



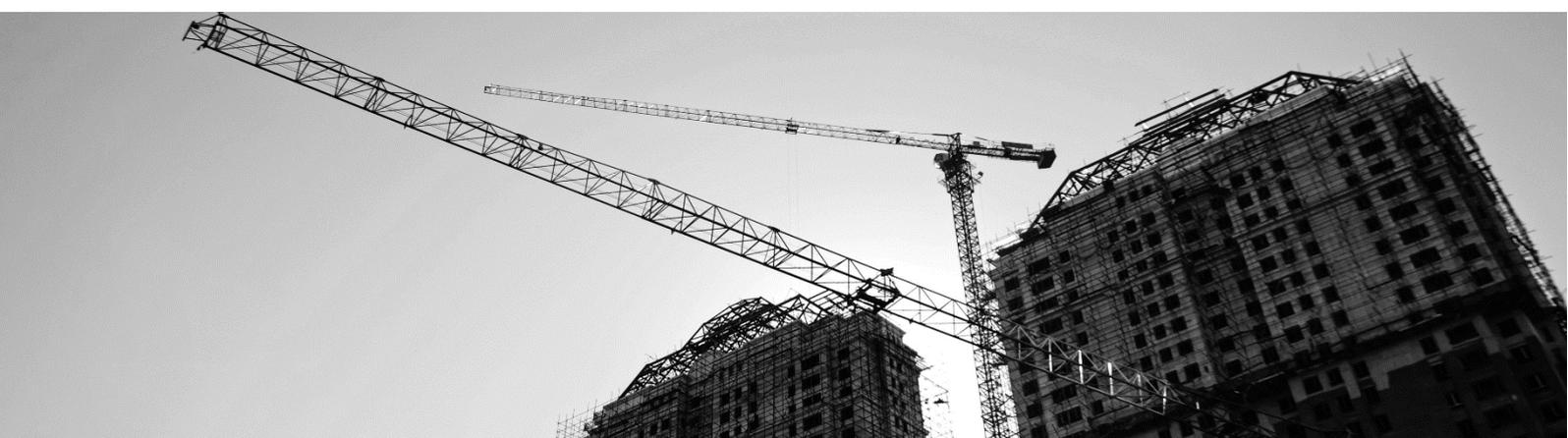
January

Existing Rating: Chennai 2 Star (Downgraded in December 2016)

Rating Upgrade: Chennai 6 Star (Assigned in September 2011)

Rating Assigned: Chennai 5 Star (Assigned in January 2011)

December 2016



Project Profile

Type of project	Residential
Location of project	Old Mahabalipuram Road (OMR), Thayyur, close to Kelambakkam, Chennai
Type of development	Joint Development
Land Area	5.82 Acres
Total saleable area	685,000 sq. ft.
No. of blocks	4 block
No. of units	688 units
Unit configuration	1BHK 605 sq. ft. - 612 sq. ft. 2BHK 834 sq. ft. – 836 sq. ft. 3 BHK 1396 sq. ft. – 1412 sq. ft.
No. of floors	Monday, Wednesday and Friday (Basement + Stilt + 14 Floors) Thursday (Stilt + 14 Floors)



Location: The project is located on the OMR Road, which is on the outskirts of Chennai, 40 kilometres (km) from Chennai Central Railway Station and 35 km from the airport. The project is primarily targeted at executives working in information technology (IT)/IT-enabled services (ITeS) companies operating in the region. It is close to various IT/ITeS establishments, including Siruseri IT Park, which is around 8 km from the project site.

For the location map, refer to <http://www.akshaya.com/january/residential>

Pricing Table

Loading on carpet area	30%
Loading on built-up area	20%
Base price	Rs 3000 per sq ft
Stamp duty & registration charges	7% of the agreement cost
Service tax	4.4% of the agreement cost

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

Sponsor Profile

Name of the project	January
Name & address of the company developing the project	Akshaya Private Limited Akshaya Homes, G Square, 46, Old Mahabalipuram Road, Chennai 600 096
Name of the developer group	Akshaya Group
Chairman	Mr. T. Chitty Babu
Developer website	http://www.akshaya.com/
Project website	http://www.akshaya.com/january/residential
Track record in years	19 years

Reasons for downgrade

Project rating has been reviewed and downgraded since the progress of the project has been delayed with respect to the committee timelines to its customers.



