



Grading Advisory

January 2019, Kolkata

Oranje Castle

Update as on January 2019

CRISIL keeps all its outstanding gradings under continuous surveillance. Accordingly, it seeks regular updates from companies on project status. CRISIL is yet to receive adequate information from Suraj Infraventures Private Limited to enable it to undertake a grading review.

CRISIL is taking all possible efforts to get cooperation from the company with its grading process for enabling it to carry out the grading review. CRISIL views information availability risk as a key factor in its grading process.

CRISIL may suspend the grading shortly if the company continues non-cooperation with the grading process.

About the Company

Mr. Ashish Khemka, key promoter of Suraj Infraventures Private Limited, is an established civil contractor and builder with over 13 years of experience as a civil contractor and builder. Oranje Castle is the maiden project developer by Suraj Infraventures Private Limited.

Please note: This update should not be construed as a grading reaffirmation.

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Last updated: April 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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Oranje Castle

Grading Assigned: Lucknow 4 Star out of 7 Star (Assigned in January 2018)

Valid till January 23, 2019



Project profile

Type of project	Residential
Location of project	Sector 7, Gomti Nagar Extension, Lucknow
Type of development	Bought out
Land area	7.14 acres
Total saleable area	Phase 1 : 4.45 lakh sq ft (square feet) Phase 2 : 5.85 lakh sq ft Total : 10.30 lakh sq ft
Number of blocks	Phase 1 : 6 Phase 2 : 10 Total : 16
Number of units	Phase 1 : 183 Phase 2 : 254 Total : 437
Unit configuration	3 bedroom-hall-kitchen (BHK) (1,857-3,327 sq ft) 4 BHK (3,175-3,463 sq ft) 5 BHK (4,063-4,140 sq ft)
Number of floors	Ground + 10 to Ground + 17
Real Estate Regulatory Authority registration number	Phase 1 : UPRERAPRJ6917 Phase 2 : UPRERAPRJ9181



Location: The project is located at Sector 7, Gomti Nagar Extension at Lucknow. It is near the newly launched IT City, Medanta hospital, Jaipuria School, DPS, G D Goenka School, Awadh Shilpgram, La Martiniere College, Loretto Convent, Chak Gajaria Farms, Amul Plant, and proposed 200-bed mother and child hospital. It is also just a 10 minutes' drive to Hotel Taj, Hotel Hayat, Marriot, Lucknow Golf Club, MB Club, Vidhan Sabha and Hazratganj. Lucknow airport and Charbaugh railway station are about 19 and 12 kilometres, respectively, from the project.

For the location map, refer to <http://www.oranje.co.in/project>

Pricing table

Loading on carpet area	19%
Loading on built-up area	20%
Base price*	Rs 9.5-21 million (super built-up) (December 2017)
Stamp duty	7% of the agreement value
Registration charges	Rs 20,500
Goods and services tax	12%
Maintenance charges	Rs 2 per sq ft per month for the first year

