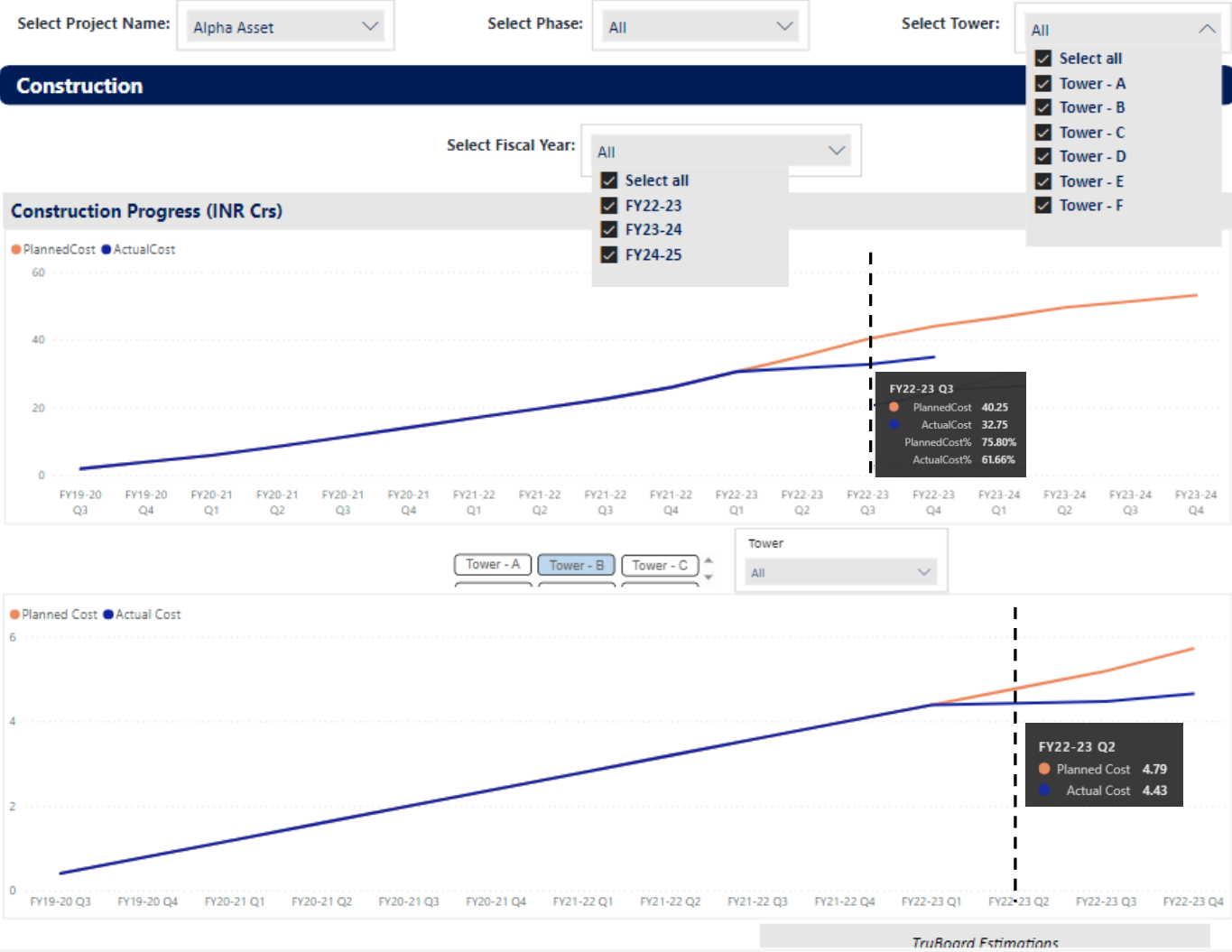
TruBoard Partners
Welcome Name

Date of Visit

FSI/Area Potential Calculation
Income and Expenses
List of Approvals required/ Cost

