



Grading Advisory

April 2019, Bangalore

The Five Summits Address

Update as on April 2019

CRISIL keeps all its outstanding gradings under continuous surveillance. Accordingly, it seeks regular updates from companies on project status. CRISIL is yet to receive adequate information from IndiaBuild Homes Private Limited (The Address Makers) to enable it to undertake a grading review.

CRISIL is taking all possible efforts to get cooperation from the company with its grading process for enabling it to carry out the grading review. CRISIL views information availability risk as a key factor in its grading process.

CRISIL may suspend the grading shortly if the company continues non-cooperation with the grading process.

About the Company

The Address Makers is a professionally managed real estate development arm of the Piramal Group. The company have experienced teams for all departments.

Please note: This update should not be construed as a grading reaffirmation.

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CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better.

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The Five Summits Address

Grading Assigned: Bangalore 7 Star out of 7 Star (Assigned in February 2018)

Valid till February 26, 2019



Project profile

Type of project	Residential
Location of project	Whitefield, Bengaluru
Type of development	Bought out
Land area	5.30 acres
Total saleable area	0.55 million square feet (sq ft)
No. of blocks	2 blocks
No. of units	248 apartments
Unit configuration	1779-4365 sq ft (3- and 4-BHK)
No. of floors	Block 1 – 2 Basement + Ground + 13 floors Block 2 – 2 Basement + ground + 11 floors
Real estate regulatory authority registration number	Not applicable



Location: The project is situated at Whitefield, Bengaluru, which is also recognised as the city's IT hub. Hence, the project strategically targets IT employees as it is close to other major IT parks and company campuses (2 km). Several educational institutes, industrial hubs, and hospitals are also located in its vicinity. A large presence of expats has led to setting up of shopping malls and theatres.

For the location map, please refer to <http://theaddressmakers.com/five-summits-flats-for-sale-in-whitefield-bangalore.html>

Pricing table

Loading on carpet area	30%
Loading on built-up area	21%
Base price*	Rs 11.83-29.02 million (March – 2018) Rs 8.60-21.17 million (October – 2014)
Stamp duty	5.1% of the agreement value
Registration charges	1% of the agreement value
Goods and services tax	18%
One-time maintenance charges	Rs 36 per sq ft

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

Sponsor profile

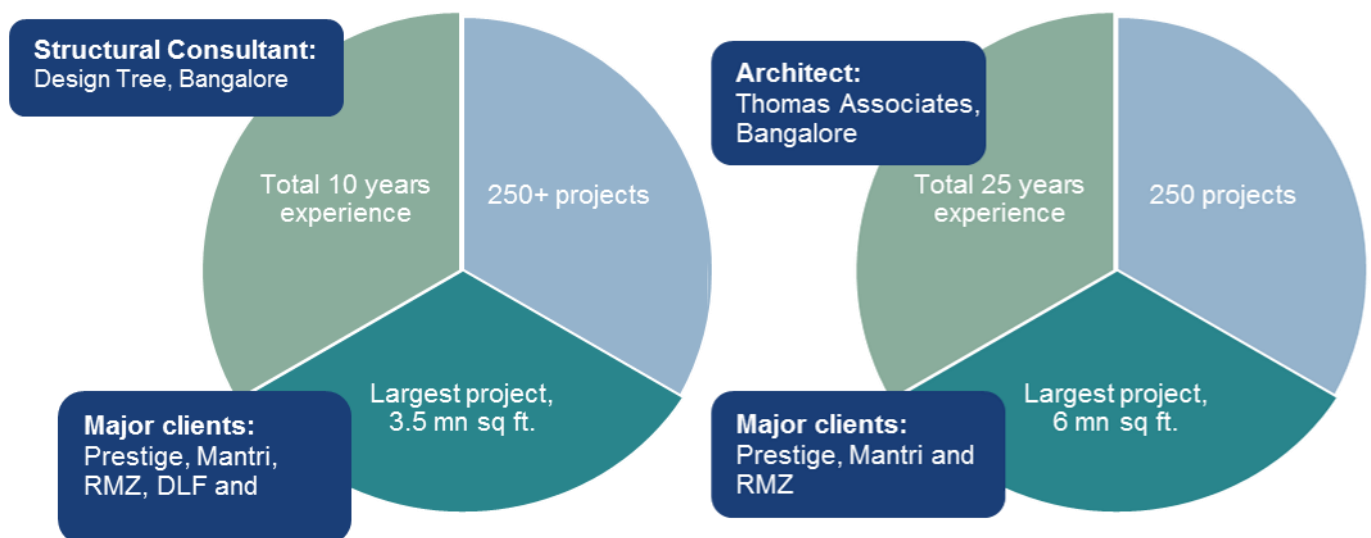
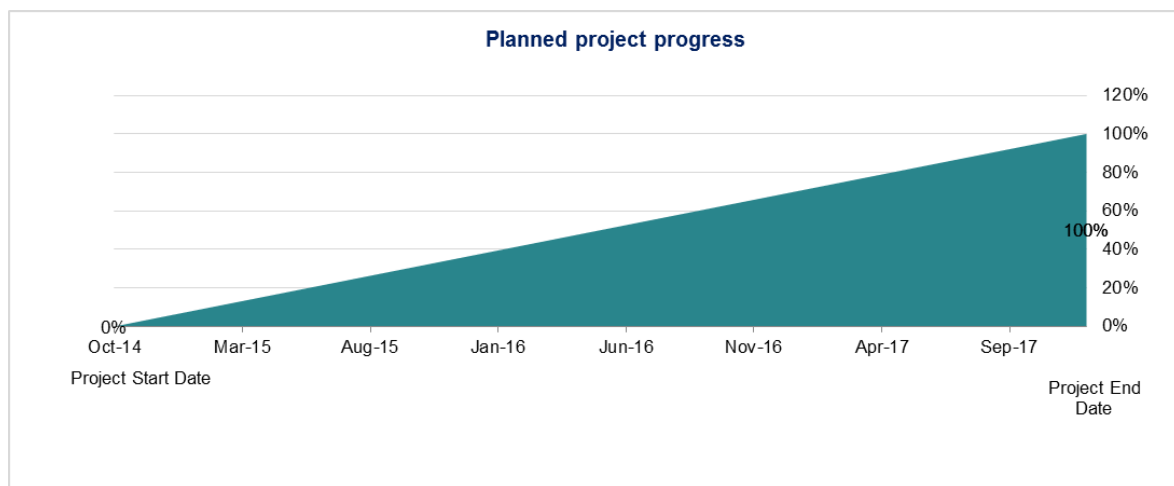
Name of the project	The Five Summits Address
Name and address of the company developing the project	IndiaBuild Homes Private Limited No. 6/A, 2nd Floor Kabra Excelsior, 7th Cross, 1st Block, Kormangala Bangalore, 560034
Name of the developer group	Piramal Group
Partners	Mr Pawan Sawhney and Mr Santosh Kumar Soni
Developer website	http://theaddressmakers.com/
Project website	http://theaddressmakers.com/five-summits-flats-for-sale-in-whitefield-bangalore.html
Track record in years	7 years