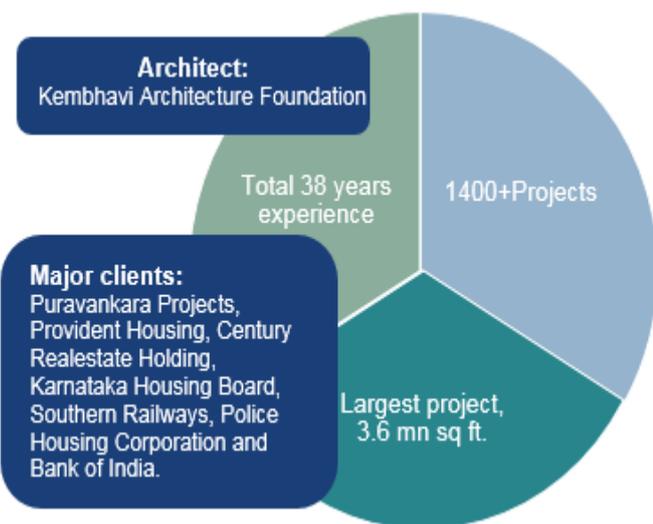
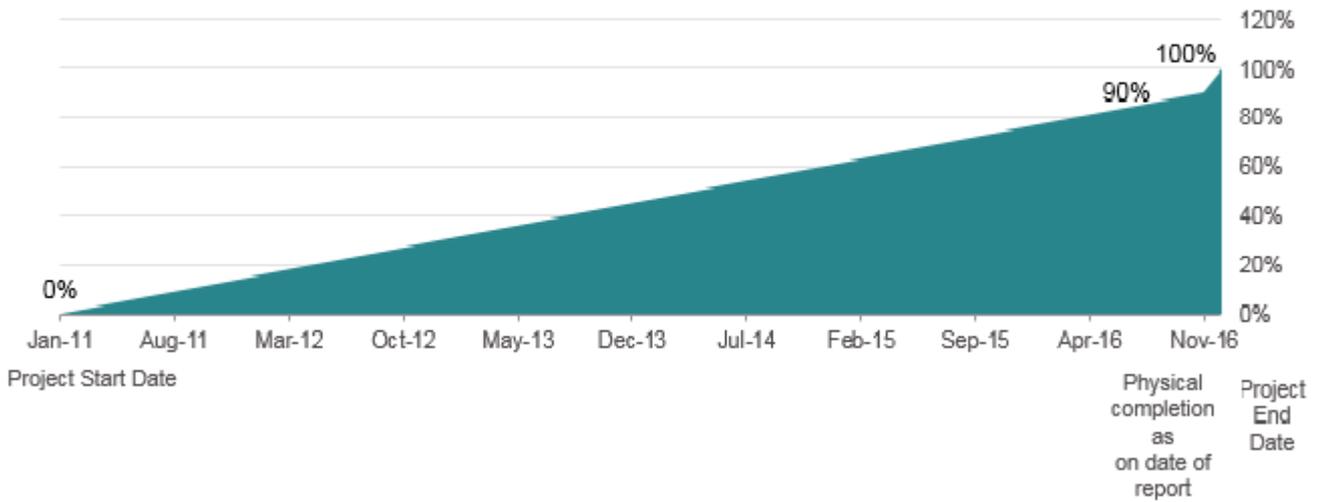
Project Rating Drivers

Project construction quality and amenities

Construction quality:

The project is expected to have sound structural quality, based on the track records of its architect (Kembhavi Architecture Foundation, Bengaluru), structural consultant (Design Tree Service Consultants, Bengaluru), and the civil contractor.

Planned project progress





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Quality measures

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

Amenities: Major amenities in the project include a club house with gymnasium, swimming pool, spa, and a party and banquet hall, and a play area and creche for children, as well as a super market, a sewage treatment plant, and power backup for apartments (1 kilowatt (kW) for 2 BHK apartments and 0.5kW for 1 BHK apartments), common areas, and essential amenities. The project is targeted at the middle-income segment, and will not have advanced security features such as closed-circuit televisions, video door phones, or access cards.



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Project legal quality

The project is backed by a clear and marketable land title; the title search has been done for the past 75 years. The developer has received all preconstruction approvals for the project.