Submit

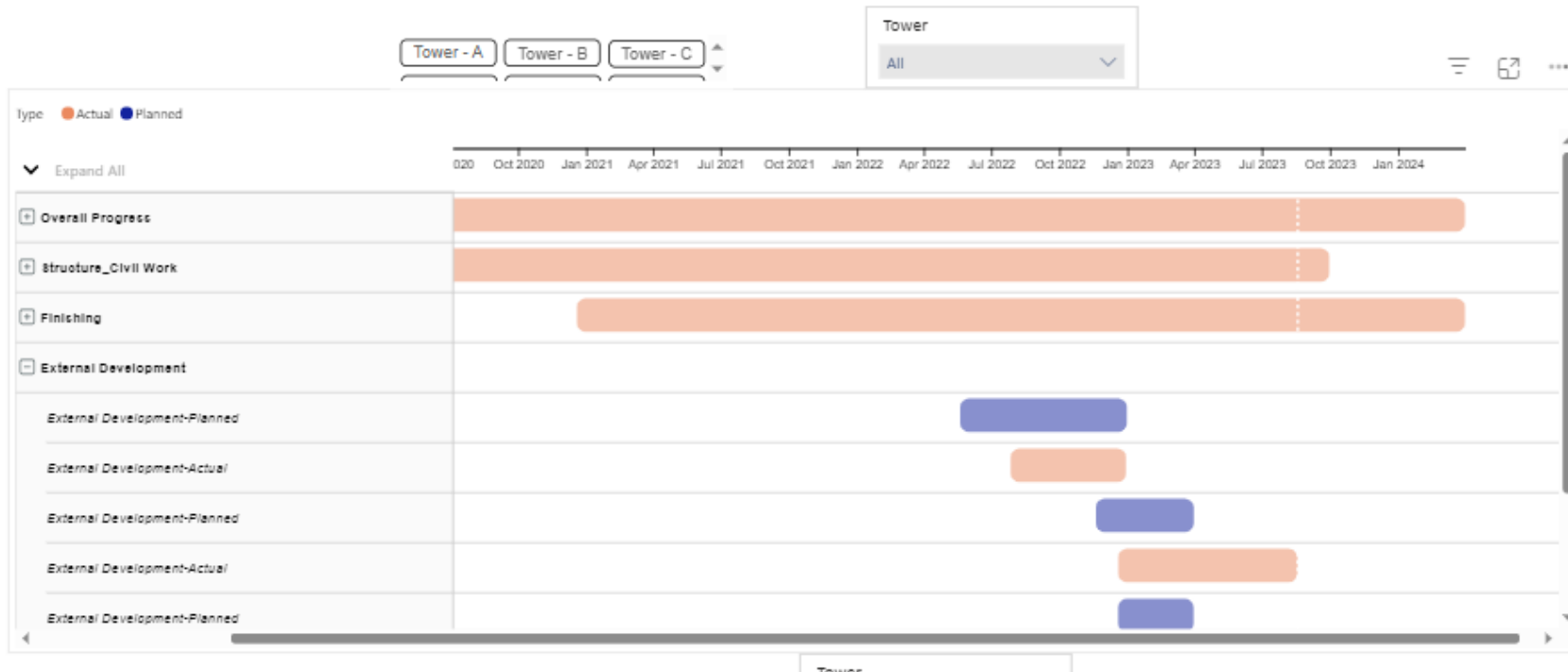
TruBoard | Proprietary Tech – Construction Monitoring



Phase	Total Budget	IncurredTillDate	Variance	BalanceCost	TruBoard Estimations			
					TotalBudget	IncurredTillDate	Variance	BalanceCost
Tower - C	₹ 5.72	₹ 4.59	0.00	₹ 1.14	₹ 5.78	₹ 4.59	0.00	₹ 1.19
Tower - D	₹ 10.71	₹ 6.85	0.00	₹ 3.87	₹ 10.90	₹ 6.85	0.00	₹ 4.06
Tower - E	₹ 15.08	₹ 4.61	0.00	₹ 10.47	₹ 15.60	₹ 4.61	0.00	₹ 10.98
Tower - F	₹ 5.59	₹ 5.08	0.00	₹ 0.52	₹ 5.62	₹ 5.08	0.00	₹ 0.54
Total	₹ 53.11	₹ 34.90	0.00	₹ 18.21	₹ 54.00	₹ 34.90	0.00	₹ 19.10

