

DATE : 7<sup>th</sup> - April - 2024

# PROPOSED SELF-REDEVELOPMENT OF

SARASWAT SUBURBAN CO-OP HOUSING SOCIETY  
LTD, SANTACRUZ WEST



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# 1. ABOUT VERITE SELF DEVELOPMENT





Verite Self Development has been founded by Professionals having cumulative Real Estate Industry experience of 100+ years. The company provides unique integrated Development & Project Management Solution to societies from Concept to Creation and beyond. We assist you to navigate the comprehensive Self development process from feasibility analysis, procurement and project management to compliance management and project closure.

Verite Self Development aims to make the process of Self Redevelopment futuristic and transparent through its robust technology platform enabling the society to monitor every aspect of the Redevelopment on real time basis. The online platform will also provide option of lifetime document depository with access anytime to retrieve them. Sustainability being at the core of our concept, we aim to help you build energy efficient homes having state of the art waste management facilities, efficient water harvesting and management systems, urban farming and much more.

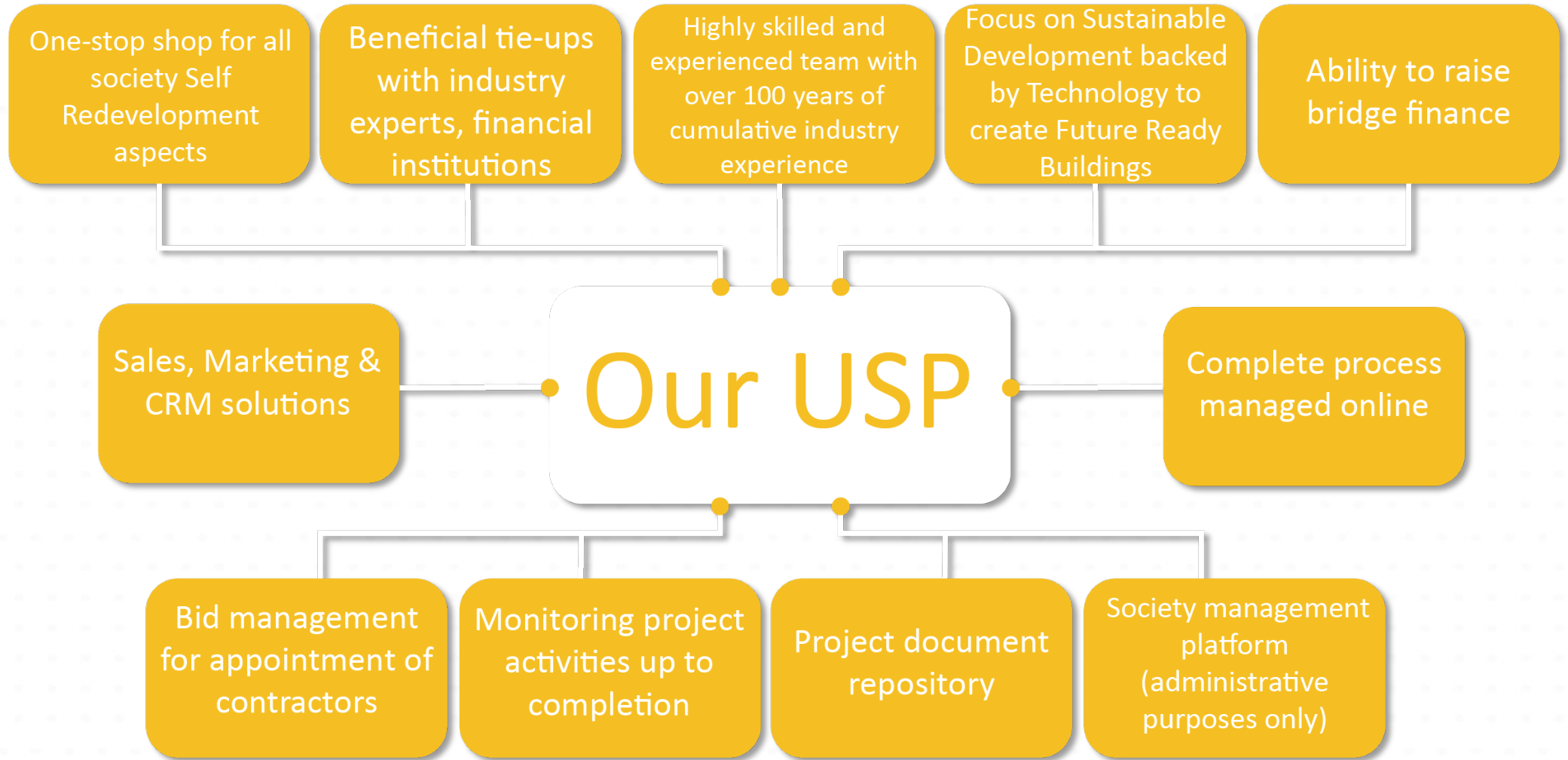
Verite Self Development helps you with Bridge Finance & Bank Finance, Sales, Marketing and CM solutions, Complete Design Solution, Pre & Post Construction Approvals, Logistical Support During Shifting out of your old home and shifting back to your new one and Most Importantly, usage of our Society Management Platform (Optional) post you occupy your new home.



2.

OUR USP





# 3.0 CURRENT PROJECT



## SELF REDEVELOPMENT OF MALA CHSL



Constructed in 1959, Suraj Apartments (Mala Co-operative Housing Limited) is located on Saraswati Road, Santacruz West. With the passage of time, the building had borne significant wear and tear and reached a state of dilapidation. Hence Mala CHSL decided to undertake a total Self redevelopment of the building.

The development is a residential project which is being self-developed by Mala CHSL. The project includes 3 podiums and 11 Habitable floors. The project has special features like OWC, Solar energy for common areas, Spacious elevators, Electric vehicle charging points, Carwash, fitness centre, large soundproof windows, Automated Entry exit system etc.





