



# Radiance Mandarin

Current Grading: Chennai 4 Star out of 7 Star (Suspension Revoked, Reaffirmed in June 2017)

Earlier Grading: Chennai 4 Star out of 7 Star (Suspended in November 2016)

Chennai 4 Star out of 7 Star (Assigned in April 2013)

Valid till June 4, 2018



## Project Profile

Type of project	Residential
Location of project	Thoraipakkam, OMR, Chennai
Type of development	Bought out
Land Area	3.4 acres
Total saleable area	5,53,000 square feet (sq ft)
No. of villas/blocks	3 blocks
No. of units	360
Unit configuration	Studio (620 sq ft) 2 BHK + Study (1575 sq ft) 3 BHK (1788 – 1849 sq ft) 4 BHK (2375 sq ft)
No. of floors	Block 1 : 2 Basements + Still floor + 15 floors Block 2 : 2 Basements + Still floor + 12 floors Block 3 : Still floor + 9 floors



**Location:** The project is located on Pallavaram Thoraipakkam MMRD Scheme Road, OMR. The project has frontage on two main roads - OMR, and the 200 feet Pallavaram Thoraipakkam Scheme Road. It is near the starting point of OMR (IT hub), and it is situated about 7 to 8 kms from Madhyakailash and Adyar. At close proximity to the site, there are various reputed educational institutions like IIT Madras, Madras University and Anna University situated 4 kms away. The project is targeted to people working in the nearby IT parks.

For the location map, refer to <http://www.radiance Realty.in/residences/chennai/multi-storey-apartments/radiance-mandarin/>

## Pricing Table

Loading on carpet area	14%
Loading on built-up area	41%
Base price	June 2017 : Rs. 4.15 million to Rs. 15.8 million (Super built up) April 2013 : Rs. 3.41 million to Rs. 13.1 million (Super built up*)
Stamp Duty	8% of the agreement value
Service Tax	6% of the agreement value
Maintenance Charges	Rs 3.5 per sq ft per month for initial 12 months

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

## Sponsor Profile

<b>Name of the project</b>	<b>Radiance Mandarin</b>
Name & address of the company developing the project	<b>Radiance Realty Developers India Ltd</b> Khivraj complex-II, 2 <sup>nd</sup> Floor, 480, Anna Salai, Nandanam, Chennai – 600035
Name of the developer group	Radiance Realty Group
Promoter	Mr. Varun Manian
Developer website	<a href="http://radiance Realty.in">http://radiance Realty.in</a>
Project website	<a href="http://www.radiance Realty.in/residences/chennai/multi-storey-apartments/radiance-mandarin/">http://www.radiance Realty.in/residences/chennai/multi-storey-apartments/radiance-mandarin/</a>
Track record in years	5 years



## Project Grading Drivers

### Update

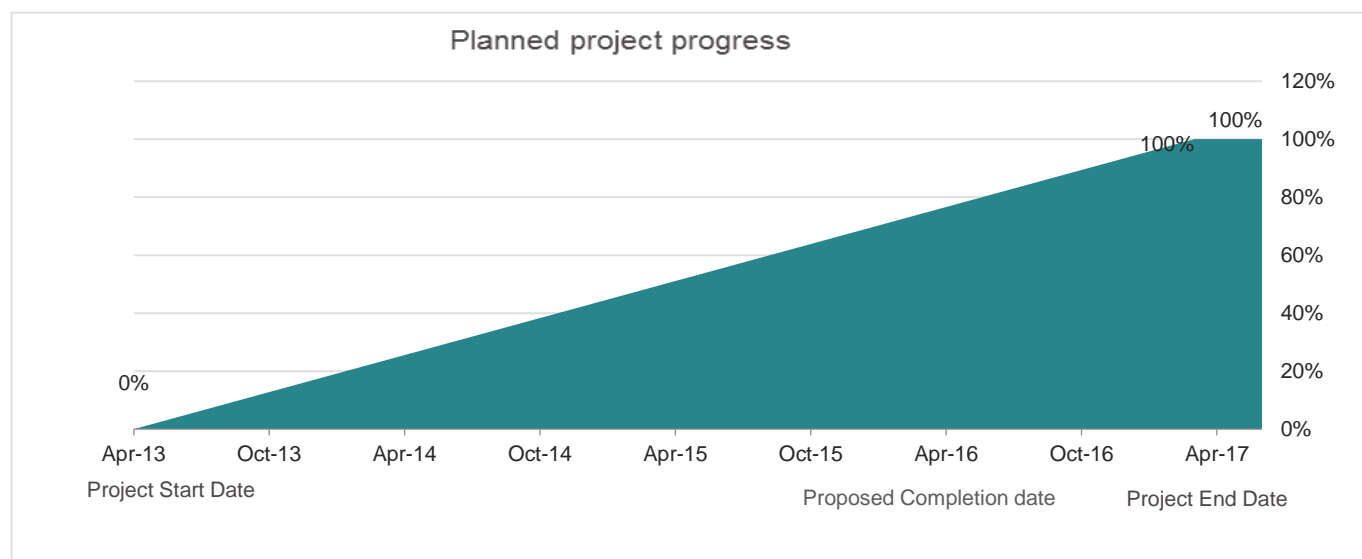
CRISIL has revoked the suspension of its grading on the project 'Mandarin' and assigned its '**Chennai 4 Star**' grading to the project.

