



# Eternis

**Rating Assigned: Kolkata 6 Star (Upgraded in March 2018, Suspension Revoked)**

**Earlier rating: Kolkata 5 Star (Rating assigned in April 2016, Suspended in Dec 2017)**

April 2018



## Project Profile

Type of project	Residential
Location of project	NH-34 at Doltala, Jessore Road (South), Kolkata
Type of development	Joint Development (29% landowner, 71% PS Srijan)
Land area	6 acres
Total saleable area	0.88 million sq. ft.
No. of villas/blocks	13
No. of units	824 apartments
Unit configuration	823 - 1637 sq ft (2,3 & 4 BHK)
No. of floors	Basement + Ground + 11 (all blocks)



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**Location:** The project is 6 kilometre (km) from Netaji Subhas Chandra Bose International Airport, 3 km from New Barrackpore railway station, 3 km from Madhyamgram railway station, and 11 km from Dum Dum metro station. Educational institutes such as Julian Day School, DPS Megacity, DPS Newtown, National English School, BP Poddar College, Barasat College, and Techno India College are within 8-10 km radius

For the location map, refer to <http://www.srijanrealty.com/project-details.php?pid=66&pname=Eternis>

## Pricing Table

Loading on carpet area	38 percent
Loading on built-up area	24 percent
Base price	Rs. 2.54-3.20 million (super built-up)* Rs. 3.20- 6.30 million (super built-up)*
Stamp duty & registration charge	7.0 percent of the agreement value
GST	12% of the agreement value
Maintenance charges	Rs. 3.5 per sq. ft.

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

## Sponsor Profile

Name of the project	Eternis
Name & address of the company developing the project	<b>PS Srijan Real Venture LLP</b> 83, 3rd Floor, Trinity Tower, Topsia Road South, Opposite Vishwakarma Building, Kolkata, West Bengal – 700046
Name of the developer group	PS Srijan Group
Chairman	Mr. Shyam Sunder Agarwal (CMD – Srijan Realty)
Developer website	<a href="http://www.srijanrealty.com/">http://www.srijanrealty.com/</a>
Project website	<a href="http://www.srijanrealty.com/project-details.php?pid=66&amp;pname=Eternis">http://www.srijanrealty.com/project-details.php?pid=66&amp;pname=Eternis</a>
Track record in years	32 years (Since 1985)

## Reasons for upgrade:

Rating has being upgraded due to healthy construction and sales progress in the project.