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 (No. Of years)	✓
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	✗



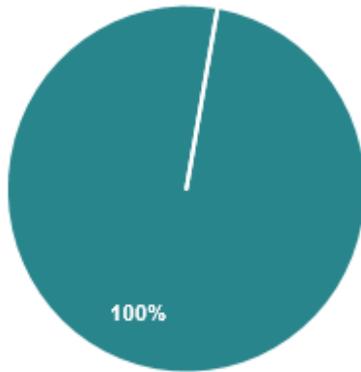
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Project financial quality

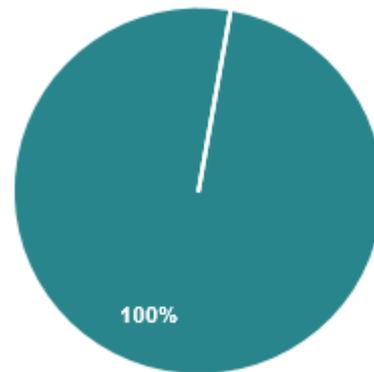
The project has adequate financial quality, marked by a joint development model.

Funding till date

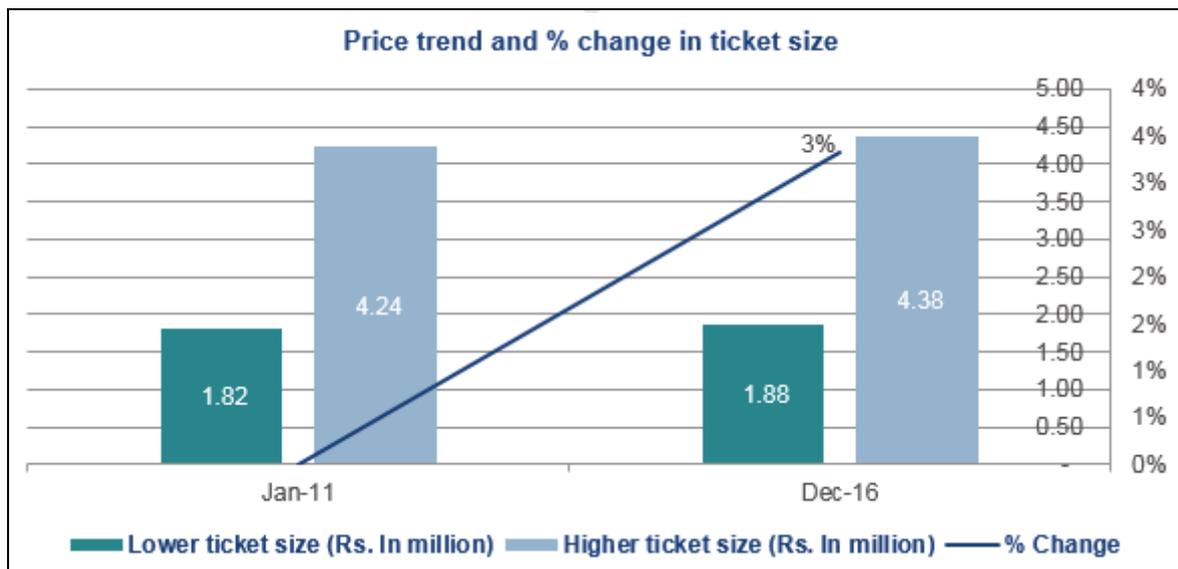


▪ Customer advances

Funding Planned



▪ Customer advances

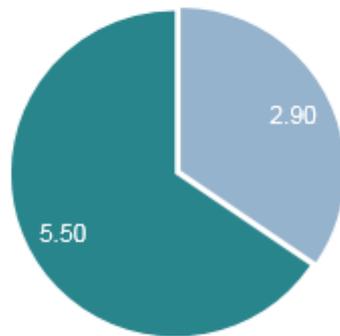




Project sponsor quality

The quality of the project sponsor is robust, backed by a well-established development track record; the developer has moderate financial quality. The sponsor shares detailed project-related information on its website, including site photos and the status of construction.

Construction track record of Akshaya Group



- Completed projects in mn sq ft (40 projects)
- Ongoing projects in mn sq ft (8 projects)

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Project Photographs (As on November 2016)





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