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

Sponsor profile

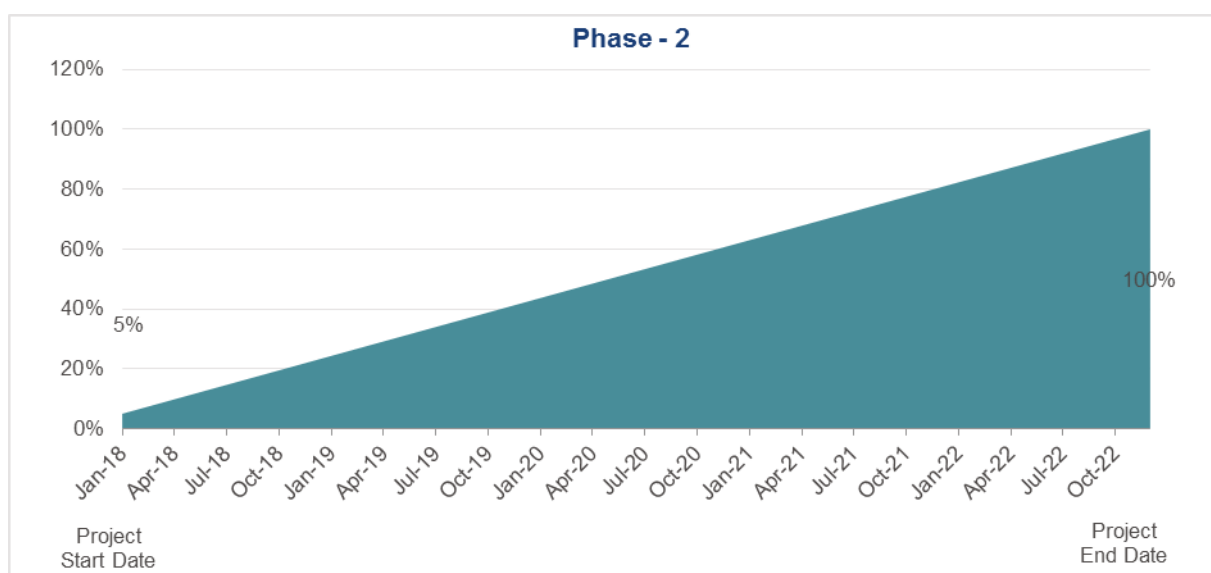
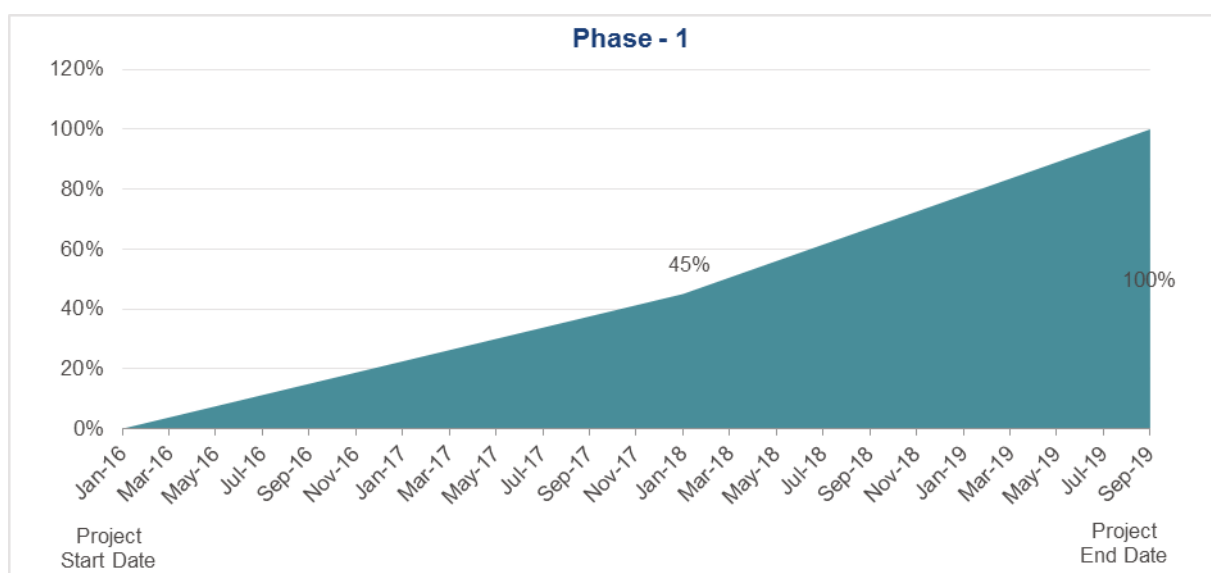
Name of the project	Oranje Castle
Name and address of the company developing the project	Suraj Infraventures Pvt Ltd Office Space No. 701, 7th Floor, Shalimar Titanium Plot No Tcg-1/1, Vibhuti Khand, Gomti Nagar Lucknow, Uttar Pradesh – 226 010
Name of the developer group	The Suraj group
Promoters	Managing Director - Mr Ashish Khemka Directors – Mr Mahesh Mittal, Mr Ravindra Kumar Gupta and Mr Sandeep Mittal
Developer website	www.oranje.co.in
Project website	http://www.oranje.co.in/homepage
Track record in years (of the group)	4

