Stellar

Grading Assigned: Ahmedabad 6 Star out of 7 Star (Upgraded in July 2017)

Earlier grading: Ahmedabad 5 Star out of 7 Star (Assigned in February 2016)

Valid till August 9, 2018

Project Profile

Type of project	**Commercial**
Location of project	Sindhu Bhavan Road, Ahmedabad
Type of development	Bought out
Land Area	1.5 acres
Total saleable area	0.24 million square feet (sq ft)
No. of villas/blocks	1
No. of units	Total - 152 (*Retail - 54; Office - 98)*
Unit configuration	Retail (1376 sq ft – 2591 sq ft) Offices (826 sq ft – 5,000 sq ft)
No. of floors	2 Basement + Ground + 6
RERA No.	Developer has applied for RERA registration. *Acknowledgment no : PR/AHMEDABAD/AHMADABAD CITY/AHMEDABAD TPO/170729/000364.*

Location: The project is located on Sindhu Bhavan Road, Ahmedabad. Residential and commercial developments abound on this road because of the good connectivity. Other areas such as Satellite, Prahladnagar, Ambli-Bopal and Judges Bungalow are less than 4 kilometres (km) away. The railway station is around 12 km and airport around 17 km away, while Sardar Patel Ring Road and SG Highway are around 1 km and 0.5 km, respectively, from the project site.

For the location map, refer to http://www.suvidhaprojects.com/stellar/index.html

Pricing Table

Loading on carpet area	44%
Loading on built up area	40%
Base price	Rs 22.02 – Rs 41.46 million (Retail) Rs 6.53 – Rs 39.5 million (Office)
Stamp Duty	4.9% of the agreement cost
Registration Charge	1% of the agreement cost
GST	12 % of the agreement cost
One time Maintenance Charges	Rs 100 per square feet
Monthly Maintenance Charges	Rs 3 per square feet *(advance payment for 2 years)*

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

Sponsor Profile

Name of the project	**Stellar**
Name & address of the company developing the project	**D. K. Properties** A - 305, 306, 307, Krishna Complex, Bodakdev, Ahmedabad - 380015
Name of the developer groups	Suvidha Projects
Partners	Mr. Kishore Goswami, Mr. Dushyant Goswami
Developer website	http://www.suvidhaprojects.com/
Project website	http://www.suvidhaprojects.com/stellar/index.html
Track record in years	31

Reasons for Upgrade

The grading upgrade reflects the developer's ability to deliver project with minimum delays as per the committed timelines.

