

# FEASIBILITY REPORT

SAMPLE

**COST VETTING REPORT FOR AN  
UNDER CONSTRUCTION GROUP  
HOUSING PROJECT AT  
PANCHKULA EXTENSION II,  
HARYANA .**

BEING DEVELOPED BY

**FOR  
YES BANK, MUMBAI**

Mumbai, India

October, 2016

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## **1. INTRODUCTION**

### **1.1. Instructions**

Kanti Karamsey & Co. Advisors LLP referred as Consultant / Lender's Independent Engineer, has been appointed by YES Bank, Mumbai to prepare a cost vetting report of an under construction Group housing project named "ASHA Panchkula" by herein after referred as developer Situated at Vill. Kot, Sector 14, Panchkula Extn. II, Panchkula, Haryana.

### **1.2. Date of Inspection**

As per the instructions we visited the Subject Property on 26/10/2016 & 27/10/2016.

### **1.3. Purpose of Report**

It is understood that the opinion is required by YES Bank Ltd., Mumbai for Construction Finance of the said Group Housing Project at sector 14, Panchkula Extension II , Haryana.

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## 2. ABOUT THE PROJECT :

The project is proposed to be a Group housing Residential development consisting of various structures as follows,

1. Total 9 Residential Towers out of which 1 is for EWS.
  2. 1 Community Building.
  3. Shops.
  4. Primary schools.
  5. Supporting structures like STP, Security Cabin etc.
- Project is to be completed in 4 phases out of which 1<sup>st</sup> phase is in progress. The Project is to be built on land totally admeasuring 10.081 Acres of land. 15% Of Total built up area is to be reserved for EWS Houses.
  - Minimum Green area required as per norms on land is 15 % where as proposed Green area is 20 %.
  - Permissible F.S.I On land is 1.75 where the proposed F.S.I to be utilized is 1.70 only as per the present sanctioned plan.
  - In Total 1062 Parking Spaces are proposed in the project.
  - Total no of people proposed to be accommodated are 3822 Approx.
  - Amenities proposed are as under,
    - Badminton and tennis court
    - Water Management system
    - Rainwater harvesting
    - Power Back up
    - Nursery School
    - ATM and convenience stores
    - Shuttle bus service to nearest transport and shopping center.
    - Doctor on call
    - Unisex Gymnasium
    - Swimming Pool
    - Multi-Purpose Hall

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- Pool And Table Tennis
- Kid's Play Area

- The Scheme is presently planned for total 810 number of dwelling units out of which 128 units are EWS.
- The Scheme is proposed to have 2 BHK and 3 BHK units with Approx. Carpet Area as under,

2 BHK ( incl. BALCONY ) : 74.4 Sqm.

3 BHK ( incl. BALCONY ) : 95.1 Sqm.

3 BHK PREMIUM ( incl. BALCONY ) : 133.4 Sqm.

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### 3. PROJECT PROFILE

#### 3.1 Location

Geographically located in North Eastern part of Haryana, India. The subject Proposed Group Housing Project is situated at Vill. Kot, Sector 14, Panchkula Extn. II, Panchkula, Haryana. Panchkula forms a part of a continuous area with the Union Territory of Chandigarh and the city of Mohali. It is approximately 4 km (2.4 miles) southeast of Chandigarh and 259 km (162 miles) northeast of New Delhi.

The Chandigarh-Mohali-Panchkula metropolitan region collectively forms a Tri-city, with a combined population of over 2 million. The said property is located about 25 kms from Chandigarh Airport. The property is located very near (Around 1 Km) from the National Highway 73 connecting Chandigarh to Ambala. The subject land has coordinates as Latitude 30°37'23" N, Longitude 76° 56' 32".

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**COST VETTING REPORT FOR AN UNDER CONSTRUCTION PROJECT AT PANCHKULA EXTENSION II, HARYANA****3.2 Property Description****LAND:**

The said piece & parcel of land totally admeasuring 10.081 Acres of area. The subject land is of sloping nature having slope of almost 9m from one end to the other. Buildings are planned taking into consideration such land profile and terrain.

The Land is bound by,

North	Open Land (Proposed 60m Wide Road)
South	Open Land.
East	15 m wide Road.
West	Proposed 24 m Wide Road.