Project Grading Drivers

Project construction quality and amenities

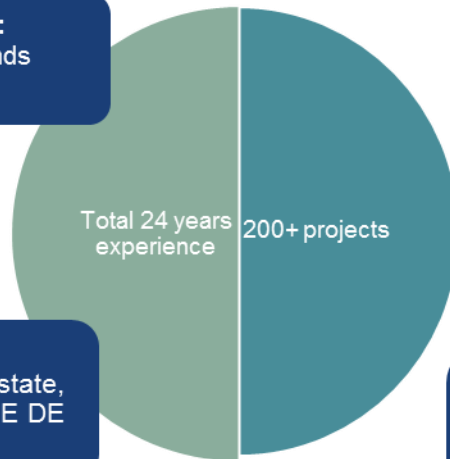
Construction quality:

The quality is backed by the sound track record of the architect (MVRDV, Netherlands), the landscape consultant (Topotek 1 Germany) and the structural consultant (Shekhar Design, Lucknow). The project has unique features with European style castle like structure (buildings) and external facade of Belgium bricks. The project has been designed as per seismic zone requirement.

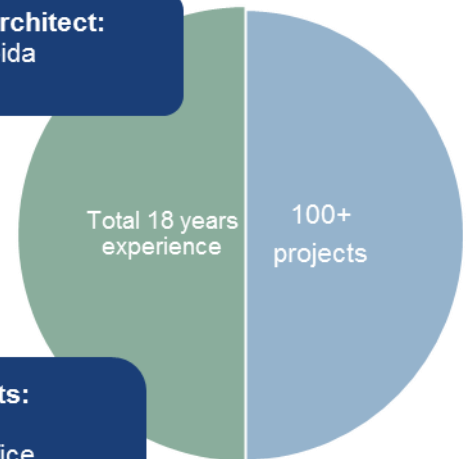




Design Architect :
MVRDV, Netherlands



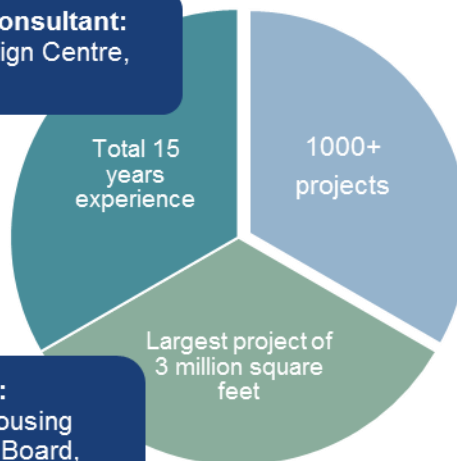
Execution Architect:
Archohm, Noida



Major clients:
BBC, ING Real Estate,
TAIPIE and MARIE DE
PARIS.

Major projects:
Amplus Solar
Corporate Office,
Kannaj Hospital and
NIFL

Structural Consultant:
Shekhar Design Centre,
Lucknow



Major clients:
CPWD, UP Housing
Development Board,
SBI and LIC



Quality measures

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

Amenities: The project will have multi-purpose party hall, amphitheatre, mini theatre, restaurant/cafeteria, kids gaming zone, spa and salon, steam and sauna room, gymnasium, jogging track, children play area, cricket cage, basketball court, tennis court, squash court, badminton court, table tennis, card room and billiards/snooker room



