

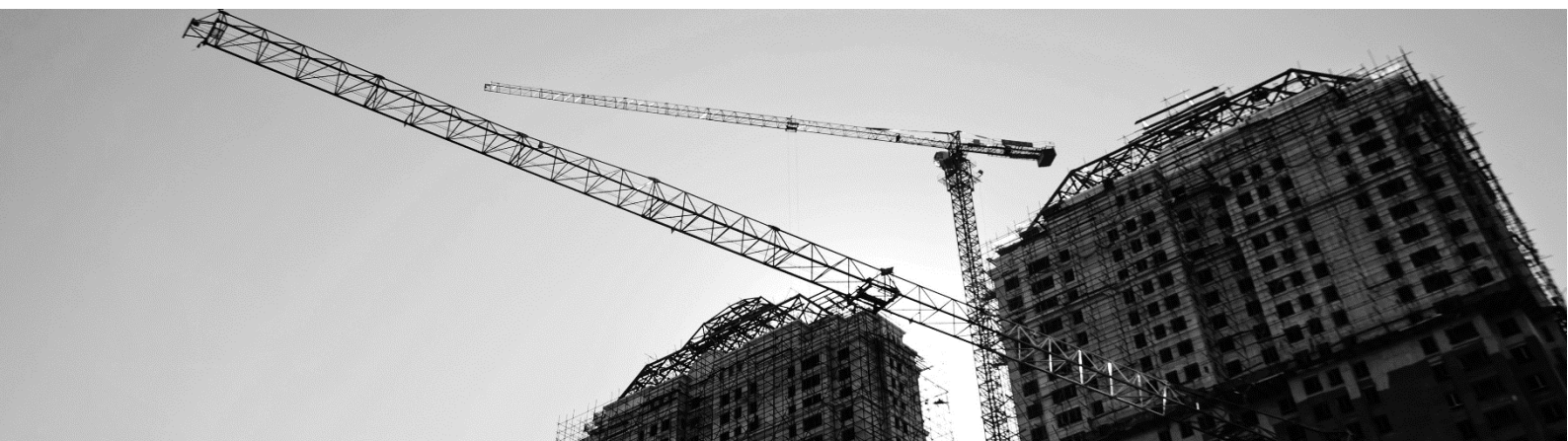


# Krish City Phase II

**Existing rating: NCR 6 Star (Reaffirmed in January 2017)**

**Rating assigned: NCR 6 Star (Assigned in September 2015)**

January 2017



## Project Profile

|                      |                                                                                                  |
|----------------------|--------------------------------------------------------------------------------------------------|
| Type of project      | Residential                                                                                      |
| Location of project  | Alwar Bypass Road, Bhiwadi, Rajasthan                                                            |
| Type of development  | Bought out                                                                                       |
| Land Area            | 22 acres                                                                                         |
| Total saleable area  | 1.35 million square feet (sq ft)                                                                 |
| No. of villas/blocks | 27 towers                                                                                        |
| No. of units         | 1,710                                                                                            |
| Unit configuration   | 1 BHK - 485 sq ft – 605 sq ft<br>2 BHK - 790 sq ft – 815 sq ft<br>3 BHK – 975 sq ft – 1010 sq ft |
| No. of floors        | 21 towers - G+4 floors<br>6 towers - G + 13 floors                                               |



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**Location:** The project is located in Bhiwadi, about 60 kilometres (km) from the Indira Gandhi International Airport and 40 km from Gurgaon. The project is targeted at the working class from the nearby industrial areas.

For the location map, please refer to <https://www.krishgroup.org/multistorey-apartment-in-bhiwadi-ncr/krish-city-II/>

## Pricing Table

|                                       |                                                                                                                      |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Loading on carpet area                | 32-35%                                                                                                               |
| Base price                            | Rs 1.8-2.25 million (January 2017) (Super Built Up)                                                                  |
| Stamp duty                            | 6% of district-level committee (DLC)* rate or agreement value (whichever is higher) plus 10% surcharge on stamp duty |
| Registration charge                   | 1% of DLC* rate or agreement value (whichever is higher) with a maximum limit of Rs 50,000                           |
| Service tax                           | 4.5% of agreement cost                                                                                               |
| External/internal development charges | Rs 100/ sq ft                                                                                                        |
| Legal charges                         | Rs 10,000/- plus 12.36% service tax                                                                                  |

