



Today

Existing Rating: Chennai 4 Star (Downgraded in December 2016)

Rating Assigned: Chennai 5 Star (Assigned in November 2012)

December 2016



Project Profile

Type of project	Residential
Location of project	Old Mahabalipuram Road, Thaiyur, Chennai
Type of development	Joint Development
Land Area	21 acres
Total saleable area	22,27,099 sq. ft.
No. of villas/blocks	24 blocks
No. of units	2134 units
Unit configuration	3 BHK+2T (1246 – 1333 sq ft) 2BHK (612 – 1045 sq ft)
No. of floors	14 towers: Stilt + 14 floors 10 towers: Stilt + 17 floors

Location: The project is at Old Mahabalipuram Road, Thaiyur, on OMR (Rajiv Gandhi Salai), recognized as the information technology (IT) hub of Chennai. The project is strategically targeted at the IT employees from the area as it is in proximity to major IT parks and IT companies campus (8 km). Several educational institutes, industrial hubs and hospitals are located in the vicinity. Sizeable presence of expats in the area has influenced its culture, which is visible in establishments such as shopping malls and theatres.



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

Pricing Table

Loading on carpet area	30%
Loading on built-up area	20%
Base price	Rs 3500 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	Today
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/today/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.

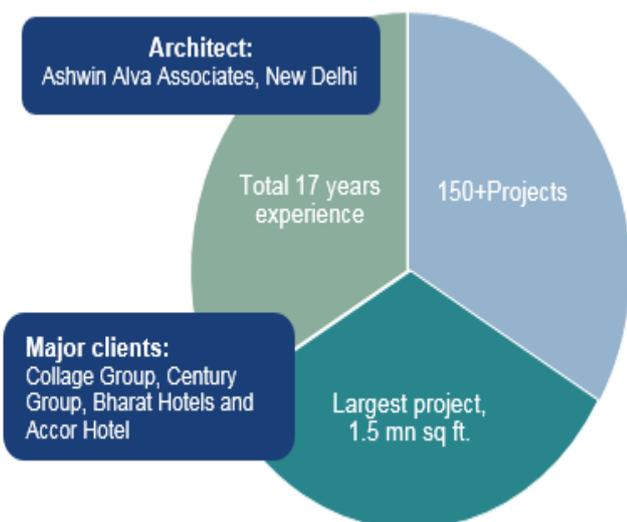


Project Rating Drivers

Project construction quality and amenities

Construction quality:

The structural quality of the project is adequate backed by the sound track record of architect (Ashwin Alva Associates) and structural consultant (Technical Projects Consultants Pvt Ltd). Both consultants have established track records in the city. Civil work for the project is being undertaken by BL Kashyap & Sons.





Quality measures

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

Amenities: Major amenities in the project include toddler's pool, gymnasium and fitness centre, aerobics hall/meditation centre, walker's/jogging track, children's play area with play equipment, multipurpose courts/hall, playschool with crèche, pharmacy, convenience store, and cafeteria.

Project legal quality

The legal quality of the project is backed by clear and marketable land title as certified by Advocate Anup S Shah, Bangalore. The land title search has been done for the past 30 years. Detailed customer agreement includes clauses such as possession date, default implication, delay compensation, and project specifications.

