



Zen

Current Grading: Kolkata 6 Star out of 7 Star (Upgraded in January 2018)

Earlier Grading: Kolkata 5 Star out of 7 Star (Reaffirmed in June 2016)

Kolkata 5 Star out of 7 Star (Assigned in December 2014)

Valid till January 30, 2019



Project profile

Type of project	Residential
Location of project	Matheswartola Road, Tangra, Kolkata
Type of development	Joint Development
Land area	2.21 acres
Total saleable area	0.32 million sq ft
Number of blocks	2 blocks
Number of units	117 apartments
Unit configuration	2204 - 4921 sq ft (3 & 4 BHK)
Number of floors	Basement + Ground + 21 floors
Real Estate Regulatory Authority registration number	Not applicable



Location: The project is located at Tangra, Kolkata, near Topsia crossing. Tangra is in east Kolkata that traditionally housed a large number of tanneries owned by people of Hakka Chinese origin. It is a few hundred metres away from EM bypass, a major road in Kolkata which connects the airport to the city's central areas. Tangra is also located close to Rajarhat Central Business District and Salt Lake Sector V (6 kilometres [km]). Also, Kolkata airport is only 16 km away. Leading institutes such Mahadevi Birla World Academy, Lady Brabourne College and a clutch of multi-specialty hospitals along the EM Bypass road are at a comfortable distance from the project. The project is primarily targeted at well-off businessmen and corporate senior management professionals.

For the location map, please refer to- <http://www.psgroup.in/project/Zen>

Pricing table

Loading on carpet area	51%
Loading on built-up area	31%
Base price*	Rs 19.70 million – 44.90 million (Jan-2018) Rs 16.71 million – 37.31 million (May 2016)
Stamp duty	7.00% of the agreement cost
Registration charges	1.10% of the agreement cost
Goods and Services Tax	12%

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

Sponsor profile

Name of the project	Zen
Name and address of the company developing the project	PS Group 1002, EM Bypass, Kolkata - 700 105, West Bengal.
Name of the developer group	PS Group (in association with Srijan Group)
Chairman	Mr. Pradip Kumar Chopra
Managing Director	Mr. Surendra Kumar Dugar
Developer Website	http://www.psgroup.in/
Project Website	http://www.psgroup.in/project/Zen
Track record in Years	31 years (PS Group) 13 years (Srijan Group)