TESTIMONIAL VIDEO



# 4.0 ABOUT THE PROJECT



## LOCATION



Proximity to nearest transit from Saraswat Colony



1.1 Kms



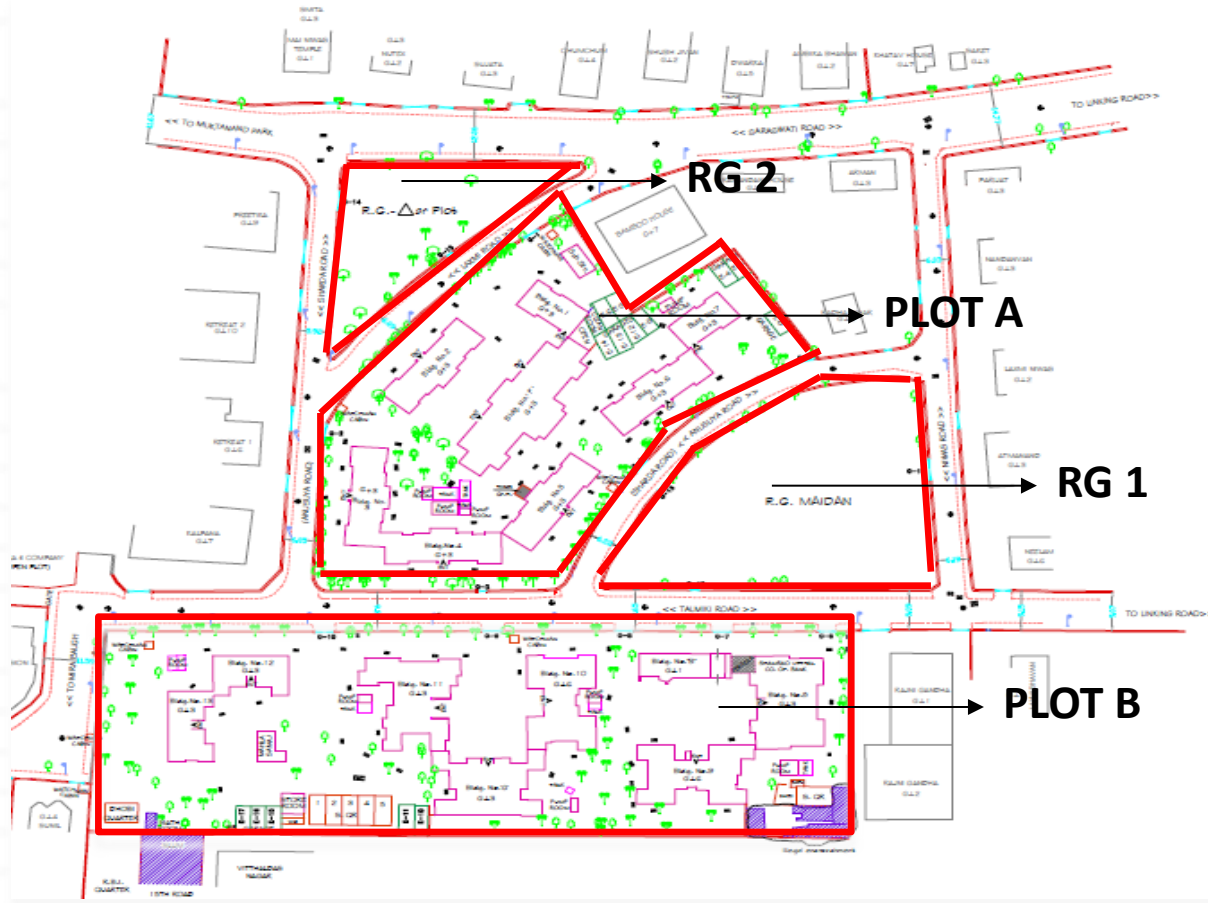
1.5 Kms



6 Kms



## SALIENT DETAILS OF THE PLOT



### FINAL PLOT NUMBERS AS PER TP SCHEME REMARKS

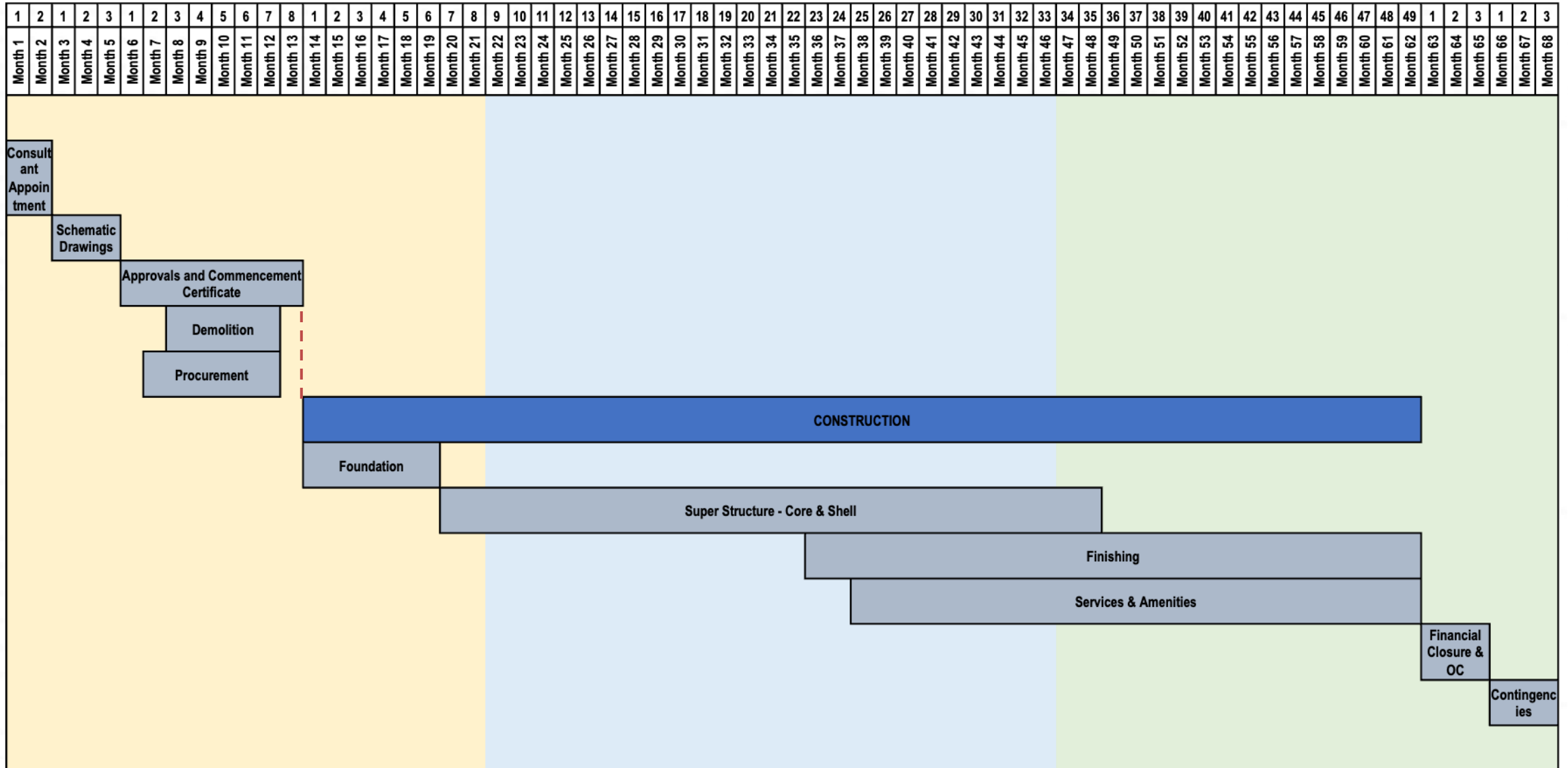
PLOT	Unit	Area (Sq.mtr)
Plot A (FP 82 / 19 to 24)	Sq.mtr	5095
Plot B (FP 82 / 32, 33 & 34)	Sq.mtr	6950
<b>TOTAL</b>	<b>Sq.mtr</b>	<b>12,045</b>



