



Atlantis

Current Rating: Mangalore 5 Star (Reaffirmed May 2016)

Earlier Rating: Mangalore 5 Star (Assigned May 2013)

May 2016

Project Profile

| Type of project | Residential |
|----------------------|---|
| Location of project | Bendorewell, Kakanadi Post, Mangalore |
| Type of development | Bought Out |
| Land Area | 1 acre |
| Total saleable area | 120,000 sq.ft |
| No. of villas/blocks | 1 block |
| No. of units | 45 |
| Unit configuration | 3 BHK: 2895 sq ft – 3050 sq ft Duplexes: 5270 sq ft – 5385 sq ft |
| No. of floors | Basement +Stilt +17 |

Location: Project is located at Bendorewell, Mangalore (Karnataka), a prime residential area within the corporation limits of Mangalore. It is around 2 kilometres (km) from the city centre and 20 km from Mangalore airport (Bajpe Airport). Central Mangalore houses several financial institutions and insurance companies.

For the location map, please refer to <http://landtradesatlantis.com/location-map.php>



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Pricing Table

| | |
|----------------------------------|---|
| Loading on carpet area | 23 per cent |
| Base price | Rs.19 million to Rs.33 million (May 2016) (Super Built Up)* |
| Stamp Duty & Registration Charge | 6.60 per cent of the agreement cost |
| Service Tax | 4.35 per cent of the agreement cost |

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

Sponsor Profile

| Name of the project | Atlantis |
|--|---|
| Name & address of the company developing the project | Landtrades Builders & Developers 1st Floor, New Milagres Mansion, Falnir Road, Mangalore - 575001 |
| Name of the developer group | Landtrades Group |
| Promoter | Mr. Shrinath Hebbar |
| Developer website | http://www.landtrades.in/ |
| Project website | http://landtradesatlantis.com/index.php |
| Track record in years | 24 years (Since 1992) |

Reasons for Reaffirmation:

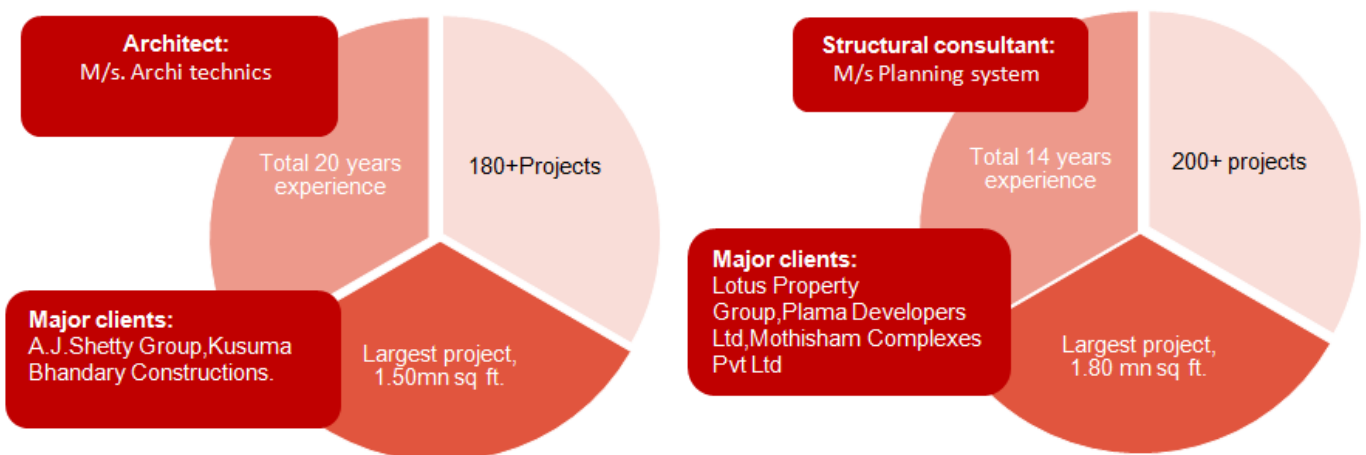
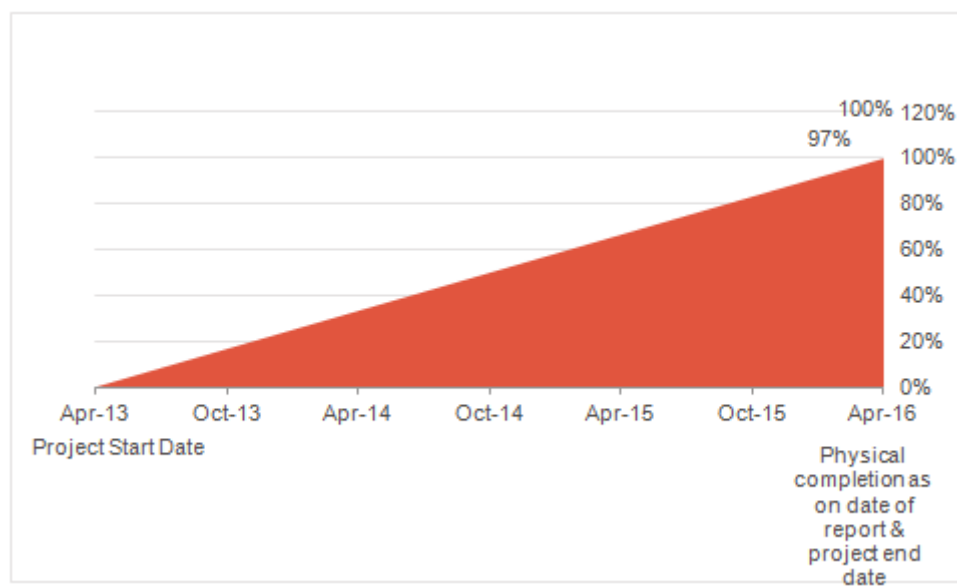
Project rating has been reviewed and reaffirmed since the progress of the project is in line with Crisil's expectations for the assigned rating category.

Project Rating Drivers

Project construction quality and amenities

Construction quality:

The structural quality of the project is backed by the sound track record of the architect (M/s.Architechnics) and structural consultant (M/s. Planning System); both consultants have established track records in the city. The project is designed as per Seismic Zone III requirements.



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

Amenities: Major amenities in the project include sky terrace garden for duplex flats, occupancy sensors for bathrooms, electronic surveillance, video door phone, air-conditioned gymnasium with health club and spa, garbage chute, and 100 per cent generator back-up.