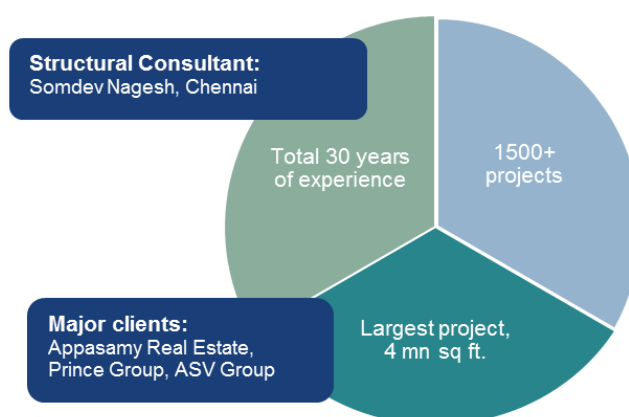
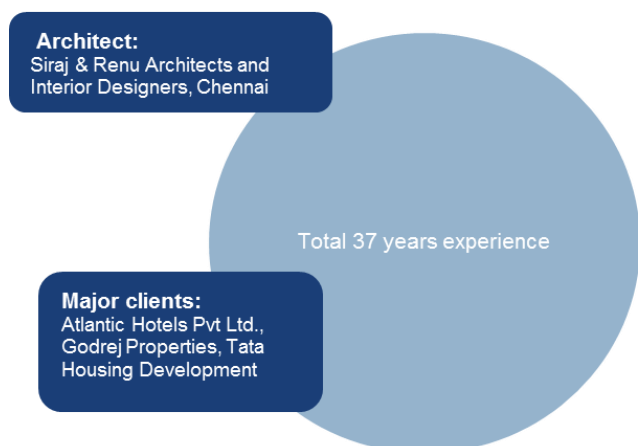
CRISIL had suspended the grading on May 2017, on account of non-cooperation by the company with CRISIL's efforts to undertake a review of the grading. The company has now shared the requisite information, enabling CRISIL to assign its grading.

### Project construction quality and amenities

#### **Construction quality:**

The structural quality of the project is backed by the satisfactory track record of the architect (Siraj & Renu Architects & Interior Designers, Chennai) and structural consultant (M/s Somadev Nagesh consulting engineers). Civil construction will be done by an in-house team of the developer, which has a track record of carrying out development work in NAPC Ltd. The project has been designed to comply with the Seismic Zone III requirements. The developer has a centralized laboratory for testing of materials for all ongoing projects and a centralized batching plant. As on May 2017, developer has completed construction of the project and is ready for hand over.





#### Quality measures

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

**Amenities:** Project amenities in the project are swimming pool, gymnasium, indoor games, yoga and meditation room, multi-purpose hall, reading room/library and convenience hall.



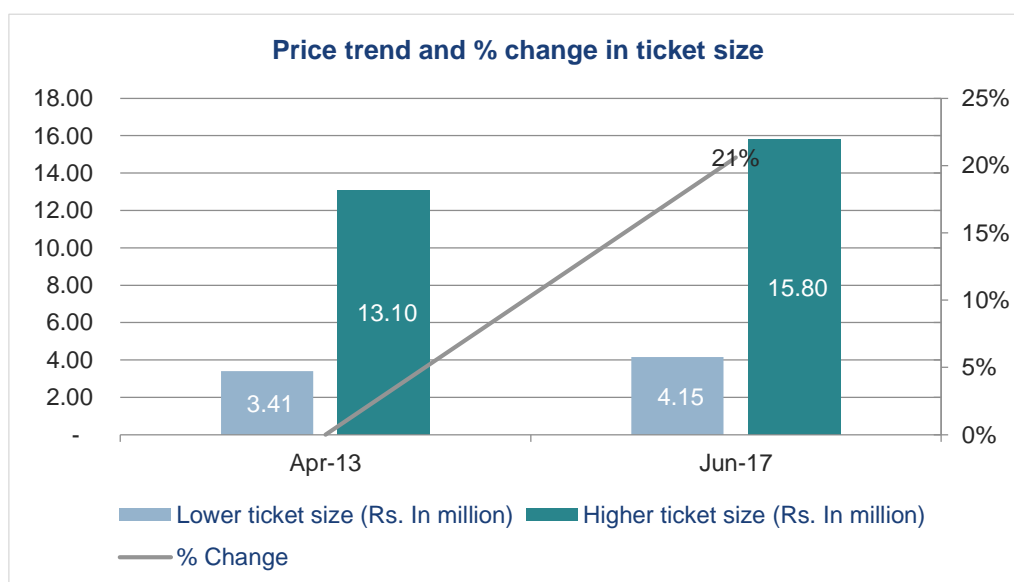
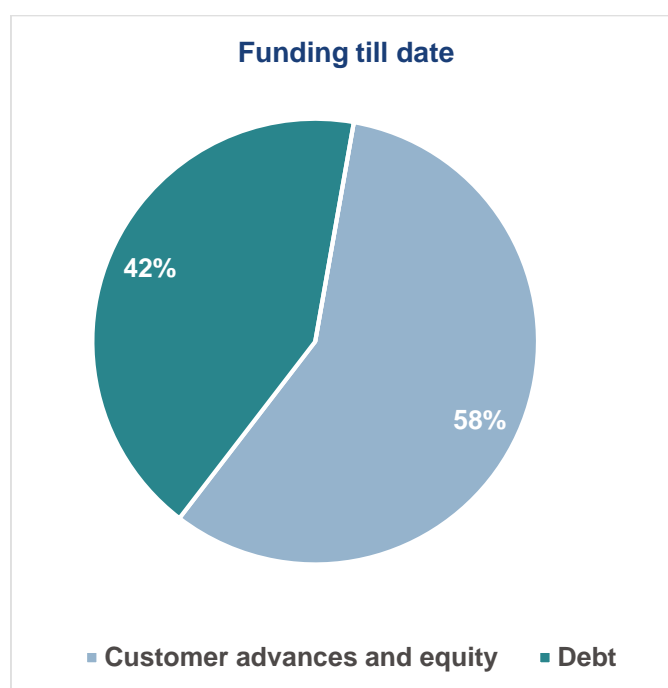
## Project legal quality