# 4.1 PROJECT SCHEDULE & AMENITIES



# SCHEDULE



## AMENITIES AND SPECIAL FEATURES

Sr.No	Special Features & Amenities
1	More than 10 Feet Floor to Ceiling height.
2	Provision of large Sound proof windows – 8 Feet.
3	Attached balcony with every Apartment.
4	The proposed building will be designed to achieve water and energy savings.
5	Availability of individual parking's with electric vehicle charging points. Provision of car wash facility.
6	Entrance lobby with double height ceiling and lounge area.
7	Provision of Common Landscape Terrace Lounge.
8	The entire building would be high speed Wi-Fi enabled.
9	Senior citizen friendly design.
10	Fitness Centre.
11	Automated Entry & Exit System.
12	Provision of security cameras at all strategic points.
13	Visitors parking slots.
14	Quality High Speed Elevators including provision of stretcher sized elevator.
15	Provision of Drip Irrigation in open Landscape areas.
16	Provision of Smart CCTV Surveillance Cameras at the entrance and other strategic points.
17	Smart Building management System.
18	Provision of Health Care Centre, Community Hall / Library.
19	Lighting Protection System.
20	Decorative Entrance gate with well lit drive way and compound wall.
21	Provision of Watchman's Cabins.
22	Provision of Community Garden, recreational Sports facilities.
23	Guest Rooms as per requirements.

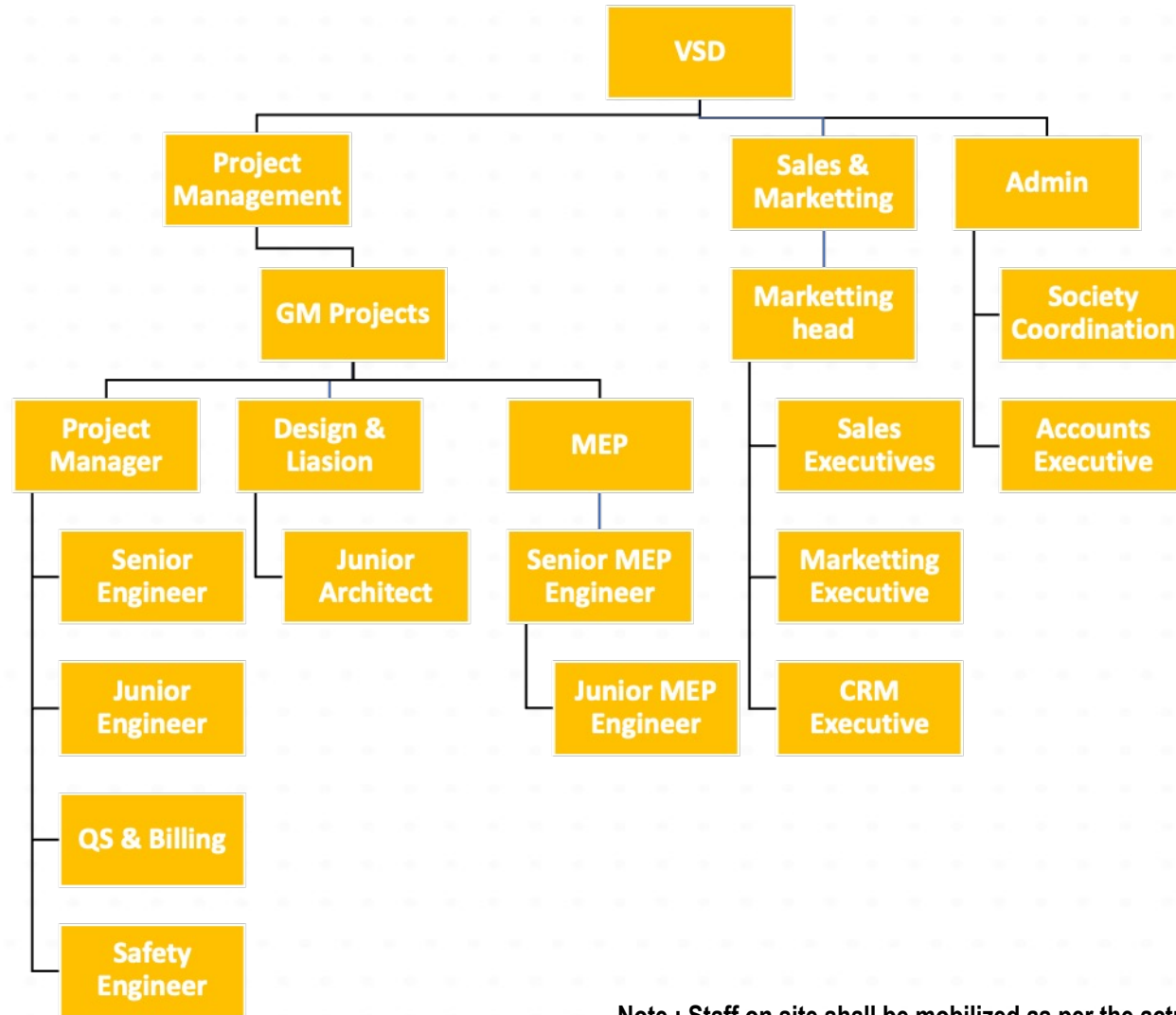


# 4.2 SITE ORGANISATION CHART





# SITE ORGANISATION CHART



Note : Staff on site shall be mobilized as per the actual requirement on site during execution.



