



Chhaya Niwas Phase – 1A

Current Grading: Mumbai 5 Star out of 7 Star (Upgraded in February 2018)*

Earlier Grading: Mumbai 4 Star out of 7 Star (Reaffirmed in January 2016)

Mumbai 4 Star out of 7 Star (Reaffirmed in February 2014)

Mumbai 4 Star out of 7 Star (Reaffirmed in March 2012)

Mumbai 4 Star out of 7 Star (Assigned in October 2010)

**for Phase 1A only*

Valid till February 5, 2019



Project profile

Type of project	Affordable housing
Location of project	Boisar, Palghar District, Maharashtra
Type of development	Joint
Land area	24,403 sq. mtr.
Total saleable area	2,23,510 sq ft
No. of blocks	25
No. of units	340 apartments
Unit configuration	495 – 975 sq ft (1, 1.5, 2 & 2.5 BHK)
No. of floors	G+2 and Stilt+3
Real Estate Regulatory Authority registration number	Not applicable as the project is completed



Location: Located in Boisar West, 5 km from both the nearest railway station and bus depot, the project is accessible through a single-lane, one-km road that has been constructed by the developer. It is close to Tarapur Maharashtra Industrial Development Corporation, and is 20 km from the Mumbai-Ahmedabad Highway (NH-8)

For the location map, please refer to- <http://ushabreco.com/usha-breco-realty/>

Pricing table

Loading on carpet area	35%
Loading on built-up area	29%
Base price*	Rs 1.34 – 2.63 million (January 2018) Rs 1.14 – 2.24 million (January 2016) Rs 0.93 – 1.83 million (February 2014) Rs 0.99 – 1.95 million (March 2012) Rs 0.92 – 1.80 million (October 2010)
Stamp duty	5%
Registration charges	1%
Goods and Services Tax	Not applicable as the project is completed
Maintenance charges	Rs.1.5 per sq ft per month

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

Sponsor profile

Name of the project	Chhaya Niwas (Phase 1A)
Name and address of the company developing the project	Triumphant Properties LLP, Usha Breco Ltd Behind TAPS Residential Colony, Off Boisar Tarapur Road, Boisar (West), Thane - 401 501
Name of the developer group	Usha Breco Ltd
Directors	Mr Basant Kumar Jhawar, Mr.Prashant Jhawar, Mr.Apurv Jhawar, (Managing Director), Mr.Arun Seth, Mr.Saurabh Chandra, Mr.Rajeev Jhawar, Mr.Shiv Kumar Barasia, Ms.Anupriya Jhawar and Mr.Ravindra Kumar Goenka
Developer website	http://ushabreco.com/usha-breco-realty/
Project website	http://ushabreco.com/usha-breco-realty/
Track record in years	10