The legal quality of the project is backed by clear and marketable land title with title search done for 30 years. Construction agreement mentions details such as possession date, payment terms, delay compensation, but does not mention defect liability and maintenance terms.

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	✗

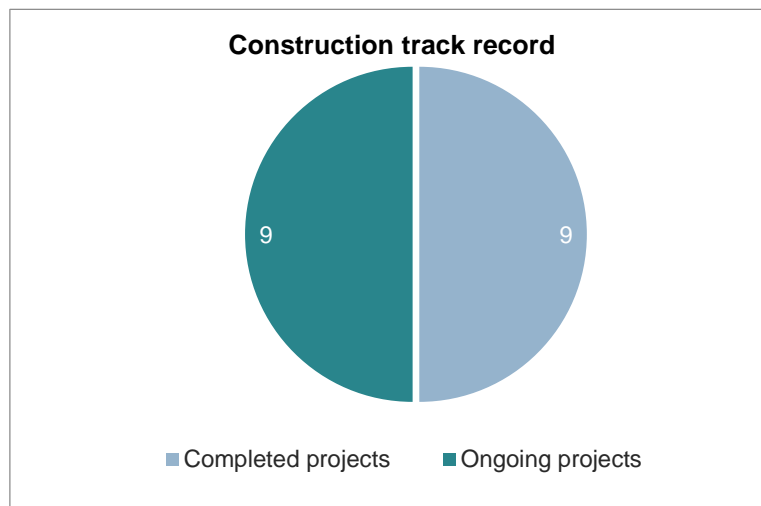
## Project financial quality

The financial quality of the project is strong, backed by promoter support and advances. The project cost of Rs 3070 million was funded through customer advances, promoter's contribution and bank loan of Rs. 1300 million.



## Project sponsor quality

The sponsor quality is marked by the moderate development track record of the promoters in Chennai real estate market. Radiance Realty traces its roots to NAPC Ltd, which was established in 1949. NAPC Ltd is an ISO 9001:2000 certified engineering, procurement, and construction company. The company is promoted by Mr. Varun Manian (Managing Director).





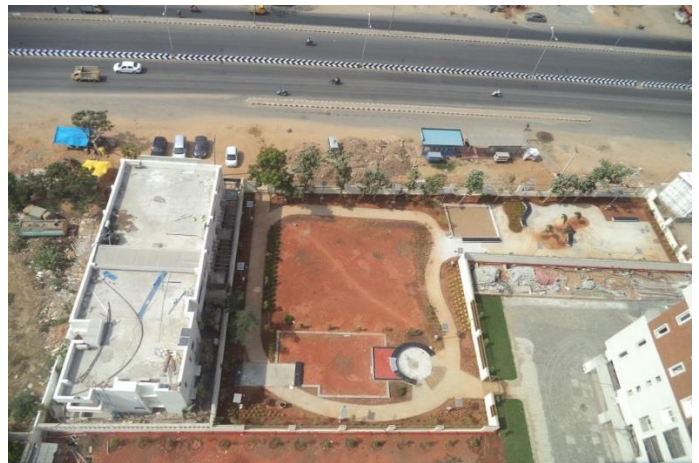
## Project Photographs (As on June 2017)







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**Last updated: April 2016**

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