# 4.3 COMMERCIALS



## AREA STATEMENT

Sr.No	Summary	Unit	Particulars	Remarks
1	Gross Plot Area (As per TP)	Sqm	12,045	
2	Less (Road Setback and Amenity)	Sqm	475	
3	<b>PLOT AREA FOR BUILT-UP AREA CALCULATION</b>	<b>Sqm</b>	11,571	
4	<b>Total Permissible FSI (Including FFSI and Road Setback benefits)</b>	<b>Sq.m tr</b>	36,978	
5	Less BUA to be reserved for Dhobi Qtr, Household Staff Qtr etc	Sq.m tr	241	
6	<b>Balance Total Permissible BUA (Society Sale)</b>	<b>Sq.m tr</b>	36,737	
7	<b>Existing BUA (Society – As per Sanctioned Plans)</b>	<b>Sqm</b>	12,557	
8	Additional RERA Carpet Area to members	%age	49.5%	
9	<b>Carpet Area Sale (RERA Carpet Area)</b>	<b>Sft</b>	2,00,186	

Existing Carpet Area of Existing Members (Sq.ft) (As per Society Sheet)	1,14,727
BUA as per sanctioned Plans + 35% additional BUA (FSI) (Sq.ft)	1,82,475
Equivalent proposed (NEW) RERA Carpet Area (94%) (Sq.ft)	1,71,526
<b>THEREFORE, ADDITIONAL CARPET AREA OFFERED (RERA)</b>	<b>49.51%</b>



# PROPOSED AREA TO MEMBERS

Group	Bldg	Flat No	Flat No	Area Per Scty Sq.ft (A)	Additional MOFA Carpet Area Sq.ft (B)	Total Carpet Area (MOFA)	Additional RERA Carpet Area ( C )	Total Carpet Area (RERA)
					43.15%	(A+B)	49.51%	(A+C)
1	1	1	01/01	750	323.6	1073.6	371.3	1121.3
1	1	2	01/02	750	323.6	1073.6	371.3	1121.3
1	1	3	01/03	750	323.6	1073.6	371.3	1121.3
1	1	4	01/04	750	323.6	1073.6	371.3	1121.3
2	2	1	02/01	750	323.6	1073.6	371.3	1121.3
2	2	2	02/02	750	323.6	1073.6	371.3	1121.3
2	2	3	02/03	750	323.6	1073.6	371.3	1121.3
2	2	4	02/04	750	323.6	1073.6	371.3	1121.3
2	2	5	02/05	750	323.6	1073.6	371.3	1121.3
2	2	6	02/06	750	323.6	1073.6	371.3	1121.3
2	2	7	02/07	750	323.6	1073.6	371.3	1121.3
2	2	8	02/08	750	323.6	1073.6	371.3	1121.3
3	3	1	03/01	750	323.6	1073.6	371.3	1121.3
3	3	2	03/02	750	323.6	1073.6	371.3	1121.3
3	3	3	03/03	750	323.6	1073.6	371.3	1121.3
3	3	4	03/04	750	323.6	1073.6	371.3	1121.3
3	3	5	03/05	750	323.6	1073.6	371.3	1121.3
3	3	6	03/06	750	323.6	1073.6	371.3	1121.3
3	3	7	03/07	750	323.6	1073.6	371.3	1121.3
3	3	8	03/08	750	323.6	1073.6	371.3	1121.3
3	4	1	04/01	750	323.6	1073.6	371.3	1121.3
3	4	2	04/02	750	323.6	1073.6	371.3	1121.3
3	4	3	04/03	750	323.6	1073.6	371.3	1121.3
3	4	4	04/04	750	323.6	1073.6	371.3	1121.3
3	4	5	04/05	750	323.6	1073.6	371.3	1121.3
3	4	6	04/06	750	323.6	1073.6	371.3	1121.3
3	4	7	04/07	750	323.6	1073.6	371.3	1121.3
3	4	8	04/08	750	323.6	1073.6	371.3	1121.3
4	5	1	05/01	750	323.6	1073.6	371.3	1121.3
4	5	2	05/02	750	323.6	1073.6	371.3	1121.3
4	5	3	05/03	750	323.6	1073.6	371.3	1121.3
4	5	4	05/04	750	323.6	1073.6	371.3	1121.3
4	5	5	05/05	750	323.6	1073.6	371.3	1121.3

Group	Bldg	Flat No	Flat No	Area Per Scty Sq.ft (A)	Additional MOFA Carpet Area Sq.ft (B)	Total Carpet Area (MOFA)	Additional RERA Carpet Area ( C )	Total Carpet Area (RERA)
					43.15%	(A+B)	49.51%	(A+C)
4	5	6	05/06	750	323.6	1073.6	371.3	1121.3
4	5	7	05/07	750	323.6	1073.6	371.3	1121.3
4	5	8	05/08	750	323.6	1073.6	371.3	1121.3
5	6	1	06/01	750	323.6	1073.6	371.3	1121.3
5	6	2	06/02	750	323.6	1073.6	371.3	1121.3
5	6	3	06/03	750	323.6	1073.6	371.3	1121.3
5	6	4	06/04	750	323.6	1073.6	371.3	1121.3
5	6	5	06/05	750	323.6	1073.6	371.3	1121.3
5	6	6	06/06	750	323.6	1073.6	371.3	1121.3
5	6	7	06/07	750	323.6	1073.6	371.3	1121.3
5	6	8	06/08	750	323.6	1073.6	371.3	1121.3
5	7	1	07/01	750	323.6	1073.6	371.3	1121.3
5	7	2	07/02	750	323.6	1073.6	371.3	1121.3
5	7	3	07/03	750	323.6	1073.6	371.3	1121.3
5	7	4	07/04	750	323.6	1073.6	371.3	1121.3
6	8	1	08/01	503	217.0	720.0	249.0	752.0
	8	2	08/02	592	255.4	847.4	293.1	885.1
	8	3	08/03	592	255.4	847.4	293.1	885.1
	8	4	08/04	503	217.0	720.0	249.0	752.0
6	8	5	08/05	503	217.0	720.0	249.0	752.0
6	8	6	08/06	592	255.4	847.4	293.1	885.1
6	8	7	08/07	592	255.4	847.4	293.1	885.1
6	8	8	08/08	503	217.0	720.0	249.0	752.0
6	8	9	08/09	503	217.0	720.0	249.0	752.0
6	8	10	08/10	592	255.4	847.4	293.1	885.1
6	8	11	08/11	592	255.4	847.4	293.1	885.1
6	8	12	08/12	503	217.0	720.0	249.0	752.0
6	8	13	08/13	503	217.0	720.0	249.0	752.0
6	8	14	08/14	592	255.4	847.4	293.1	885.1
6	8	15	08/15	592	255.4	847.4	293.1	885.1
6	8	16	08/16	503	217.0	720.0	249.0	752.0
7	9	1	09/01	592	255.4	847.4	293.1	885.1
7	9	2	09/02	503	217.0	720.0	249.0	752.0
7	9	3	09/03	503	217.0	720.0	249.0	752.0