**AREA STATEMENTS :**

As Per the sanctioned plan dated 5/5/2016 memo No. 3400 sanctioned by HUDA, Panchkula Superintending Engineer (HQ) tabulated below is the summary for the areas followed by the detail working for each tower (Proposed) as overleaf,

<b>SUMMARY</b>			
Site Area	10.081 acre	40796.3 sqm	438,968 Sq.ft.
Permissible Gr. COV.	35%	14278.7 sqm	
Proposed Gr. COV.	18.40%	7519.57 sqm	
Permissible FAR	1.75	71393.5 sqm	
Proposed FAR	1.7	69326.5 sqm	
Required Open Green	15%	6119.4 sqm	
Proposed Open Green	20%	8266.06 sqm	
Required EWS	15%	121.5 DU	
Proposed EWS		128 DU	



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During the Course of discussion with the developer we understood that the proposed area of construction ( FAR 1.74) is different than the sanctioned plan area (FAR 1.70) which is in the permissible limits of FAR 1.75.Following is the area statement for the proposed construction based on which the project cost have been computed by the developer,

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Permissible Gr. COV.	18.40%	7519.57 sqm	
Permissible FAR	1.75	71393.5 sqm	
Proposed FAR	1.74	71029.39 sqm	
Required Open Green	15%	6119.4 sqm	
Proposed Open Green	20%	8266.06 sqm	
Required EWS	15%	121.5 DU	
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Tabulated below is the area statement for the total construction proposed with all buildings details,

Sr No	Description	No. of Floors	Typical floor area ( Sq. m)	Basement Area (Sq.m)	Mumty Area ( Sq.m)	Total construction Area ( Sq.m)
1	Tower A	S + 13	757.7	1913.7	81.5	12603
2	Tower B	S + 13	1157.4	3675.9	100.2	19979.7
3	Tower C	S + 13	794.1	2679.9	78.4	13875.7
4	Tower D	S + 13	757.7	1865.7	81.5	12555
5	Tower E	S + 13	757.7	2305.2	81.5	12994.5
6	Tower F	S + 12	794.1	1976	78.4	12377.7
7	Tower G	S + 12	794.1	2823.1	78.4	13224.8
8	Tower H	S + 4	634.5	Silt Area- 640.5	65.9	3244.4
9	Tower J	S + 3	846	Ground floor- 892.2	54.2	3484.4
10	External Staircase					
i)	Tower A		25.8			90.6
ii)	Tower B		19.5			
iii)	Tower C		25.8			
iv)	Tower G		19.5			
11	Community Block	G+1	202.5			405
12	Shops	G	163			163
13	Pump Room + Under Ground water tank	G	270			270
14	STP + Flushing Water Tank	G	215			215
15	Electrical Sub station + Panel Room	G	66			66
16	Guard Room	G	12			24
					<b>Total</b>	<b>105572.8</b>

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### Apartment Specifications :

following are Proposed Specifications for residential apartments.

- Common for all Rooms
  - i. Distempered walls with choice of colour
  - ii. Powder coated aluminum windows
  - iii. Flush doors
- Living Room
  - Premium vitrified floor tiles
- Master Bed room
  - Laminated wooden flooring
- Bedrooms
  - Vitrified floor tiles
- Kitchen
  - i. Vitrified floor tiles
  - ii. Ceramic dado tiles
  - iii. Granite green counter
- Bathroom/Toilet
  - i. Ceramic floor & dado tiles
  - ii. Superior quality fittings
  - iii. Geyser provision in toilets
  - iv. Exhaust fan
- Electrical Fittings
  - i. Good quality Concealed electrical wiring
- Lifts
  - Passenger lifts for all buildings ( Except EWS tower )
- Type of Concrete : RMC
- Grade Of Concrete : M25 & M30

### 3.3 Site Analysis :

As On Date of inspection i.e. 26/10/2016 & 27/10/2016 following are the observations,

- 1) Boundary Wall work using Colour Coated G.I Sheets is Completed for Entire Piece of land admeasuring about 10.081 Acres.
- 2) Excavation Work Started for Phase 1 in which 2 Towers A & B are Proposed. Excavation work for tower B Started on 9<sup>th</sup> October 2016 and is currently in progress. No work for Tower A is started till date.
- 3) Sales Office at Site is fully operational.
- 4) Labour Quarters are constructed and are fully operational.
- 5) Batching Plant mounted on site and necessary fitting installations are in progress.
- 6) 2 JCB, 5 Tractors and 1 Hydra is currently present on site for excavation and batching plant erection work.
- 7) Cement Godown constructed.
- 8) Sign Boards Showing Tower positions are in place.