Project Grading Drivers

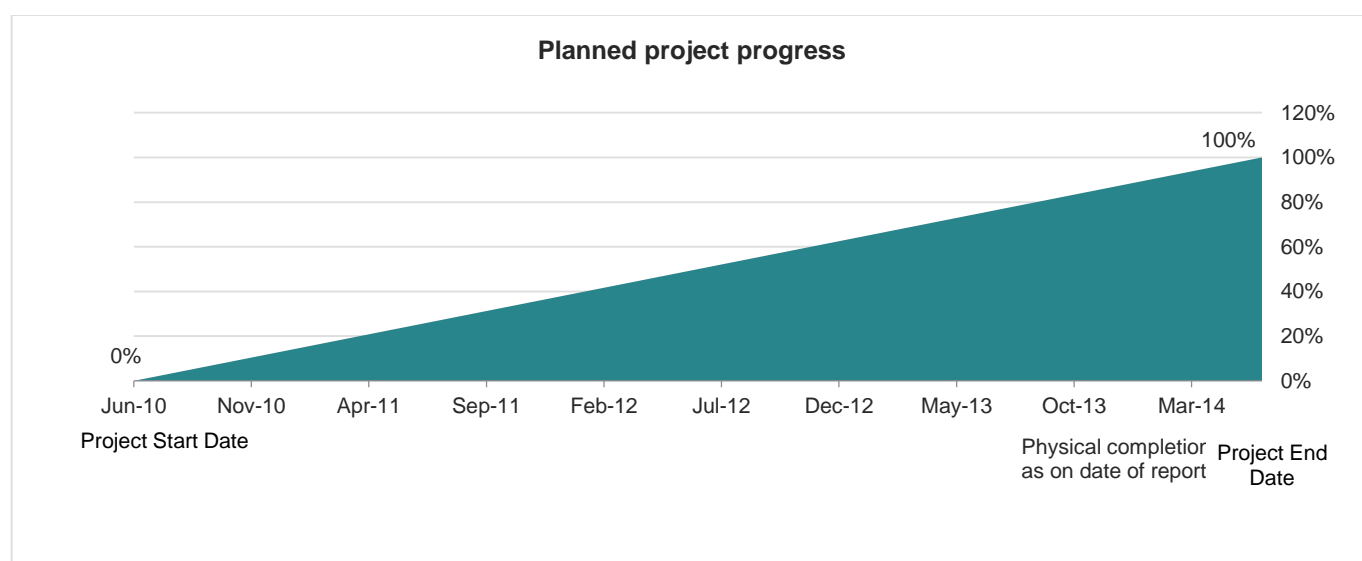
Reason for upgrade

Customer satisfaction with the maintenance of the project, post completion.

Project construction quality and amenities

Construction quality:

The structural quality is good, given the strong track record of the architect/structural consultant (Prem Nath & Associates) and civil contractor (New Consolidated Construction Co Ltd). The project is divided two phases; phase 1A has 25 blocks, commercial building and club house and phase 1B has 23 blocks. As a few approvals are pending, construction for phase 1B is yet to commence.



Architect & Structural Consultant:
Prem Nath & Associates

Total 43
years
experience

100
Projects

Major clients:
Accenture, Ramada
Hotels, Ambassador
and ISKON

Civil Contractor:
New Consolidated
Construction Co Ltd

Total 63
years
experience

500+
projects

Major clients:
Acme Housing,
Prestige Group,
Brigade Group,
Mantri Group,
Wockhardt, HUL,
Gera developers



Quality measures

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

Amenities: Major amenities are in-line with requirements in affordable housing; these comprise a club house, indoor and outdoor sports facilities, gymnasium, library, a commercial building with provision stores and dispensary, plants for sewage and water treatment, and power back-up for essential common services.