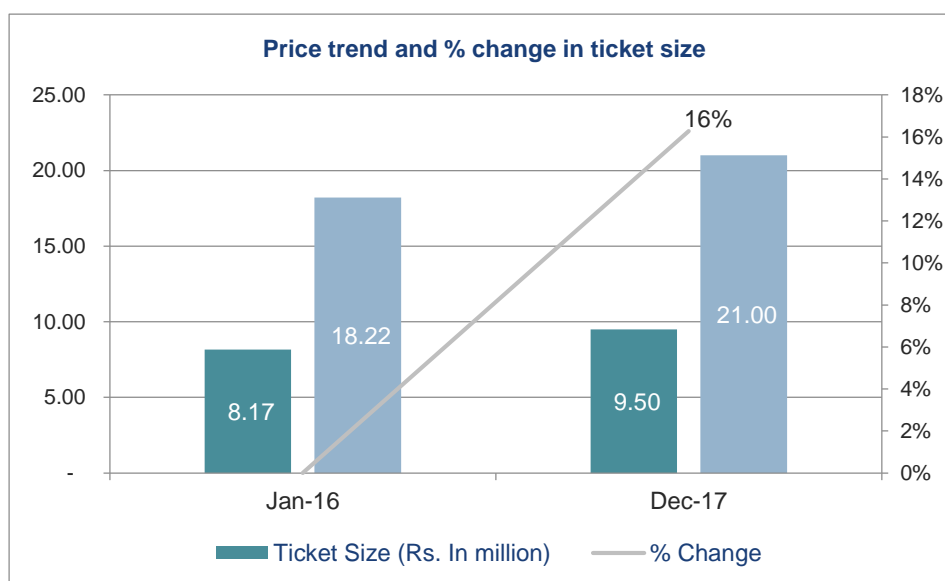
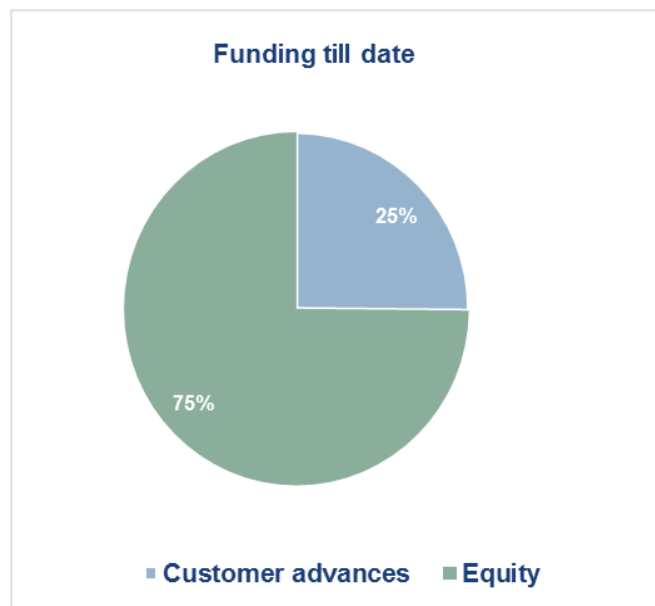
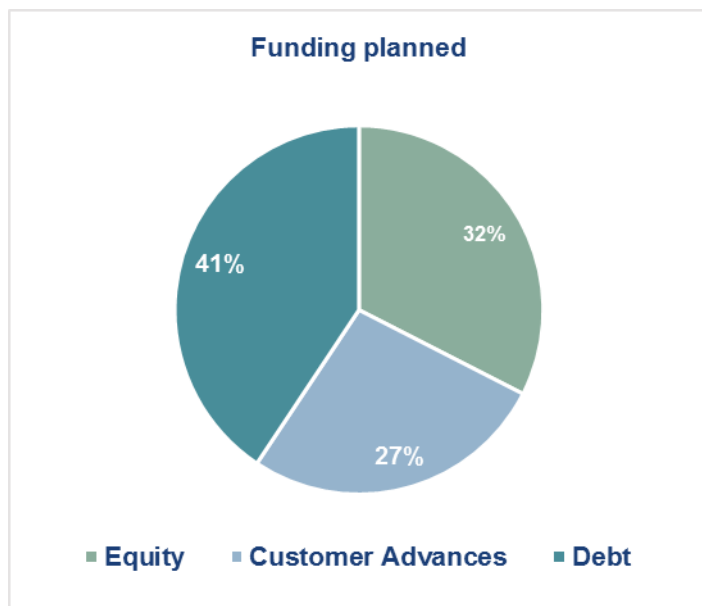
Project legal quality

The legal quality is backed by clear and marketable land title and detailed customer agreement for sale.

Checklist of clauses included in customer agreement	
Possession date	✓
Grace period	×
Saleable area mentioned	Carpet area
Default implication	✓
Delay compensation	✓
Defect liability period	5 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 is marked by strong support of promoters and steady sales. Construction cost of Rs.2,560 million for both Phase I and Phase II will be funded through a mix of customer advances, equity and debt.