Project Grading Drivers

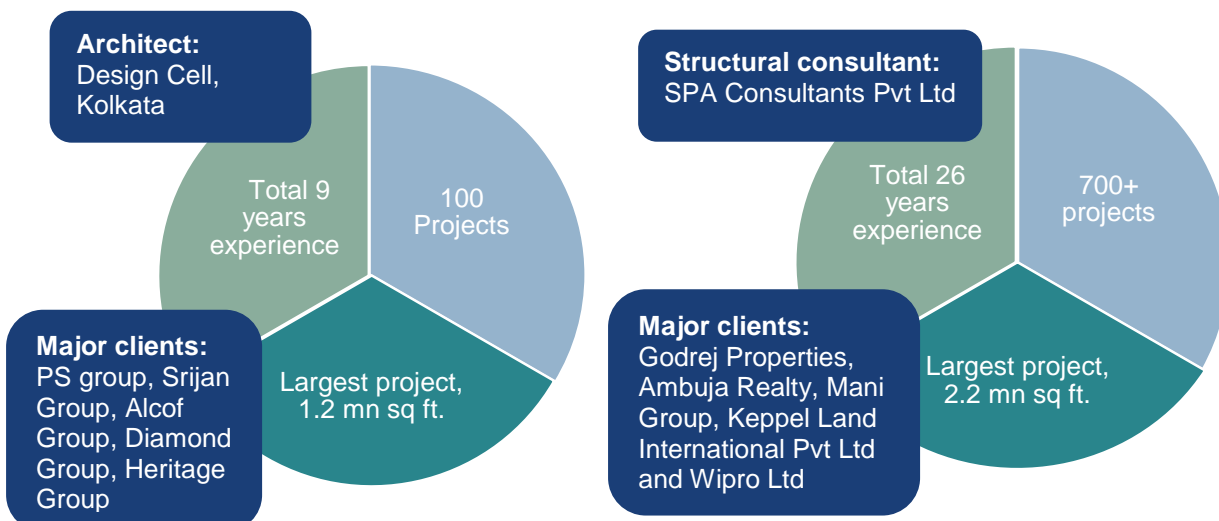
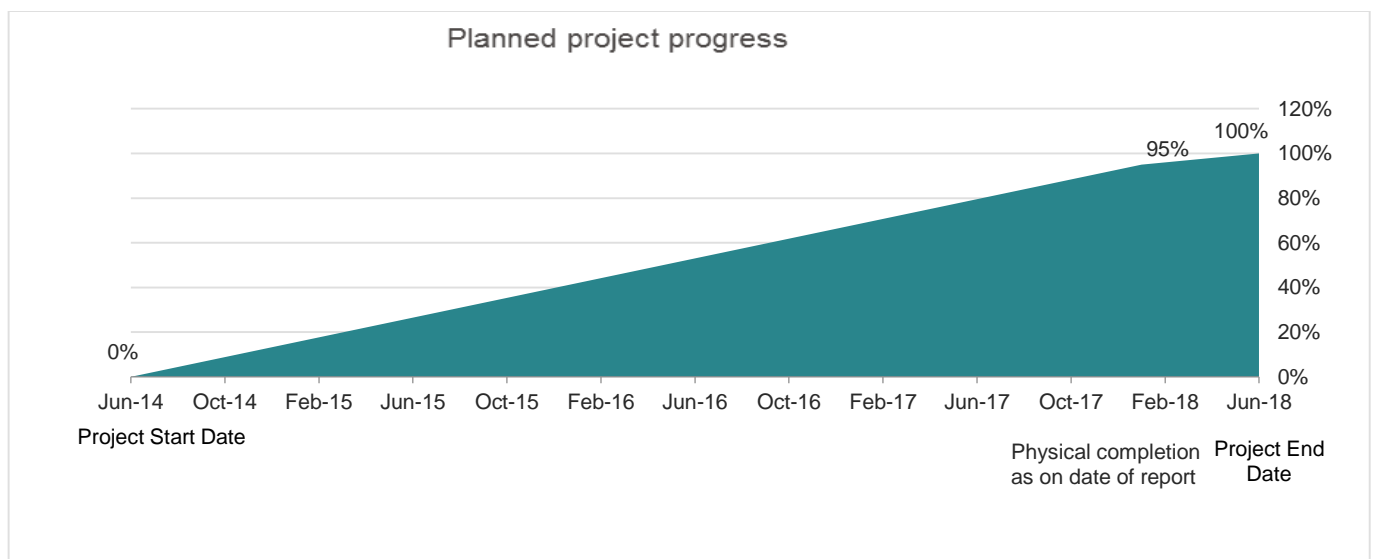
Reasons for upgrade

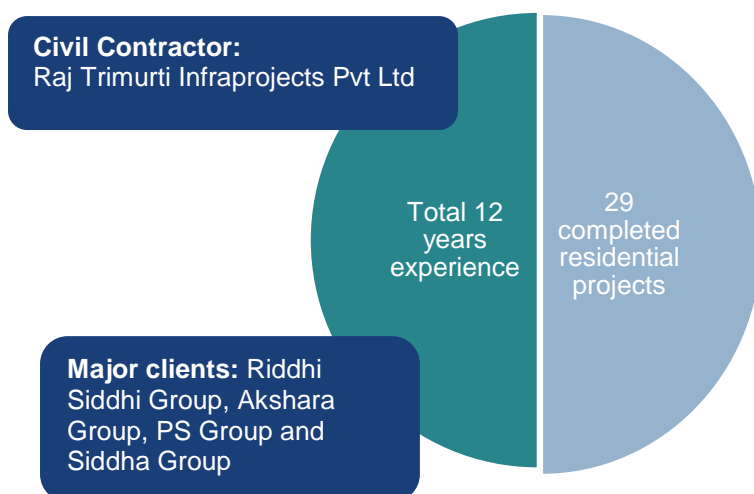
Progress on construction is as per the timeline committed to customers coupled with improvement in sales.