Note: TruBoard estimate considers escalation in steel, cement, construction material and labour cost

Construction Schedule



TruBoard | Proprietary Tech – Construction Monitoring

Tower - A
Tower - B
Tower - C

Tower

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Tower - D
Tower - E
Tower - F

All

FloorConfig	CC	RCC Super Structure	Block Work	Internal - Plaster	External Plaster	Flooring	Water	proofing	Internal Paint	External Paint	Doors & Window	Electrical	Plumbing
Floor 7		1.00	1.00		1.00	1.00						0.50	
Floor 6		1.00	1.00		1.00	1.00						0.50	
Floor 5		1.00	1.00		1.00	1.00						0.50	
Floor 4		1.00	1.00		1.00	1.00						0.50	
Floor 3		1.00	1.00		1.00	1.00						0.50	
Floor 2		1.00	1.00		1.00	1.00						0.50	
Floor 1		1.00	1.00		1.00	1.00				0.10	0.10	0.50	
Ground Floor			1.00										
Excavation													

Approvals

Existing Approvals

Configuration	ApprovalAuthority	Remark	ExpiryDate	Stage
CC	Municipal Council			During Construction
EC Certificate	SEIAA			During Construction
Final NA Order	Municipal Council			Pre Construction
Fire NOC	State Government			During Construction
Plinth Completion Certificate	Municipal Council			During Construction

Pending Approvals

Configuration	ApprovalAuthority	Remark	ExpiryDate	Stage
OC				Post Construction

Disclaimer

Caveats, Disclaimers, Notions and Limitation of Liabilities

This Project report (hereinafter referred to as the “report”) formulated for Saraswat CHSL Ltd is based and relied upon the details from the records in public and the aggregations availing the same in a structured way for their review thereto

Captioned report is based on existing dynamics (on site condition, construction, sale, financial position, etc.) as on the date of activity and does not take into account any unanticipated developments which could impact the same in the forthcoming events

This report depicts project details and not a structural survey. The information furnished in the report is in strict confidence solely for the information of the Saraswat CHSL Ltd for its request to conduct this research vide a legal contract and should only be used to verify for the relevant assigned purpose itself. By no means there is any kind of engagement on possible investigations in relation to the subject asset. Through this report we identify certain limitations to the information available, this is to enable the reliant party to instruct further examinations, where considered appropriate or where necessary prior to reliance is recommended. TruBoard disclaims all responsibilities or liabilities incurred as a result of use of the report contrary to the purpose agreed in contract or otherwise and is not liable for any loss occasioned by a decision not to conduct further examinations

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Notions on price, value and relevant records or information pertaining to the assets referred to in this material are subject to volatility, while contemplating the subject property in current context has a clear title, free from any encumbrances, disputes, claims, normal topographical conditions free from any kind of contaminations and is not Adversely affected by any existing or proposed environmental and other relevant laws, processes, infestation, structural or latent defects. These records or databases are not owned or updated by TruBoard and therefore TruBoard has no control over the frequency of their updating. Certain transactions -futures, options and other derivatives as well as non-investment grade assurances are subjected to substantial risks and are not suitable for all stakeholders.

TruBoard works with exact and/or partial matches with constraints of identifiable data points on various databases it uses. Absence of a match does not mean that there is no litigation or regulatory action involving the entity or the individual

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TruBoard’s liability to any involved parties arising therefrom, or in relation to this engagement (in contract, tort, negligence or otherwise), howsoever arising shall not in any circumstances exceed three month’s aggregated professional fee paid to TruBoard or value of any such substantiated damages whichever is lower

This engagement shall be governed by and construed in accordance with Indian laws and any dispute arising out of or in connection with the engagement, including the interpretation thereof, shall be submitted to the exclusive jurisdiction of courts in Mumbai.

Thank You