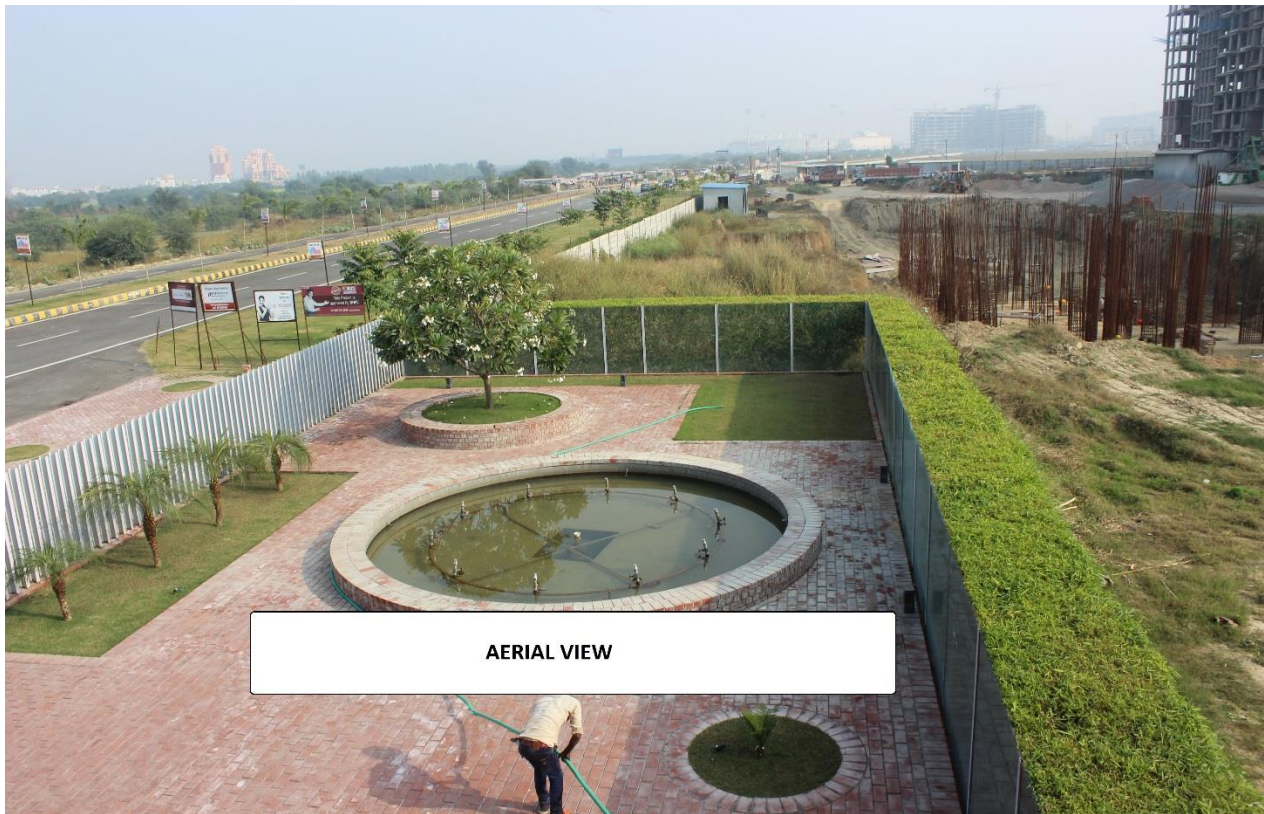


Project sponsor quality

The sponsor quality is supported by the experience on Mr Ashish Khemka as an established civil contractor and builder for past 12 years. Over the years he has built various government buildings, industrial plants, roads, highway pavements, airport structures, bridges, irrigation and flood control, interior fit-out works and other general engineering/general building projects. He is also engaged in development of infrastructure in the Emmar MGF Gomti Greens Township, Lucknow where this project is located.

Oranje Castle is the maiden project developed by Suraj Infraventures Pvt Ltd.

Project photographs (As of December 2017)









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