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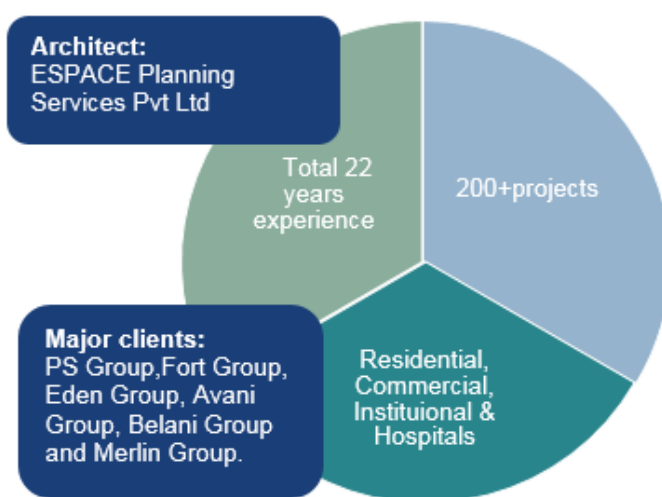
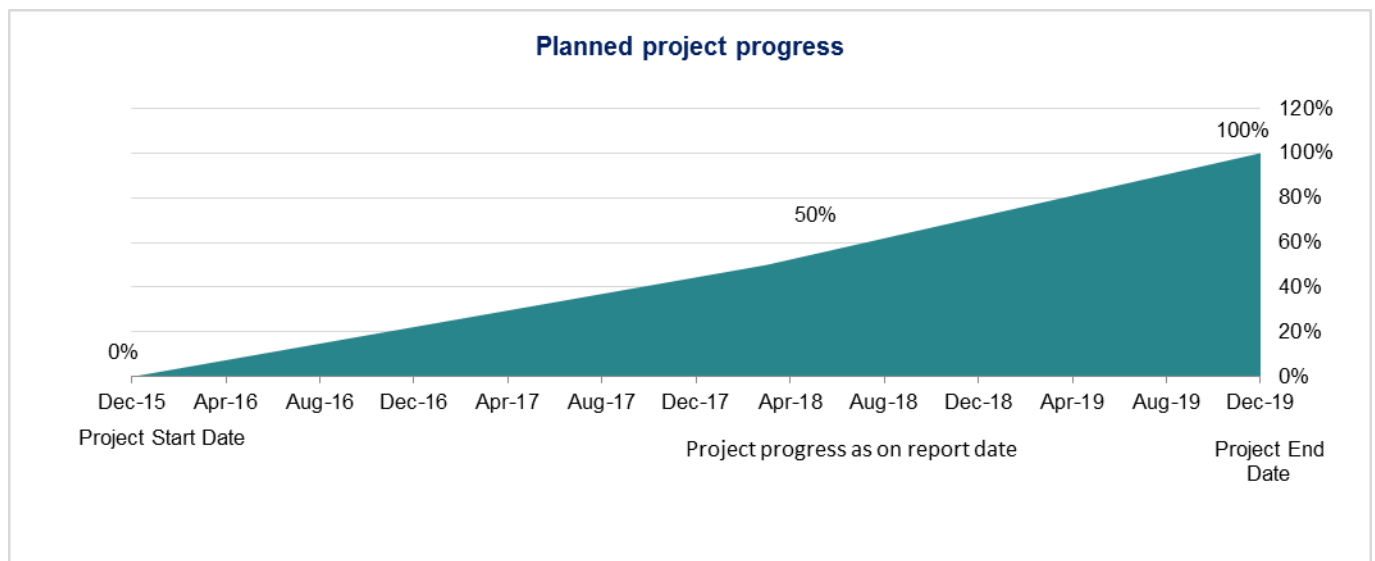
## Project Rating Drivers

### Project construction quality and amenities

#### Construction quality:

The structural quality is backed by sound track record of the architect (M/s. Espace Planning Services Pvt Ltd) and structural consultant (M/s. MN Consultant Pvt Ltd, Kolkata). The project is expected to have onsite material testing facilities. Steel testing will be done through third party accredited labs

Developer would be giving possession of the project in phases starting from December 2019 for blocks – 3, 4, 5, 6, 7, 8, 9, 10 & 11.





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**Quality measures**

On-site testing laboratory	✓
External testing	✓
Soil test report	✓
Designed as per Seismic Zone III requirements	✓

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**Amenities:** Major amenities include swimming pool, gymnasium, indoor games room, single-screen cinema, cafeteria, badminton court, banquet hall, and adda zone.



## Project legal quality

Legal quality of the project is backed by clear and marketable land title. The general terms and conditions document has clauses on possession date, payment schedule, and cancellation and delay compensation. Title search was undertaken and certified by Advocate Tapan Kumar Lahiri after tracing title chain for 48 years.