# PROPOSED AREA TO MEMBERS

Group	Bldg	Flat No	Flat No	Area Per Scty Sq.ft (A)	Additional MOFA Carpet Area Sq.ft (B)	Total Carpet Area (MOFA)	Additional RERA Carpet Area (C)	Total Carpet Area (RERA)
					43.15%	(A+B)	49.51%	(A+C)
7	9	4	09/04	503	217.0	720.0	249.0	752.0
7	9	5	09/05	592	255.4	847.4	293.1	885.1
7	9	6	09/06	503	217.0	720.0	249.0	752.0
7	9	7	09/07	503	217.0	720.0	249.0	752.0
7	9	8	09/08	503	217.0	720.0	249.0	752.0
7	9	9	09/09	592	255.4	847.4	293.1	885.1
7	9	10	09/10	503	217.0	720.0	249.0	752.0
7	9	11	09/11	503	217.0	720.0	249.0	752.0
7	9	12	09/12	503	217.0	720.0	249.0	752.0
7	9	13	09/13	592	255.4	847.4	293.1	885.1
7	9	14	09/14	503	217.0	720.0	249.0	752.0
7	9	15	09/15	503	217.0	720.0	249.0	752.0
7	9	16	09/16	503	217.0	720.0	249.0	752.0
7	9	17	09/17	592	255.4	847.4	293.1	885.1
7	9	18	09/18	503	217.0	720.0	249.0	752.0
7	9	19	09/19	503	217.0	720.0	249.0	752.0
7	9	20	09/20	503	217.0	720.0	249.0	752.0
7	9	21	09/21	592	255.4	847.4	293.1	885.1
7	9	22	09/22	503	217.0	720.0	249.0	752.0
7	9	23	09/23	503	217.0	720.0	249.0	752.0
7	9	24	09/24	503	217.0	720.0	249.0	752.0
7	9	25	09/25	592	255.4	847.4	293.1	885.1
7	9	26	09/26	503	217.0	720.0	249.0	752.0
7	9	27	09/27	503	217.0	720.0	249.0	752.0
7	9	28	09/28	503	217.0	720.0	249.0	752.0
8	10	1	10/01	520	224.4	744.4	257.4	777.4
8	10	2	10/02	520	224.4	744.4	257.4	777.4
8	10	3	10/03	520	224.4	744.4	257.4	777.4
8	10	4	10/04	520	224.4	744.4	257.4	777.4
8	10	5	10/05	520	224.4	744.4	257.4	777.4
8	10	6	10/06	520	224.4	744.4	257.4	777.4
8	10	7	10/07	520	224.4	744.4	257.4	777.4
8	10	8	10/08	520	224.4	744.4	257.4	777.4
8	10	9	10/09	520	224.4	744.4	257.4	777.4
8	10	10	10/10	520	224.4	744.4	257.4	777.4
8	10	11	10/11	520	224.4	744.4	257.4	777.4
8	10	12	10/12	520	224.4	744.4	257.4	777.4

Group	Bldg	Flat No	Flat No	Area Per Scty Sq.ft (A)	Additional MOFA Carpet Area Sq.ft (B)	Total Carpet Area (MOFA)	Additional RERA Carpet Area (C)	Total Carpet Area (RERA)
					43.15%	(A+B)	49.51%	(A+C)
7	9	4	09/04	503	217.0	720.0	249.0	752.0
7	9	5	09/05	592	255.4	847.4	293.1	885.1
7	9	6	09/06	503	217.0	720.0	249.0	752.0
7	9	7	09/07	503	217.0	720.0	249.0	752.0
7	9	8	09/08	503	217.0	720.0	249.0	752.0
8	10	13	10/13	520	224.4	744.4	257.4	777.4
8	10	14	10/14	520	224.4	744.4	257.4	777.4
8	10	15	10/15	520	224.4	744.4	257.4	777.4
8	10	16	10/16	520	224.4	744.4	257.4	777.4
8	10	17	10/17	520	224.4	744.4	257.4	777.4
8	10	18	10/18	520	224.4	744.4	257.4	777.4
8	10	19	10/19	520	224.4	744.4	257.4	777.4
8	10	20	10/20	520	224.4	744.4	257.4	777.4
8	10	21	10/21	520	224.4	744.4	257.4	777.4
8	10	22	10/22	520	224.4	744.4	257.4	777.4
8	10	23	10/23	520	224.4	744.4	257.4	777.4
8	10	24	10/24	520	224.4	744.4	257.4	777.4
8	10	25	10/25	520	224.4	744.4	257.4	777.4
8	10	26	10/26	520	224.4	744.4	257.4	777.4
8	10	27	10/27	520	224.4	744.4	257.4	777.4
8	10	28	10/28	520	224.4	744.4	257.4	777.4
9	11	1	11/01	352	151.9	503.9	174.3	526.3
9	11	2	11/02	352	151.9	503.9	174.3	526.3
9	11	3	11/03	302	130.3	432.3	149.5	451.5
9	11	4	11/04	592	255.4	847.4	293.1	885.1
9	11	5	11/05	680	293.4	973.4	336.7	1016.7
9	11	6	11/06	492	212.3	704.3	243.6	735.6
9	11	7	11/07	352	151.9	503.9	174.3	526.3
9	11	8	11/08	302	130.3	432.3	149.5	451.5
9	11	9	11/09	592	255.4	847.4	293.1	885.1
9	11	10	11/10	680	293.4	973.4	336.7	1016.7
9	11	11	11/11	352	151.9	503.9	174.3	526.3
9	11	12	11/12	352	151.9	503.9	174.3	526.3
9	11	13	11/13	302	130.3	432.3	149.5	451.5
9	11	14	11/14	592	255.4	847.4	293.1	885.1
9	11	15	11/15	680	293.4	973.4	336.7	1016.7
9	11	16	11/16	352	151.9	503.9	174.3	526.3



# PROPOSED AREA TO MEMBERS

Group	Bldg	Flat No	Flat No	Area Per Scty Sq.ft (A)	Additional MOFA Carpet Area Sq.ft (B)	Total Carpet Area (MOFA)	Additional RERA Carpet Area ( C )	Total Carpet Area (RERA)
					43.15%	(A+B)	49.51%	(A+C)
9	11	17	11/17	352	151.9	503.9	174.3	526.3
9	11	18	11/18	302	130.3	432.3	149.5	451.5
9	11	19	11/19	592	255.4	847.4	293.1	885.1
9	11	20	11/20	680	293.4	973.4	336.7	1016.7
10	12	1	12/01	503	217.0	720.0	249.0	752.0
10	12	2	12/02	503	217.0	720.0	249.0	752.0
10	12	3	12/03	503	217.0	720.0	249.0	752.0
10	12	4	12/04	503	217.0	720.0	249.0	752.0
10	12	5	12/05	503	217.0	720.0	249.0	752.0
10	12	6	12/06	503	217.0	720.0	249.0	752.0
10	12	7	12/07	503	217.0	720.0	249.0	752.0
10	12	8	12/08	503	217.0	720.0	249.0	752.0
10	13	1	13/01	592	255.4	847.4	293.1	885.1
10	13	2	13/02	503	217.0	720.0	249.0	752.0
10	13	3	13/03	592	255.4	847.4	293.1	885.1
10	13	4	13/04	503	217.0	720.0	249.0	752.0
10	13	5	13/05	592	255.4	847.4	293.1	885.1
10	13	6	13/06	503	217.0	720.0	249.0	752.0
10	13	7	13/07	592	255.4	847.4	293.1	885.1
10	13	8	13/08	503	217.0	720.0	249.0	752.0
11	14	1	14/01	225	97.1	322.1	111.4	336.4
	B	1	B-01/01	503	217.0	720.0	249.0	752.0
	B	9	B-01/09	680	293.4	973.4	336.7	1016.7
12	F	1A	F1/A	160	69.0	229.0	79.2	239.2
12	F	1B	F1/B	642	277.0	919.0	317.8	959.8
12	F	2	F-02	840	362.4	1202.4	415.9	1255.9
12	F	3	F-03	802	346.0	1148.0	397.1	1199.1
12	F	4	F-04	840	362.4	1202.4	415.9	1255.9
12	F	5	F-05	802	346.0	1148.0	397.1	1199.1
12	F	6	F-06	840	362.4	1202.4	415.9	1255.9
12	F	7	F-07	802	346.0	1148.0	397.1	1199.1
12	F	8	F-08	840	362.4	1202.4	415.9	1255.9