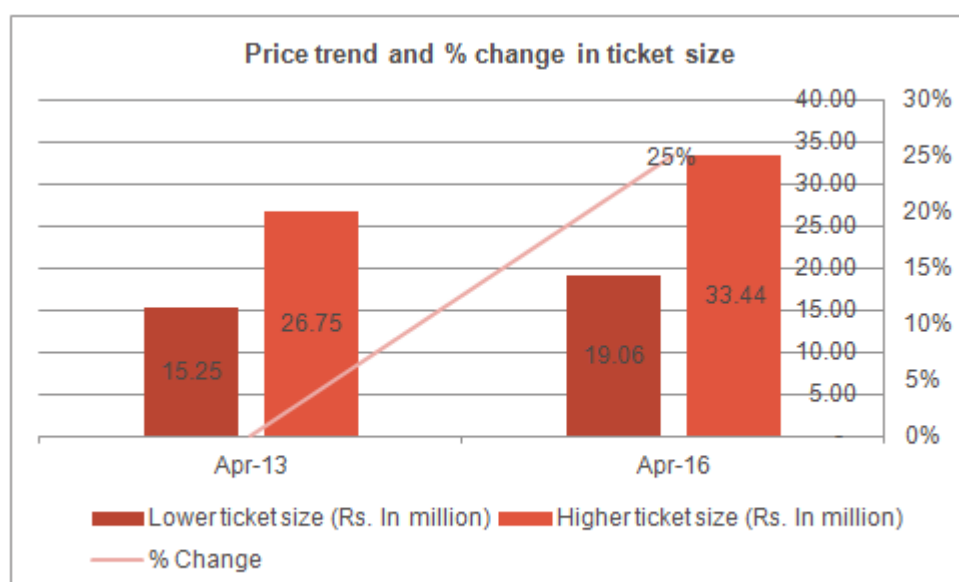
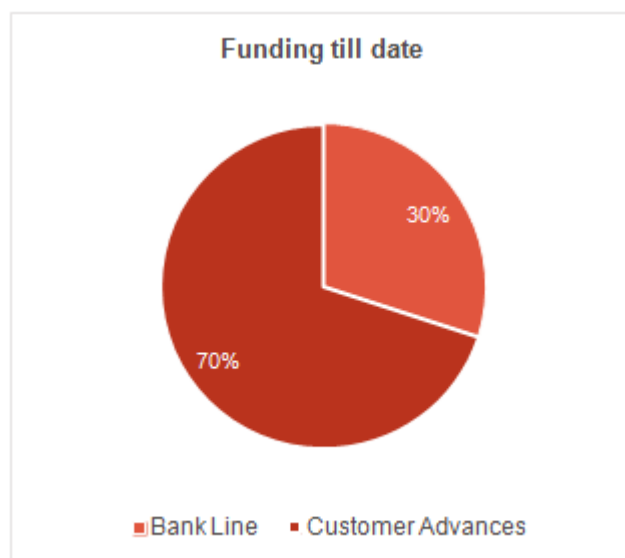
Project legal quality

The legal quality of the project is backed by clear and marketable land title, and detailed customer agreement mentioning clauses, including possession date, delay compensation, maintenance clause, default implications and payment schedule.

| Checklist of clauses included in construction and sales agreement | |
|---|---------------------|
| Possession Date | ✓ |
| Grace Period | x |
| Saleable Area Mentioned | Super built-up area |
| Default Implication | ✓ |
| Delay Compensation | ✓ |
| 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 | x |
| Title Search Certificate Annexed | x |
| Approvals | x |
| Applied approval details | x |

Project financial quality

The project financial quality is strong, marked by good sales and sanctioned bank lines for the project. The project construction cost is funded mainly by customer advances and bank lines.

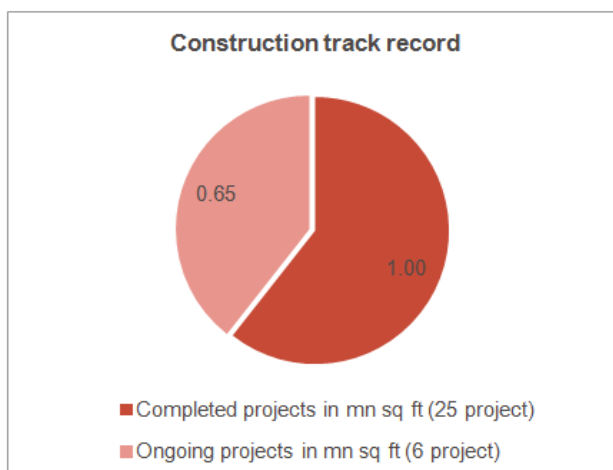




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Project sponsor quality

The project sponsor quality is strong, marked by developmental track record of the company in the Mangalore real estate market. Land Trades Builders & Developers are the one of the leading real estate builders in Mangalore. The group was set up 1992 by Mr. Shrinath Hebbar, has completed 25 projects of around 1 million sq ft in Mangalore, and has 6 ongoing projects of around 6.5 lakh sq ft.



Project Photographs (As on April 2016)





CREST Rating Report 2016

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Last updated: August, 2014

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