Project construction quality and amenities

Construction quality:

The project's structural quality is backed by the strong track record of the architects (The Design Cell, Kolkata) and structural consultant (SPA Consultants Pvt Ltd, Kolkata). Civil work is being undertaken by civil contractor (Raj Trimurti Infraprojects Private Limited, Kolkata) and is managed by in-house teams. The project has been designed in conformance with the seismic zone requirements. As per the mutual understanding between two groups, the project will be executed by the PS group





Quality measures

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

Amenities: Amenities offered in the project include swimming pool with deck, squash court, pool and table tennis rooms, children's play area, gymnasium, community hall, yoga zone, sauna and steam room, treatment rooms, badminton court, home theatre and conference room.



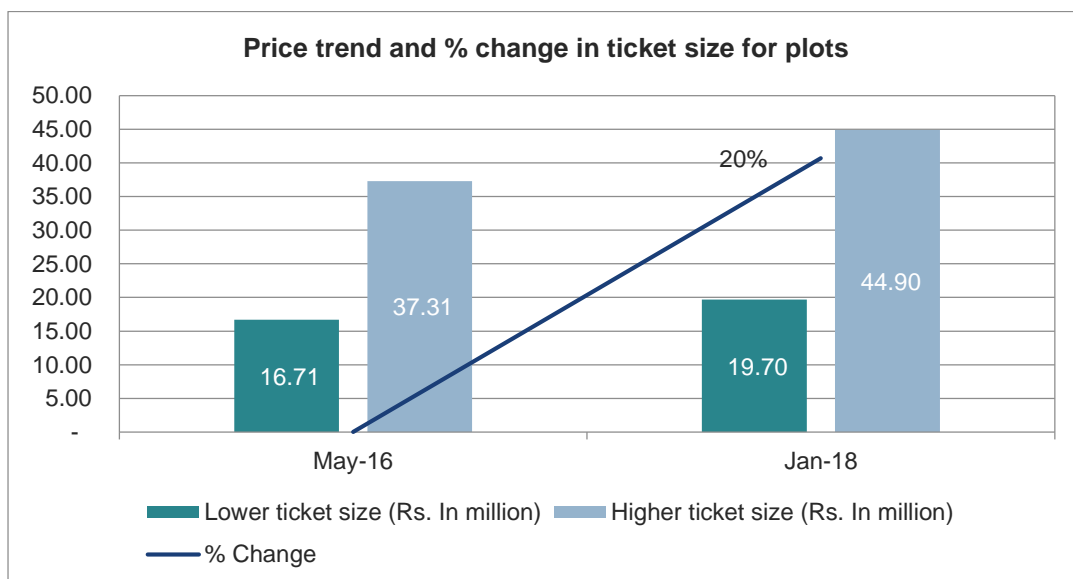
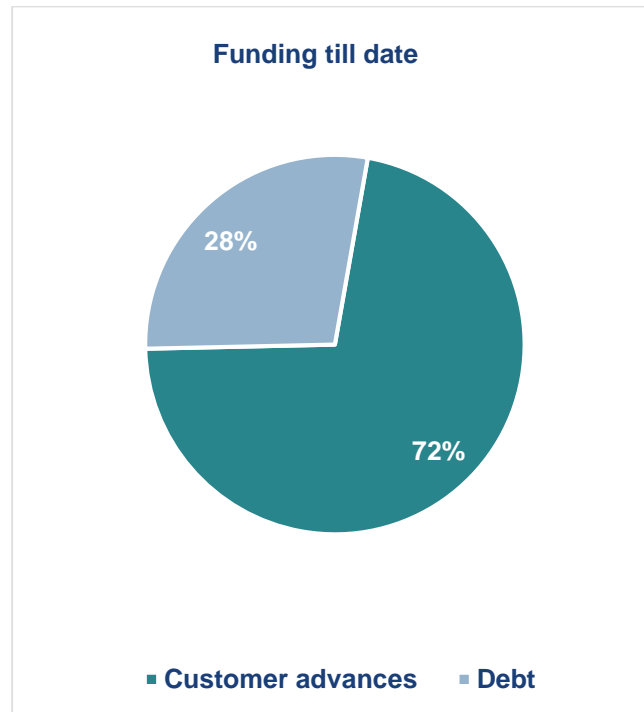
Project legal quality

The legal quality of the project is backed by clear and marketable land title, as certified by Tapan Kumar Lahiri Advocates and receipt of project approvals. The customer agreement has clauses on possession date, grace period, construction-linked payment schedule, cancellation clause in case of delay in payments from customers, penal interest in case of delay in payments by customers, and delay compensation.