#### 4 PROPERTY ZONING AND PERMISSIONS :

##### 4.1 ZONING :

It is Under stood that the subject land is reserved for Residential Group Housing Colony (License No /08 of 2012 Dated 2/10/2012.) as per the Zoning plan by DG, TCP Drawing no. 3474 Dated 15/10/2012.

##### 4.2 PERMISSIONS AND APPROVALS STATUS :

<b>Compliance</b>	<b>Status</b>
<ul style="list-style-type: none"> <li>Building Plan Approval</li> </ul>	All Drawings Approved by DG TCP Haryana. Permissible FSI is 1.75.
<ul style="list-style-type: none"> <li>Environmental Clearance</li> </ul>	Approved wide No. SEIAA/HR//2016/7/6, Dated 15/09/2016
<ul style="list-style-type: none"> <li>Airport NOC</li> </ul>	Approved Wide No. Air HQ//S 17726/4/ATS(PC-MCCXXII), Dated 16 <sup>th</sup> July 2013 valid till 15 <sup>th</sup> July 2018. Maximum allowable height for any structure is 50 meters.
<ul style="list-style-type: none"> <li>Forest NOC</li> </ul>	Approved Wide No. 3677, Dated 11/11/2014
<ul style="list-style-type: none"> <li>Excavation/Mining Approval</li> </ul>	Approved Wide no. STP/PK1/1051, Dated 21/9/2016 valid from 01/10/2016 to 30/11/2016 excavation of ordinary clay permitted up to depth of (4.3/3) meters from the adjoining ground level.
<ul style="list-style-type: none"> <li>Fire Approval</li> </ul>	Drawings Submitted to Concern authority and approval is awaiting.

**Note: All requisite statutory approvals are in place for Starting construction.**

**5 PROJECT COST :**

Details of cost incurred till 05/07/2016 and cost to be incurred in construction under various heads as per CA Certificate by Gupta Arora & Co. dated 14/08/2016 is as follows

Sr No	Particulars	In Millions	
		Cost incurred	Cost to be incurred
<b>1. Expenditure incurred</b>			
1	Land		
2	Construction cost		
3	other cost*		
	<b>Total Expenditure incurred</b>		
<b>2 Means of finance</b>			
1	Share Capital, Unsecured Loan & Collection from customers		
2	Debt.		
	<b>Total Means</b>		

\* Means include finance cost.

\*\* This include a sum of RS. 215 Million of unsecured loan utilized towards the development and construction of the project.

Other cost may include the cost required for Architect fees and consultancy charges, marketing and sales cost, approvals cost etc.

**From the information collected it is understood that the cost of construction comes to be around Rs. /- Sq.ft of built up area.**

During course of market research as well as during the discussions with the contractor and the local property developers as well as estate agents we understood that this rate of construction is reasonable for such type and specifications of the buildings proposed.

## 5.1 IMPLEMENTATION SCHEDULE :

Implementation schedule proposed by client is as under,

- 1) Phase 1 : Civil Works ( Core & Shell ) Tower A & B – To be completed in 315 Days i.e. from ( 17 Oct 2016 – 11 Oct 2017 ) .
- 2) Phase 2 : Civil Works ( Core & Shell ) Tower C & D – To be completed in 364 Days i.e. from ( 28 Dec 2016 – 17 Feb 2018 ) .
- 3) Phase 3 : Civil Works ( Core & Shell ) Tower E, F & G – To be completed in 364 Days i.e. from ( 11 Mar 2017 – 01 May 2018 ) .
- 4) Phase 4 : Civil Works ( Core & Shell ) Tower H , I Club & Others – To be completed in 316 Days i.e. from ( 24 May 2017 – 19 May 2018 ) .