Group	Bldg	Flat No	Flat No	Area Per Scty Sq.ft (A)	Additional MOFA Carpet Area Sq.ft (B)	Total Carpet Area (MOFA)	Additional RERA Carpet Area ( C )	Total Carpet Area (RERA)
					43.15%	(A+B)	49.51%	(A+C)
9	11	17	11/17	352	151.9	503.9	174.3	526.3
12	F	9	F-09	840	362.4	1202.4	415.9	1255.9
12	F	10	F-10	802	346.0	1148.0	397.1	1199.1
12	F	11	F-11	840	362.4	1202.4	415.9	1255.9
12	F	12	F-12	802	346.0	1148.0	397.1	1199.1
12	F	13	F-13	840	362.4	1202.4	415.9	1255.9
12	F	14	F-14	802	346.0	1148.0	397.1	1199.1
12	F	15	F-15	840	362.4	1202.4	415.9	1255.9
12	F	16	F-16	802	346.0	1148.0	397.1	1199.1
13	G	1	G-01	540	233.0	773.0	267.3	807.3
13	G	2	G-02	540	233.0	773.0	267.3	807.3
13	G	3	G-03	540	233.0	773.0	267.3	807.3
13	G	4	G-04	540	233.0	773.0	267.3	807.3
13	G	5	G-05	540	233.0	773.0	267.3	807.3
13	G	6	G-06	540	233.0	773.0	267.3	807.3
13	G	7	G-07	540	233.0	773.0	267.3	807.3
13	G	8	G-08	400	172.6	572.6	198.0	598.0
13	G	9	G-09	540	233.0	773.0	267.3	807.3
13	G	10	G-10	540	233.0	773.0	267.3	807.3
13	G	11	G-11	540	233.0	773.0	267.3	807.3
13	G	12	G-12	540	233.0	773.0	267.3	807.3
13	G	13	G-13	540	233.0	773.0	267.3	807.3
13	G	14	G-14	540	233.0	773.0	267.3	807.3
13	G	15	G-15	540	233.0	773.0	267.3	807.3
13	G	16	G-16	540	233.0	773.0	267.3	807.3
				<b>1,14,727</b>	<b>49,500</b>	<b>1,64,227</b>	<b>56,799</b>	<b>1,71,526</b>



## COST STATEMENT

Sr. No.	Description	Unit	Amount (D)	Remarks
1	TDR, Fungible and additional FSI purchase	INR	1,25,13,58,403	
2	MCGM premiums (Scrutiny, IOD Deposit, Debris Deposit, Labor welfare, Development Charges, Development Cess, Traffic & Coordination, Staircase Premium, Deficiency Premium, MOEF, MPCB etc)	INR	1,16,61,72,106	
3	Miscellaneous	INR	10,00,00,000	
4	Professional Fees (Design, lesioning, DPMC, Legal, GST, RERA etc)	INR	94,46,97,898	
5	Other Overheads (Provisional)	INR	8,00,00,000	
6	Rent , brokerage and Shifting Charges (Rent 140 / Sft for 42 months)	INR	73,87,25,196	
7	Construction Cost	INR	2,33,34,24,865	
8	Marketing Cost	INR	32,74,73,721	
9	Interest on Finance (200 Cr provision) (10% interest for 30 months)	INR	54,00,00,000	
10	Permanent Alternate Accommodation Agreement	INR	32,64,000	
<b>TOTAL DEVELOPMENT COST</b>			<b>7,48,51,16,188</b>	



# REVENUE STATEMENT

Sr.No	Summary	Unit	Amount	Remarks
C	SALE REVENUE			
	Requirement of Funds would be @ 200 Cr and will be deployed as and when required.			
1	TOTAL REVENUE GENERATED	INR in Crores	11,10,08,04,117	
	10,000 Sq.ft @ 30,000 / Sq.ft		30,00,00,000	
	10,000 Sq.ft @ 35,000 / Sq.ft		35,00,00,000	
	Sale of Balance Area @ 58,000 / Sq.ft		10,45,08,04,117	





## PROFIT SHARING PROPOSAL

Sr.No	Description	Rs.
	<b>PROFIT SHARING</b>	
	Total Profit	<b>3,61,56,87,928</b>
	Investor @ 65%	2,35,01,97,153
	<b>Society @ 35%</b>	<b>1,26,54,90,775</b>

### Total Profit Share for the Society from the Project :

- Total Profit : INR 1,26,54,90,775/-
- Approx Revenue from Demolition – INR 1,50,00,000/-
- Existing Carpet Area of the Society : 1,14,727 Sq.ft
- Profit per Sq.ft on existing Area : Rs. 11,030/-



## FUNDING STRUCTURE

**Proposed Funding Structure would be as follows:**

- **Provision of 200 Cr and would be called for as and when required.**
- **Collateral – Entire Sale FSI**
- **Coupon rate of 10% + 65% Profit Share**
- **Coupon Moratorium – 12 months**
- **Society will enter into a Mortgage Agreement directly with the financing SPV.**
- **Society will open a separate Bank Account with signatories from both the Society and Investor.**
- **Investor Principal and coupon shall be returned on priority before distribution of profit / corpus**
- **Initial amount of INR 30 Crore shall be deposited in Societies project account upon execution of relevant documents with Verite Self Development and Investor.**
- **Subsequent funds shall be released as per the projected cash flow depending upon schedule of project as agreed by all parties.**