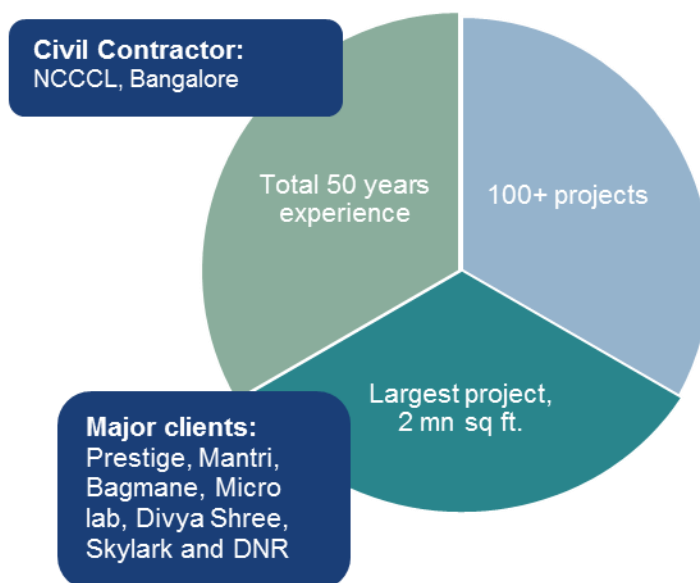
Project Grading Drivers

Project construction quality and amenities

Construction quality:

The project's structural quality is backed by the strong track record of the architect (Thomas Associates, Bengaluru) and structural consultant (Design Tree Consultants, Bengaluru). Civil work is being undertaken by New Consolidated Construction Company Ltd, Mumbai. The project was designed in conformance with the seismic zone requirements and construction is complete.





Quality measures

Onsite testing laboratory	✓
External testing	✓
Soil test report	✓
Designed as per seismic zone requirement	✓

Amenities: Major amenities include squash and badminton courts, table tennis, billiards, jogging track, children's play area, skating area, carrom and chess room, gymnasium, steam and sauna, Jacuzzi, swimming pool, aerial café terrace, multipurpose hall, convenience store, crèche, and library.