As per the LOI Submitted by BUCON Dated 15.09.2016 following is the schedule,

Phase 1 : 15 Months from the date of issuance of LOI. i.e. 15.09.2016

Phase 2 : Expected to commence after 3 to 6 months from LOI and to be finished within 15 months thereafter.

Phase 3 : Expected to commence after 6 to 12 months from LOI and to be finished within 15 months thereafter.

Phase 4 : Expected to commence after 12 months from LOI and to be finished within 15 months thereafter.

**5.2 CONTRACT AGREEMENT DETAILS:**

It is understood that till date only 1 contract is signed with M/S BUCON INFRATECH PVT. LTD. for Civil Works which is an Item rate contract. The 1<sup>st</sup> phase of construction is started. Total cost of contract with BUCON which includes all 4 phases of construction is approx. of Rs. /- (Rupees only).

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## 6 CONCLUSION

From the information collected following are the conclusions made,

- All Statutory approvals are in place to start construction.
- Proposed FSI is well within the permissible limits.
- Proposed cost of construction is considered reasonable as against the building specifications proposed.
- Implementation schedule is achievable if strictly followed.

**For KANTI KARAMSEY & CO. ADVISORS LLP**

**Kantilal K. Vikamsey, FRICS**

**B.E. (CIVIL)**

**Govt. Regd. Valuer**

**Reg.No.Cat.I-8 of 1988**

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1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier and the bank /client.
2. The property is assumed to be free and clear of all mortgages encumbrances and other outstanding premiums and charges.
3. No legal verification of the title of the property has been undertaken and the lender's engineer shall not be responsible for any matter of legal nature that affects the value and the opinion expressed by us.
4. Where it is stated that the bank /client has supplied information to the lender's engineer, this information is believed to be reliable, but the lender's engineer can accept no responsibility if this should prove not to be so. Where information is given without being attributed directly to another party, this information has been obtained from our market research.
5. In no event shall the lender's engineer be held responsible or liable for special, direct, indirect or consequential damages as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
6. If our appearance is required, we will be pleased to appear and give the necessary clarifications, provided the fees for each appearance (including out of pocket expenses) are pre-determined.
7. The report is for the sole use to the client, it has been addressed to; neither the whole nor any part of this valuation report and any reference there to may be utilized without the prior written approval of M/s. Kanti Karamsey & Co.
8. The lender's engineer's responsibility in connection with this valuation report is limited to the client to whom it is addressed and to that client only. The lender's engineer disclaims all responsibility and will accept no liability to any other party.

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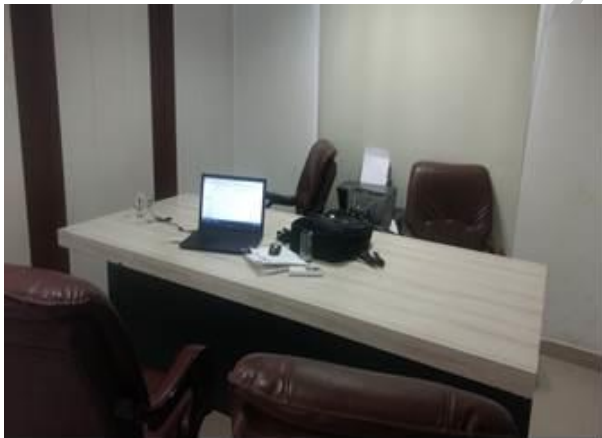
**PHOTOGRAPHS**



**Site Sales Office**



**Proposed Project Model**



**Sales Office**



**Road Connectivity**



**Security Main Gate**



**Steel Yard**



**COST VETTING REPORT FOR AN UNDER CONSTRUCTION PROJECT AT PANCHKULA EXTENSION II, HARYANA**



**Tower B Excavation in progress**



**open plot**



**Machineries on site**



**Open Plot**



**Batching Plant**



**COST VETTING REPORT FOR AN UNDER CONSTRUCTION PROJECT AT PANCHKULA EXTENSION II, HARYANA**



**Open Plot**



**Open Plot**



**Tower B Excavation and Contractor's site office**



**Labour Camp**