## MEMBER BENEFIT SUMMARY

- **ADDITIONAL AREA – 49.5% ( RERA CARPET )**
- **CORPUS / PROFIT SHARE – INR 126.5 CR**
- **MINIMUM COMMITMENT OF CORPUS / PROFIT – INR 6000/- PER FT2**
- **RENT – Rs. 140 / Sq.ft**
- **SHIFTING CHARGES – Rs. 30,000 per member (to and fro charges considered)**
- **BROKERAGE – Two Months rent.**
- **OPPORTUNITY TO PURCHASE ADDITIONAL AREA AT DISCOUNTED PRICE**
- **VALUE OF PROPOSED DISCOUNTED CONSIDERING AVG MARKET PRICE OF INR 60,000/- PER FT2 – INR 55 CRORE**



# 4.4 WHY SELF-REDEVELOPMENT?



# LONG TERM BENEFIT IN MAINTENANCE

SELF-REDEVELOPMENT (OUTGOINGS LESSER THAN THE INTEREST)								
EXISTING MEMBERS								
Projected Corpus per Sq.ft	Existing Carpet Area of Members	Total Corpus (End of Project)	Interest per Annum	Simple Interest Amount Year 1	Simple Interest Amount Year 2	Simple Interest Amount Year 3	Simple Interest Amount Year 4	Simple Interest Amount Year 5
11,030.45	1,14,727	1,26,54,90,775	6.75%	8,54,20,627	8,54,20,627	8,54,20,627	8,54,20,627	8,54,20,627
Interest Per Month				71,18,386	71,18,386	71,18,386	71,18,386	71,18,386
NEW MEMBERS								
Total Saleable Area (Sq.ft) (RERA Carpet Area)	Maintenance Deposit @ Rs. 10 / Sft for a period of 24 months	Total Amount collected from new members (Payable before possession)	Interest per Annum	Simple Interest Amount Year 1	Simple Interest Amount Year 2	Simple Interest Amount Year 3	Simple Interest Amount Year 4	Simple Interest Amount Year 5
2,00,186	15	7,20,67,060	6.75%	48,64,527	48,64,527	48,64,527	48,64,527	48,64,527
Interest Per Month				4,05,377	4,05,377	4,05,377	4,05,377	4,05,377
<b>TOTAL INTEREST PER MONTH (Existing + new members)</b>				<b>75,23,763</b>	<b>75,23,763</b>	<b>75,23,763</b>	<b>75,23,763</b>	<b>75,23,763</b>
Less TDS @ 10%				7,52,376	7,52,376	7,52,376	7,52,376	7,52,376
<b>TOTAL INTEREST PER MONTH AFTER TDS</b>				<b>67,71,387</b>	<b>67,71,387</b>	<b>67,71,387</b>	<b>67,71,387</b>	<b>67,71,387</b>
RERA Carpet Area (Existing members)	RERA Carpet Area (New Members)	Total RERA Carpet Area	Cost of Maintenance / Sft	Cost Per month	Cost Per month	Cost Per month	Cost Per month	Cost Per month
1,71,526	2,00,186	3,71,713	8	29,73,701	29,73,701	29,73,701	29,73,701	29,73,701

DEVELOPER REDEVELOPMENT (OUTGOINGS MORE THAN THE INTEREST)								
EXISTING MEMBERS								
Maximam Corpus per Sq.ft	Existing Carpet Area of Members	Total Corpus (End of Project)	Interest per Annum	Simple Interest Amount Year 1	Simple Interest Amount Year 2	Simple Interest Amount Year 3	Simple Interest Amount Year 4	Simple Interest Amount Year 5
3500.00	1,14,727	40,15,44,500	6.75%	2,71,04,254	2,71,04,254	2,71,04,254	2,71,04,254	2,71,04,254
Interest Per Month				22,58,688	22,58,688	22,58,688	22,58,688	22,58,688
NEW MEMBERS								
Total Saleable Area (Sq.ft) (RERA Carpet Area)	Maintenance Deposit @ Rs. 15 / Sft for a period of 24 months	Total Amount collected from new members (Payable before possession)	Interest per Annum	Simple Interest Amount Year 1	Simple Interest Amount Year 2	Simple Interest Amount Year 3	Simple Interest Amount Year 4	Simple Interest Amount Year 5
2,00,186	0	-	6.75%	-	-	-	-	-
Interest Per Month				-	-	-	-	-
<b>TOTAL INTEREST PER MONTH (Existing + new members)</b>				<b>22,58,688</b>	<b>22,58,688</b>	<b>22,58,688</b>	<b>22,58,688</b>	<b>22,58,688</b>
Less TDS @ 10%				2,25,869	2,25,869	2,25,869	2,25,869	2,25,869
<b>TOTAL INTEREST PER MONTH AFTER TDS</b>				<b>20,32,819</b>	<b>20,32,819</b>	<b>20,32,819</b>	<b>20,32,819</b>	<b>20,32,819</b>
RERA Carpet Area (Existing members)	RERA Carpet Area (New Members)	Total RERA Carpet Area	Cost of Maintenance / Sft	Cost Per month	Cost Per month	Cost Per month	Cost Per month	Cost Per month
1,71,526	2,00,186	3,71,713	15	55,75,690	55,75,690	55,75,690	55,75,690	55,75,690



## LONG TERM BENEFIT IN MAINTENANCE

CASE OF ONE FLAT – Self Redevelopment									
	Projected Corpus per Sq.ft	Existing Carpet Area of one flat	Total Corpus (End of Project)	Interest per Annum	Simple Interest Amount Year 1	Simple Interest Amount Year 2	Simple Interest Amount Year 3	Simple Interest Amount Year 4	Simple Interest Amount Year 5
	11,030.45	750	82,72,839.71	6.75%	5,58,416.68	5,58,416.68	5,58,416.68	5,58,416.68	5,58,416.68
<i>Interest per Month</i>					<b>46,534.72</b>	<b>46,534.72</b>	<b>46,534.72</b>	<b>46,534.72</b>	<b>46,534.72</b>
	MOFA Carpet Area	RERA Carpet Area	Cost of Maintenance / Sft	Property tax Per Sq.ft	Cost per Month	Cost per Month	Cost per Month	Cost per Month	Cost per Month
Maintenance		1121.31	8		<b>8,970</b>	<b>8,970</b>	<b>8,970</b>	<b>8,970</b>	<b>8,970</b>
Property tax	1073.6			2.81	<b>3,014</b>	<b>3,014</b>	<b>3,014</b>	<b>3,014</b>	<b>3,014</b>
<i>TOTAL COST PER MONTH (Maintenance and Property tax)</i>					<b>11,984</b>	<b>11,984</b>	<b>11,984</b>	<b>11,984</b>	<b>11,984</b>