Project legal quality

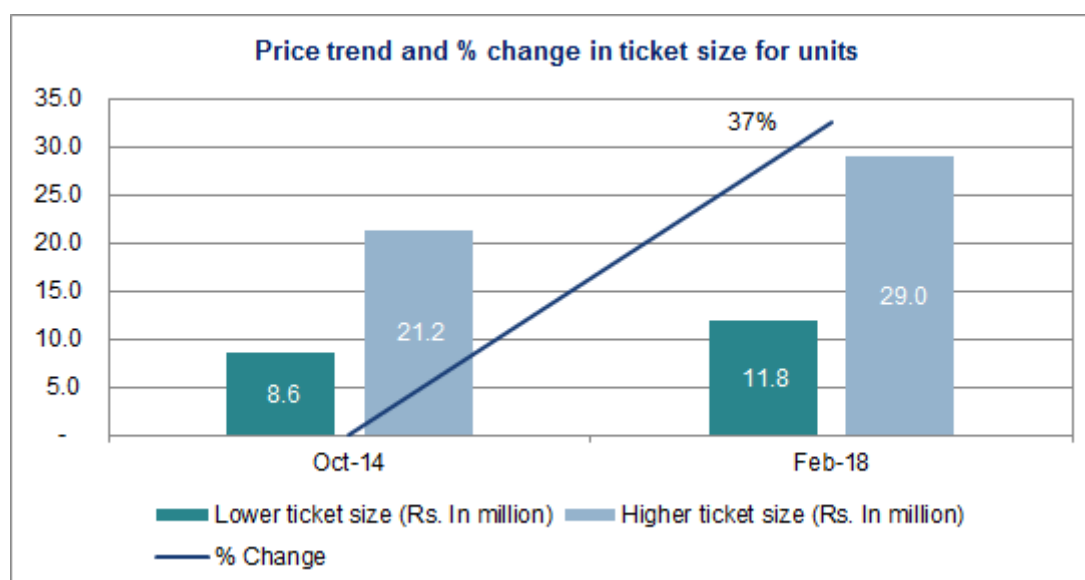
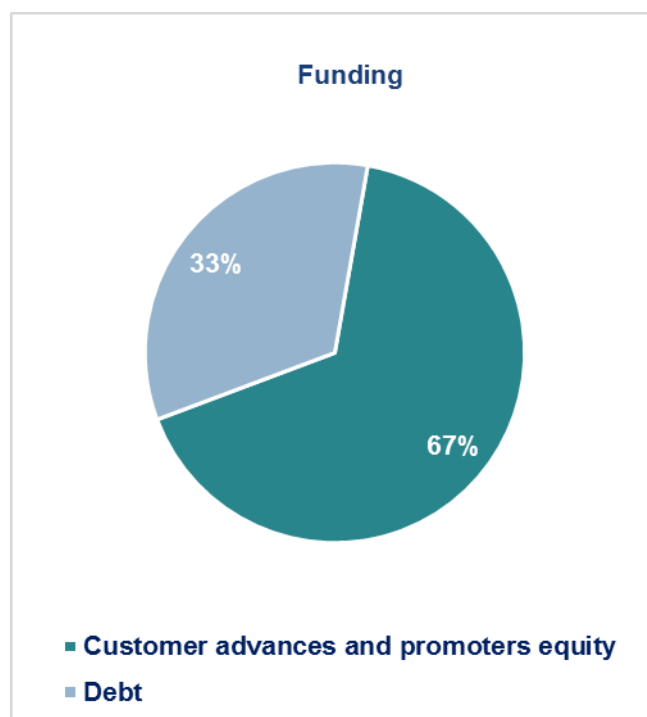
Legal quality of the project is backed by a clear and marketable land title, as certified by Jayanth M Pattanshetti, and receipt of project approvals. Customer agreements have clauses on possession date, grace period, construction-linked payment schedule, delay compensation, cancellation clause, and penal interest in case of delay in payments. Developer has applied for the completion/occupancy certificate and expects to receive it in a couple of months.

Checklist of clauses included in customer agreement

Possession date	✓
Grace period	✓
Saleable area mentioned	Super built-up area
Default implication	✓
Delay compensation	✓
Defect liability period	1 year
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

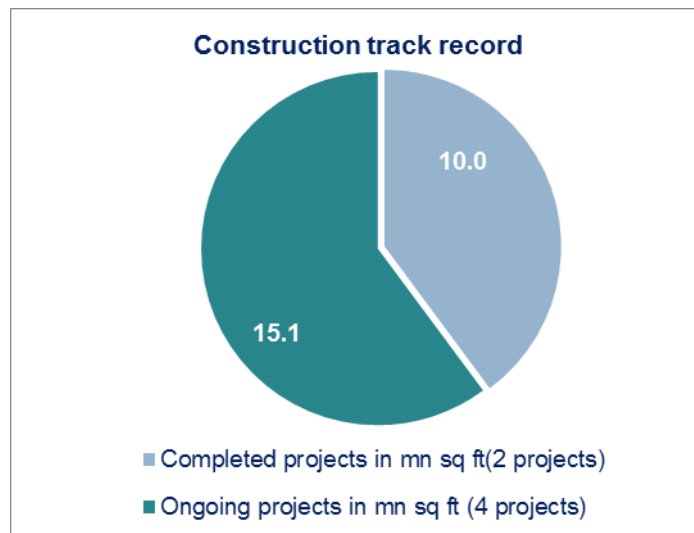
The project's financial quality is robust, supported by strong group support and high sales realisation. Total project cost was met through promoters' equity, customer advances, and debt.





Project sponsor quality

The Address Makers is a professionally managed real estate development arm of the Piramal Group. The company have experienced teams for all departments, it undertakes projects on land with clear and marketable titles and gets title search done for at least the past 30 years.



Project photographs (As of January 2018)





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