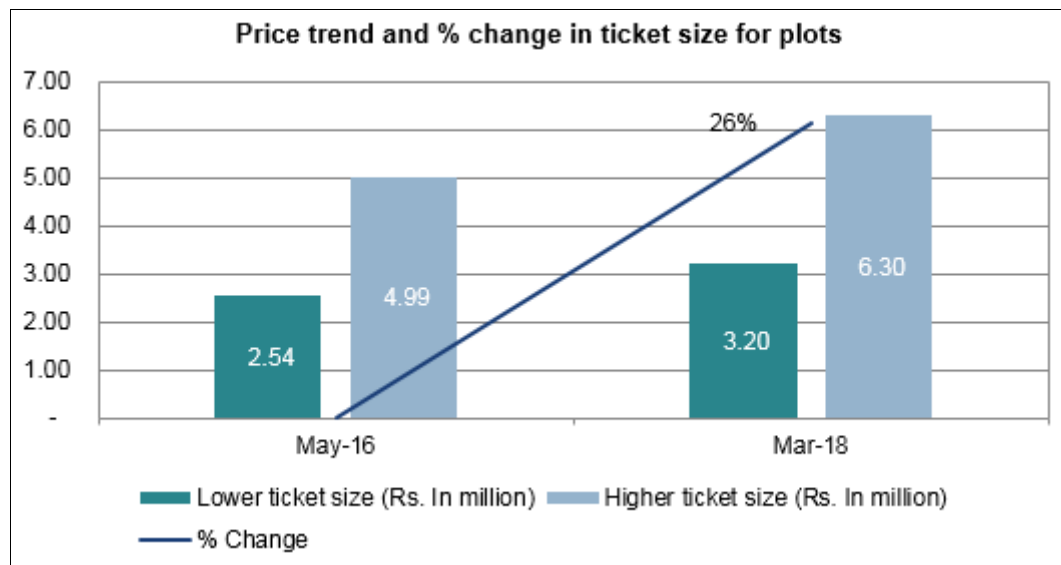
### Checklist of clauses

Possession date	✓
Grace period	✓
Saleable area mentioned	Super built up area
Default implication	✓
Delay compensation	x
Defect liability period (no. of years)	x
Payment schedule	Construction Linked
Maintenance clause	✓
Holding clause	x
Escalation clause	x
Cancellation clause	✓
Specifications	✓
Amenities	✓
Plan layout	x
Floor plan	x
Parking space allotment details	✓
Title search certificate annexed	x
Approvals	x
Applied approval details	x



## Project financial quality

Financial quality is good because of healthy sales and limited initial cash outflow on land due to joint venture (project is a partnership between PS Srijan Real Ventures LLP and Mitra family).

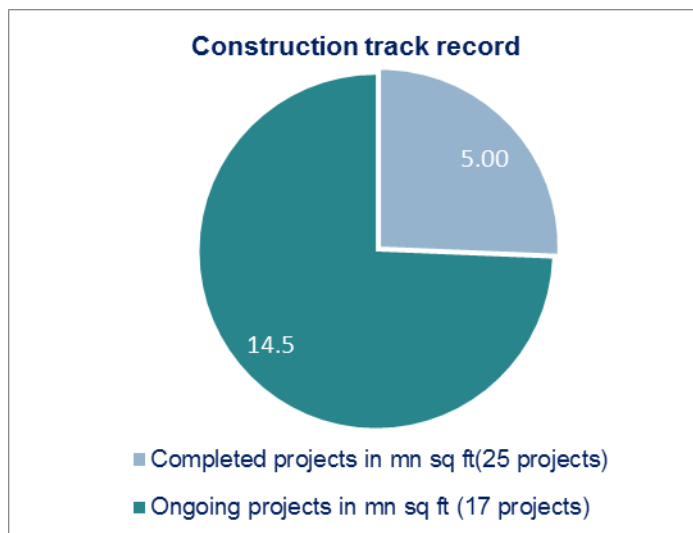




## Project sponsor quality

Sponsor quality is strong driven by the established track record of both the sponsors (PS and Srijan group), who have strong presence in the commercial and residential real estate segments in Kolkata, Chennai, Coimbatore, Patna, and Asansol. Most of the sponsors' past and ongoing projects are joint ventures with reputed developers.

The group, which began operations as a real estate marketing company and ventured into real estate development in 2003, has a strong second line of management that has the autonomy to take operational decisions.







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## Project Photographs (As on March 2018)







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