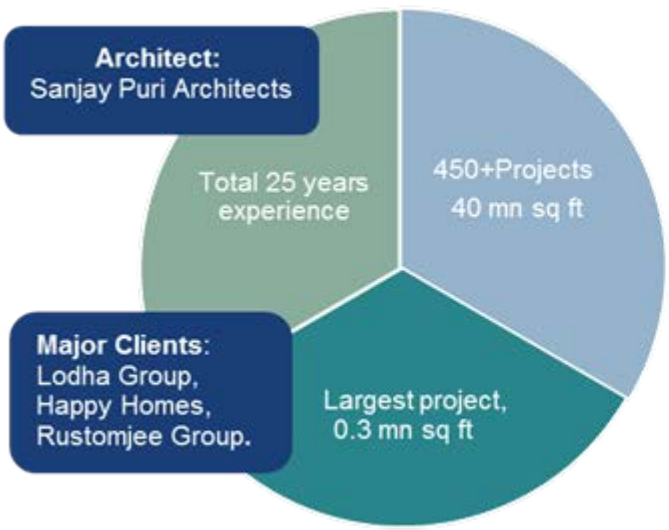
Project Grading Drivers

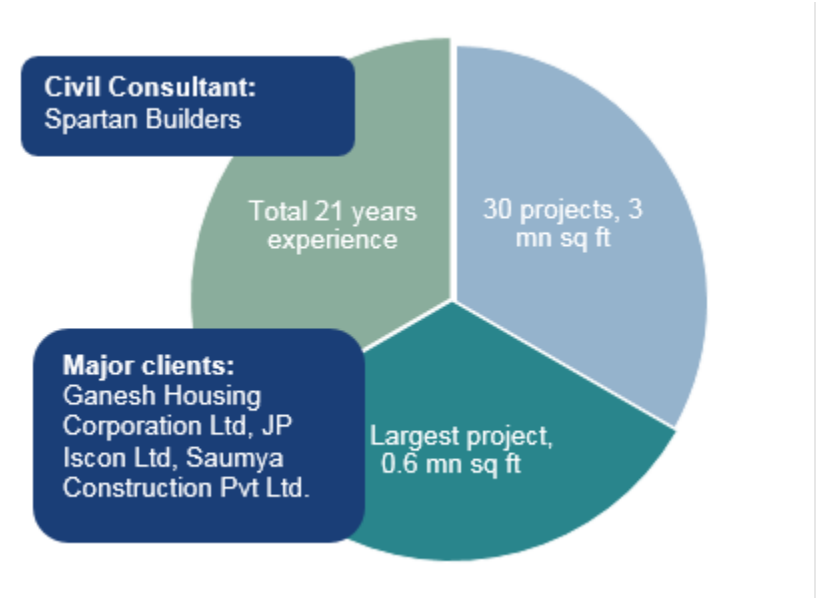
Project construction quality and amenities

Construction quality:

The project's structural quality is backed by the strong track record of architect (Sanjay Puri Architects, Mumbai), structural consultant (Ducon Consultants Pvt Ltd, Ahmedabad), and civil construction team (Spartan Builders Pvt Ltd, Ahmedabad).

All the consultants have established track records of over 20 years each. Soil testing has been done and the construction will conform to Seismic Zone III safety regulations. Testing of other raw materials, such as cement and steel, will be done at external laboratories, to ensure quality of material.





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

- ***Amenities***: Major amenities in the project include CCTV surveillance and cafeteria.