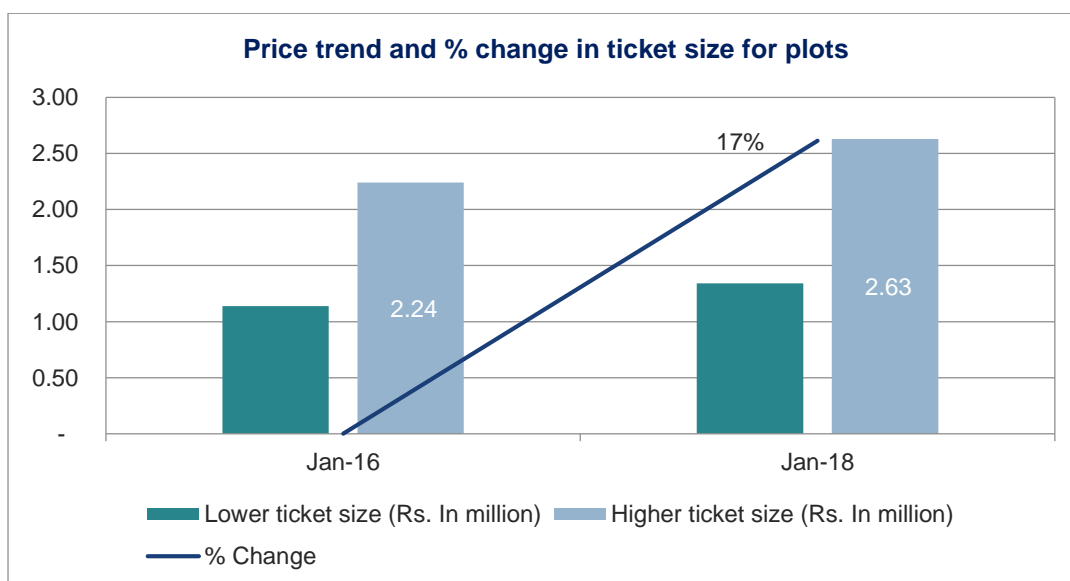
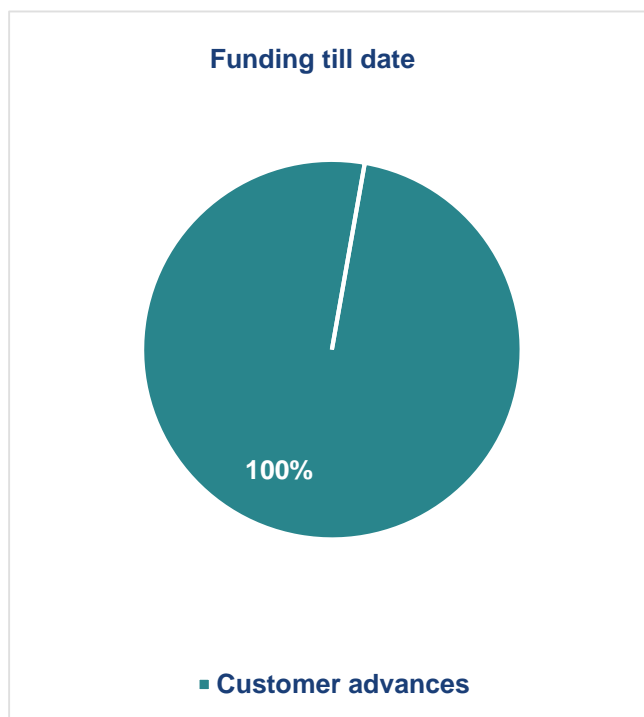
Project legal quality

Backed by a clear and marketable land title, the legal quality of the project is sound. The sale agreement mentions the carpet area, variable possession date (as the possession is linked to date of signing of agreement), and a price escalation clause.

Clauses included in the agreement	
Possession date	✓
Grace period	✓
Saleable area mentioned	Carpet and super built-up area
Default implication	✓
Delay compensation	✓
Defect liability period	✓
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	✗

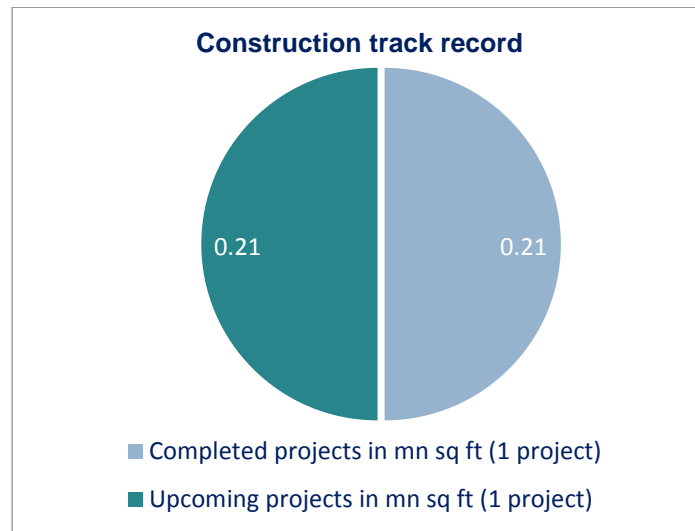
Project financial quality

Financial quality is backed by the funding strength of the promoters, and sales progress. There is no private equity or debt investor so far. There is limited upfront land investment, as the project is a joint-development.



Project sponsor quality

Set up by the Usha Breco Group, which has a presence in manufacturing, Usha Breco Ltd lacks track record in real estate, but has an experienced in-house top management. The company plans to improve its systems and processes, and increase transparency in communication to customers.



Project photographs (As of January 2018)







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