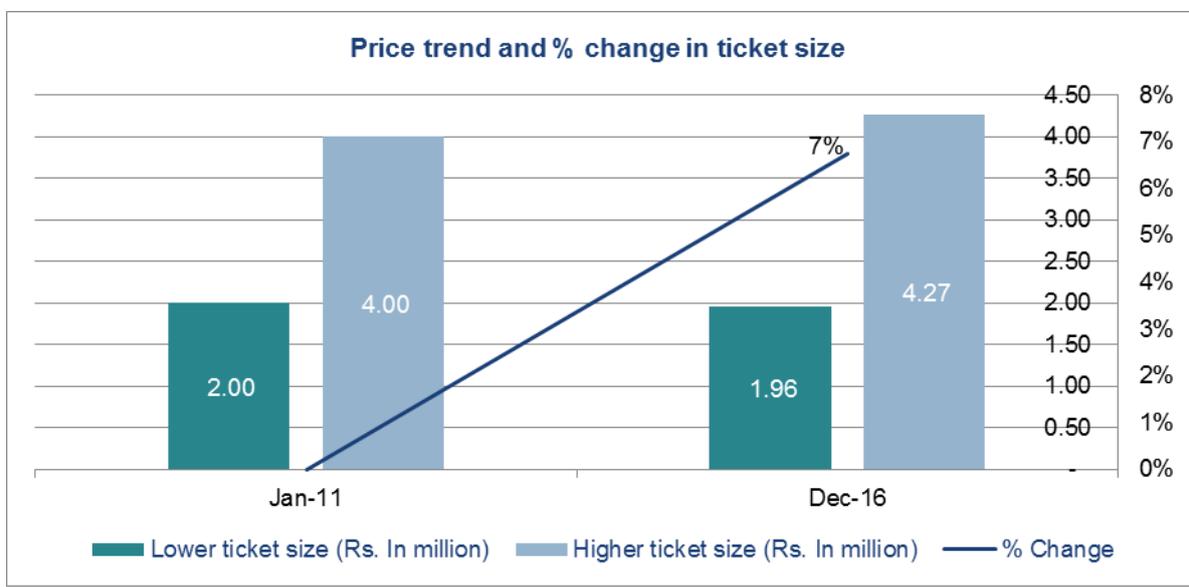
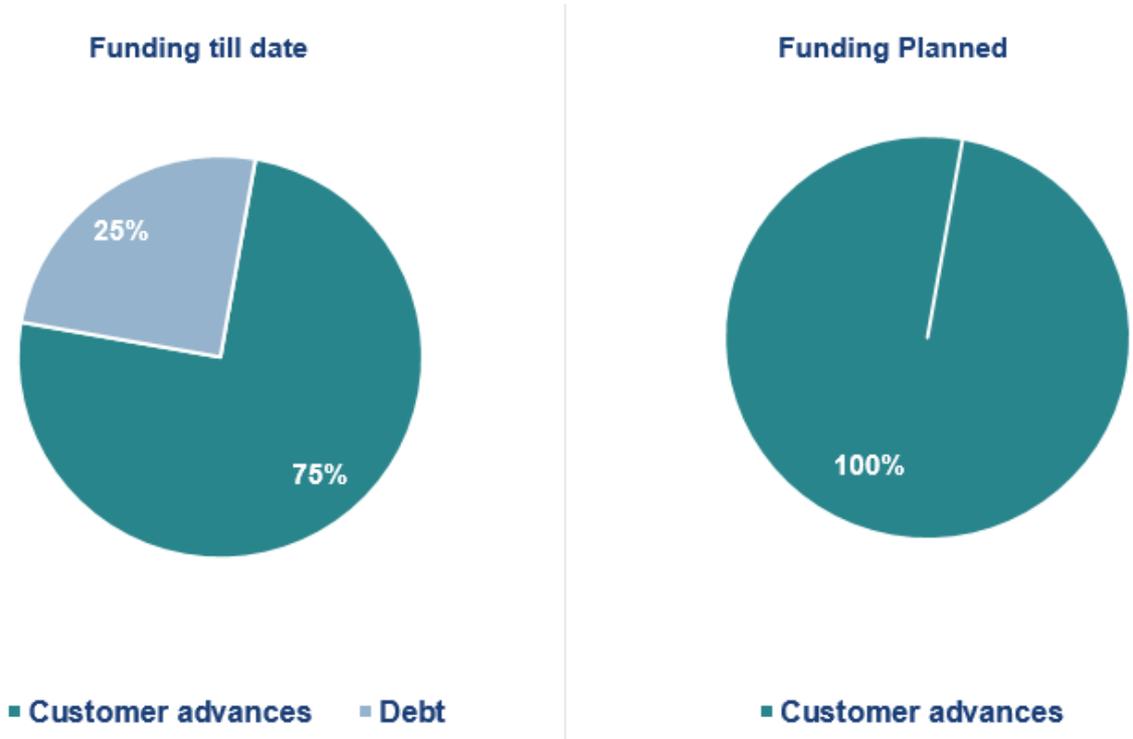
Checklist of clauses included in customer agreement

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 adequate, backed by promoter support.

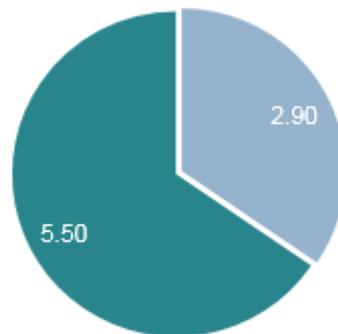




Project sponsor quality

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)



Project Photographs (As on November 2016)





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CRISIL Limited: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076. India

Phone: + 91 22 3342 3000 | Fax: + 91 22 3342 3001 | www.crisil.com

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