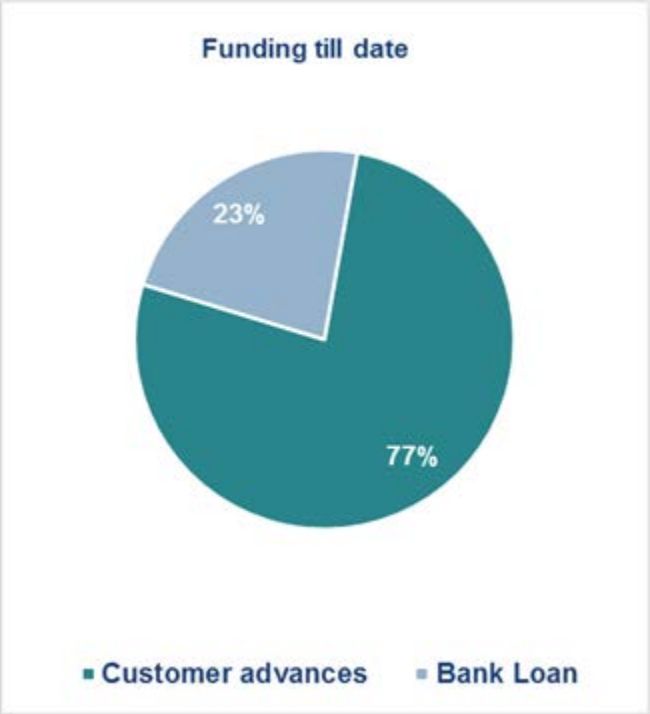
Project legal quality

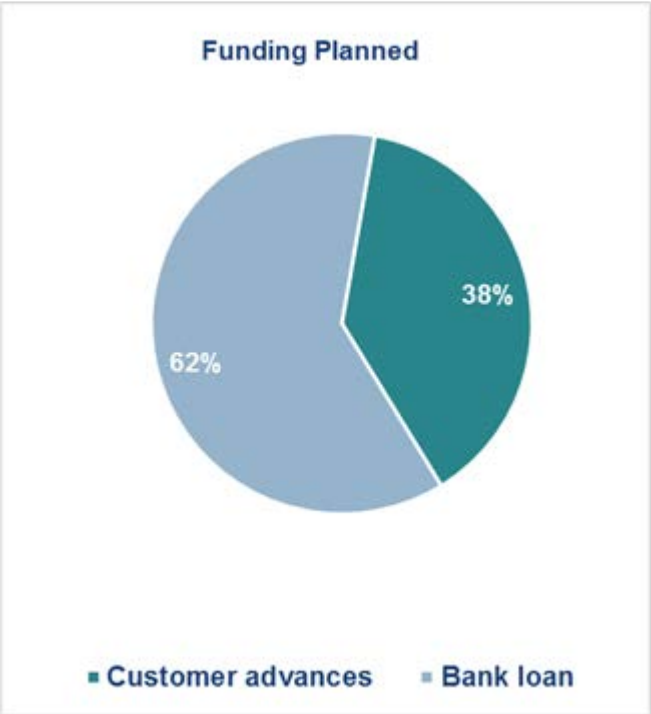
The legal quality of the project is backed by clear and marketable land title, certified by the legal consultants. All required pre-construction approvals and NoCs, including environmental clearance, have been obtained. The developer enters into an agreement for sale with customers on a specific need-basis/request.

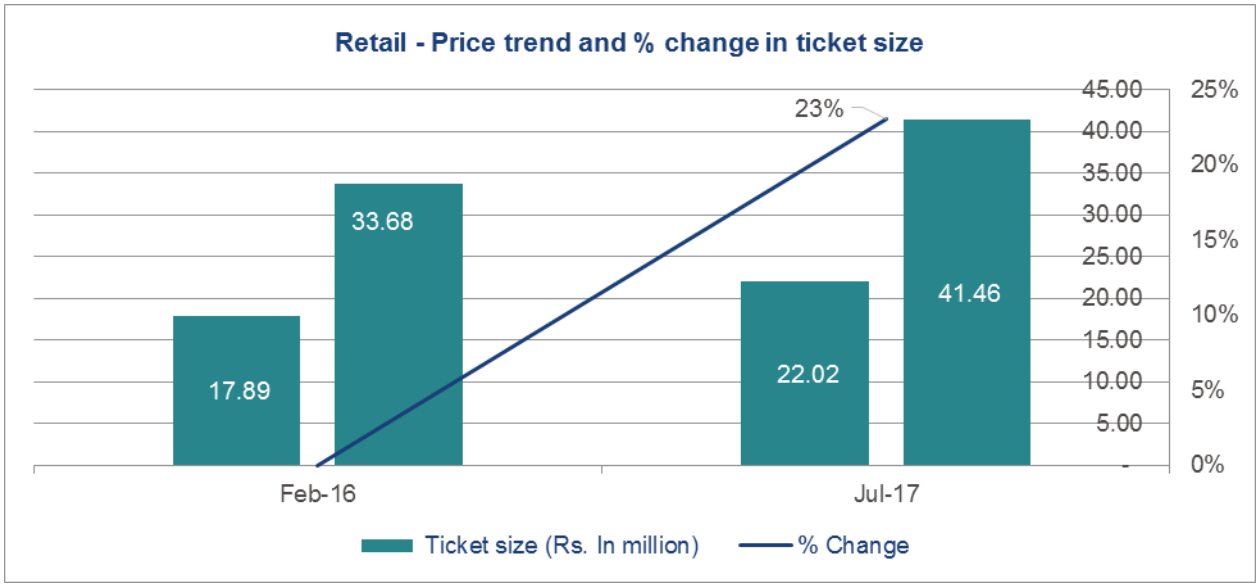
Checklist of clauses included in draft customer agreement	
Possession date	✓
Grace period	×
Saleable area mentioned	Built-up area
Default implication	✓
Delay compensation	×
Defect liability period (No. Of years)	×
Payment schedule	Construction linked