Checklist of clauses included in customer agreement	
Possession date	✓
Grace period	✓
Saleable area mentioned	Carpet and Super built-up area
Default implication	✓
Delay compensation	✓
Defect liability period	2 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	✓

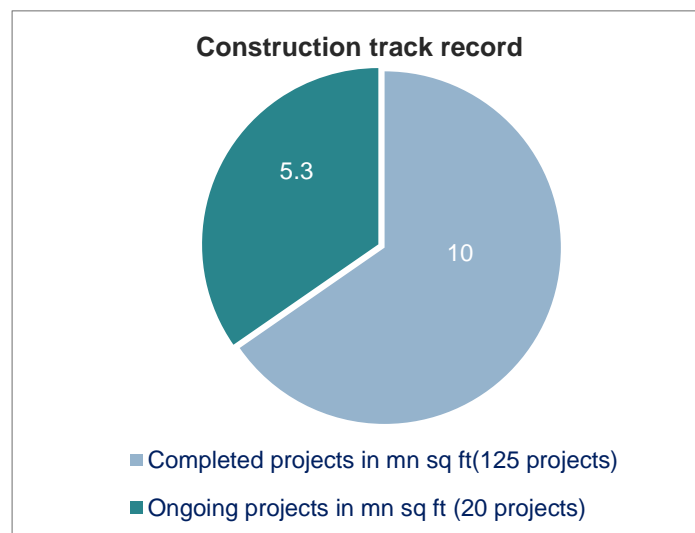
Project financial quality

The financial quality of the project is moderate, backed by average sales with timely collection of customer advances. The developer has sanctioned bank lines of Rs 300 million from DCB Bank, of which Rs 270 million has been drawn down.

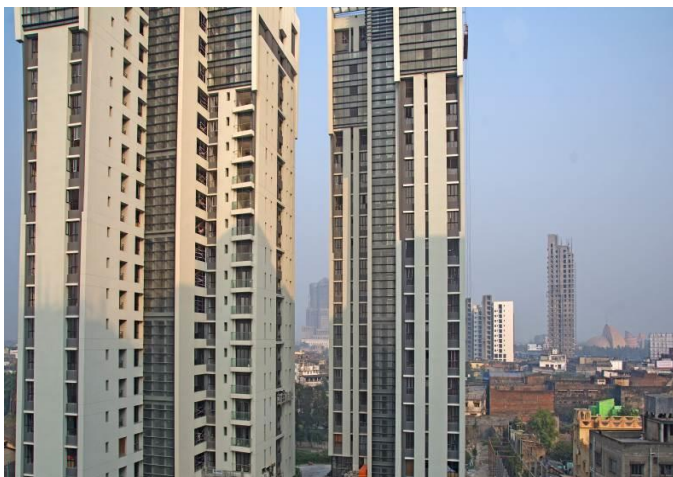


Project sponsor quality

The project sponsor quality is healthy, backed by the established track record of both the sponsors (PS & Srijan Group). The sponsors have strong presence in the commercial and residential real estate segments and have projects in Kolkata, Chennai, Coimbatore, Patna and Asansol (West Bengal). Most of their past and ongoing projects are through joint ventures with reputed developers. As per the mutual understanding between the two groups, PS Group is responsible for construction and sales of the project. PS group has around 30 years of experience in real estate and has completed projects in Kolkata, Asansol, Coimbatore, Patna and Chennai real estate markets. The group has developed residential, commercial and mixed development projects in the past and has a strong second line of management with autonomy for undertaking decision for operational matters.



Project photographs (As of January 2018)





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Last updated: April 2016

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