CASE OF ONE FLAT - Builder Redevelopment									
Projected Corpus per Sq.ft	Existing Carpet Area of one flat	Total Corpus (End of Project)	Interest per Annum	Simple Interest Amount Year 1	Simple Interest Amount Year 2	Simple Interest Amount Year 3	Simple Interest Amount Year 4	Simple Interest Amount Year 5	
3,500.00	750	26,25,000.00	6.75%	1,77,187.50	1,77,187.50	1,77,187.50	1,77,187.50	1,77,187.50	
<i>Interest per Month</i>					<b>14,765.63</b>	<b>14,765.63</b>	<b>14,765.63</b>	<b>14,765.63</b>	<b>14,765.63</b>
	MOFA Carpet Area	RERA Carpet Area	Cost of Maintenance / Sft	Property tax Per Sq.ft	Cost per Month	Cost per Month	Cost per Month	Cost per Month	Cost per Month
		1121.31	15		<b>16,820</b>	<b>16,820</b>	<b>16,820</b>	<b>16,820</b>	<b>16,820</b>
	1073.6			2.81	<b>3,014</b>	<b>3,014</b>	<b>3,014</b>	<b>3,014</b>	<b>3,014</b>
<i>TOTAL COST PER MONTH (Maintenance and Property tax)</i>					<b>19,833</b>	<b>19,833</b>	<b>19,833</b>	<b>19,833</b>	<b>19,833</b>



## APPROXIMATE PROPERTY TAX EXPENSE AFTER DEVELOPMENT

Floor	OLD			NEW (FOR THE FIRST FIVE YEAR AFTER GETTING OC)			Remarks
	Approx. Rate / Sq ft of Carpet Area	Carpet Area in Sq Ft	Amount in INR per month Approx	Approx. Rate per Sq Ft of Carpet Area	New Carpet Area in Sq Ft	Amount in INR per Month Approx	
	1	2	3	4	5	6	
	Approx.	Existing	(1 x 2)		(2 + 43.15%)	(4 x 5)	
1ST TO 4TH	0.36	750	270	2.81	1073.6	3014	
5TH TO 9TH	0.38	750	285	2.95	1073.6	3164	
10TH 15TH	0.41	750	308	3.09	1073.6	3315	
1ST TO 4TH	0.36	592	213	2.81	847.4	2379	
5TH TO 9TH	0.38	592	225	2.95	847.4	2498	
10TH 15TH	0.41	592	243	3.09	847.4	2617	
1ST TO 4TH	0.36	520	187	2.81	744.4	2090	
5TH TO 9TH	0.38	520	198	2.95	744.4	2194	
10TH 15TH	0.41	520	213	3.09	744.4	2299	
1ST TO 4TH	0.36	540	194	2.81	773.0	2170	
5TH TO 9TH	0.38	540	205	2.95	773.0	2278	
10TH 15TH	0.41	540	221	3.09	773.0	2387	
1ST TO 4TH	0.36	503	181	2.81	720.0	2021	
5TH TO 9TH	0.38	503	191	2.95	720.0	2122	
10TH 15TH	0.41	503	206	3.09	720.0	2223	



Sr.No	Self-Redevelopment	Builder Redevelopment
1	<b>Legal :</b> <ul style="list-style-type: none"> <li>• Society would be the Promoter.</li> <li>• Rights of the Land remain with the Society.</li> </ul>	<b>Legal :</b> <ul style="list-style-type: none"> <li>• Society would be Co-Promoter.</li> <li>• Time consuming Legal Process for Termination.</li> <li>• Transfer of Development Rights.</li> </ul>
2	Complete Control over Construction.	No Control over Construction Planning.
3	Full Control over Design and planning of Amenities	No Control over Design and Amenities
4	Freedom to take a Sustainable initiative..	Upto the Developers description.
5	Maintenance Cost can be lowered.	No Control over Maintenance Cost.
6	Maintenance deposit from new customers with the Society.	No Control over Maintenance Deposit.
7	Profit Share.	Lower Corpus Payout.
8	Revenue towards Demolition.	Revenue from Demolition goes to Builder.
9	Control over Sales.	No Control over Sales





# 4.5 FAQ's



## FREQUENTLY ASKED QUESTIONS

**1. How will the Corpus / Project profit be distributed?**

- The profit will be distributed amongst the members as corpus as per existing carpet area.

**2. How will the project be Funded and who will take the responsibility for Funding ?**

- VSD in collaboration with its network of investors, will make provision of INR 200 crore

**3. In order to raise Capital, what Collateral does the society have to give?**

- The Lender will give loan to the society against a Lien on the proposed Sale Flats.

**4. How will the Society repay the Loan?**

- Society will repay the loan from Sale of the additional Sale Flats in the Project.

**5. Do the members have to mortgage their Flats?**

- There will be no Mortgage on the flats of any existing members.

**6. Who will manage the Statutory Compliances like GST, RERA and Income Tax?**

- VSD team will lead to coordinate adherence to all Statutory Compliances.

**7. Who will guide the Society on Legal and Documentation part?**

- VSD team will lead to coordinate adherence to compliances like RERA and shall assist the society in finalizing all legal documentation related to the Project.

**8. Who will take care of the BMC approvals?**

- VSD will lead in coordinating for obtaining approvals / permits / licenses / NOC's, sanctions of building plans, all approvals related to MCGM, Fire Department or any other authority as may be required for the project.



## FREQUENTLY ASKED QUESTIONS

### 9. Will the rent be paid in one go or monthly ? What about brokerage & shifting charges?

- Rent will be paid on monthly basis. Brokerage and Shifting charges ( to & fro ) shall be paid as budgeted.

### 10. What will be the Tax impact to the members and the society if we decide to go for Self-Redevelopment in terms of Rent and Surplus remains after completion of the project?

- Profit will be converted as Corpus and will be booked as expense on Society's books. The individual members will have to check their holding period and indexation.
- Rent over and above the actual spend by the member will be taxable in the hands of the Member.

### 11. In case any member purchases extra area, will that be taxable?

- **Member** : Members need to pay 5% tax (GST) on the value of Extra Area to Society. There is no Income Tax implication.
- **Society** : It is like normal tax treatment of sale of inventory and will be treated at par with sale to non members both under Income Tax and GST.

### 12. When do members vacate the premises?

- The premise will have to be vacated after receipt of IOD.

### 13. How will the initial capital be raised?

- Initial capital will be part of the overall funding of INR 200 crore

### 14. Who will monitor the Progress and Quality of the Project?

- VSD Team will implement strict review system and Quality control system to monitor the Progress and Quality.



## FREQUENTLY ASKED QUESTIONS

### 14. What will be the Property Tax after Redevelopment of the Building ?

- Please refer the table.

### 15. What will be the approximate Maintenance charges after Redevelopment of the Building?

- Estimated to be INR 8/- per ft2 of RERA Carpet Area.

### 16. How much additional area will each member get ?

- 49.5% ( RERA Carpet )



# VERITE VALUE HOMES PROJECTS PVT. LTD.



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