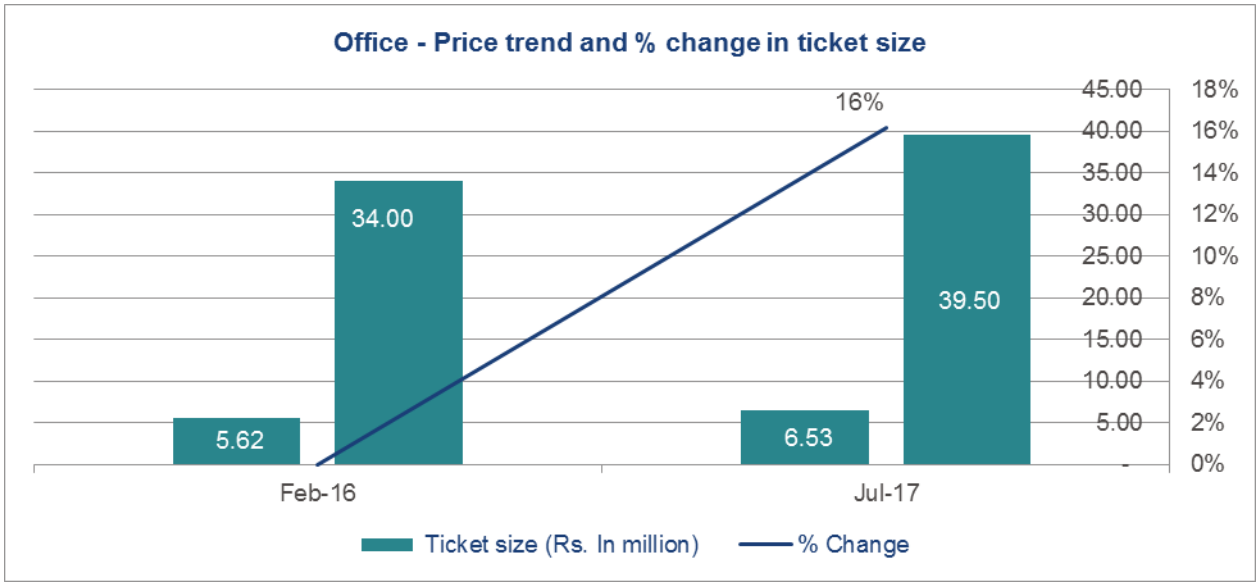
Project financial quality

The project's financial quality is good, backed by good sales and customer advances. Construction cost is funded through customer advances and bank lines. The developer has sanctioned bank lines from Indian Bank to fund the construction.





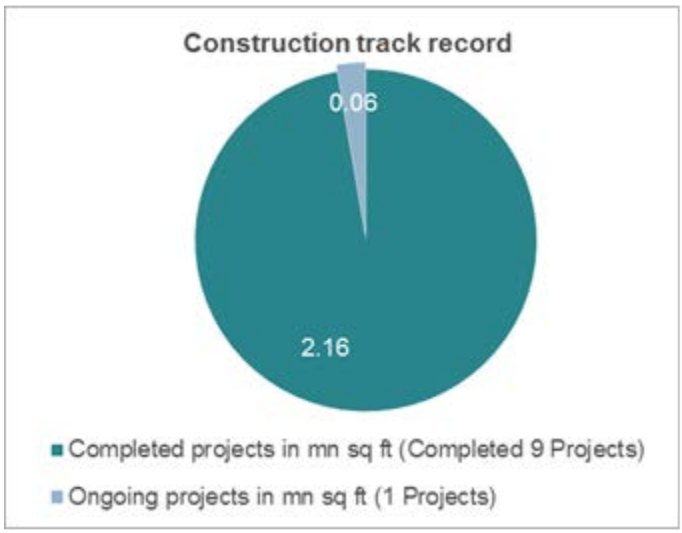



Office - Price trend and % change in ticket size
45.00
40.00
35.00
30.00
25.00
20.00
15.00
10.00
5.00
-
18%
16%
14%
12%
10%
8%
6%
4%
2%
0%
16%
34.00
39.50
5.62
6.53
Feb-16
Jul-17
Ticket size (Rs. In million)
% Change

Project sponsor quality

The project's sponsor quality is backed by the good development track record of the Suvidha group in the Ahmedabad real estate market. The group was started by Mr Kishore Goswami and his brothers. They were in the business of land aggregation and real estate development.

Currently, the real estate business is managed by Mr Kishore Goswami and his son Mr. Dushyant Goswami. The promoters are qualified and have experience of more than three decades in real estate development. They undertake projects only on land with clear and marketable titles. The developer has completed 9 projects of area totalling to 2.16 million sq ft in Ahmedabad.



Project Photographs (As on July 2017)

Ramp and retaining wall
soar ramp shuttering

South elevation first
layer of plaster

Office passage

Standalone

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Last updated: April 2016

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