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

## Sponsor Profile

|                                                      |                                                                                                                                                                             |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the project                                  | Krish City- Phase II                                                                                                                                                        |
| Name & address of the company developing the project | Carnation Developers Pvt. Ltd.<br>221-223, II Floor, Vipul Agora, M.G. Road,<br>Gurgaon, Haryana.                                                                           |
| Name of the developer group                          | Krish Group                                                                                                                                                                 |
| Chairman                                             | Mr S K Singhal                                                                                                                                                              |
| Developer website                                    | <a href="http://www.krishgroup.org/">http://www.krishgroup.org/</a>                                                                                                         |
| Project website                                      | <a href="https://www.krishgroup.org/multistorey-apartment-in-bhiwadi-ncr/krish-city-II/">https://www.krishgroup.org/multistorey-apartment-in-bhiwadi-ncr/krish-city-II/</a> |
| Track record in years                                | 10                                                                                                                                                                          |

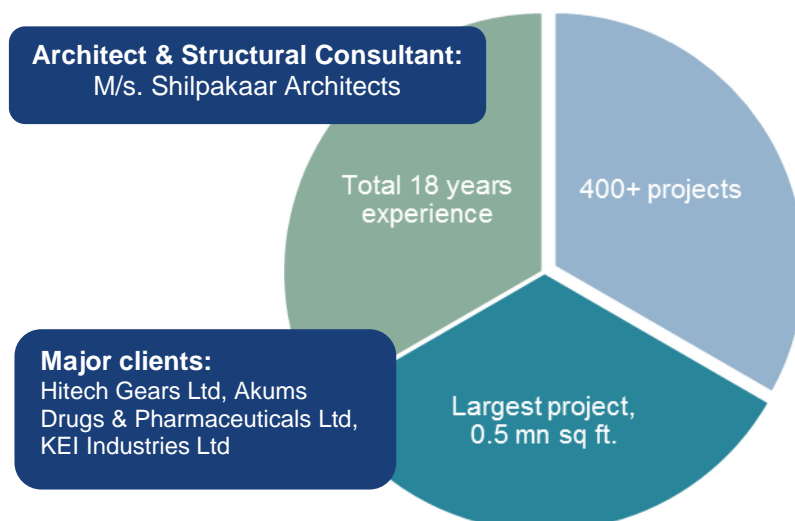
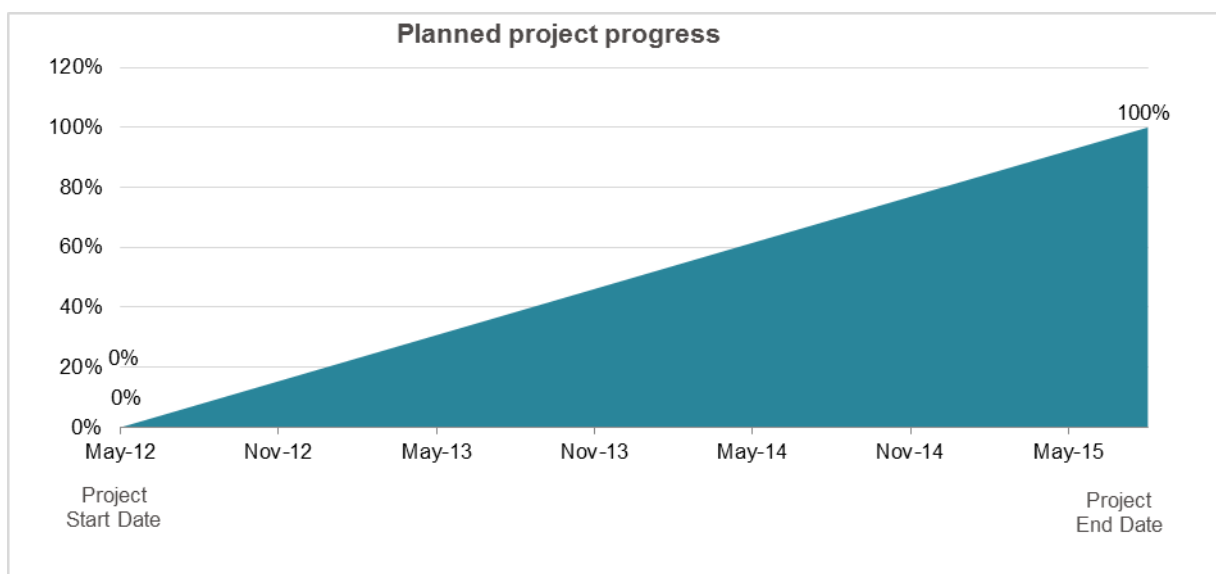


## Project Rating Drivers

### Project construction quality and amenities

#### **Construction quality:**

The structural quality is good, backed by sound track records of the architect and structural consultants (M/s. Shilpakaar Architects), civil contractors (ECR Builders, Sahyog Constructions, and Vertex Constructions) and project management consultants (Feedback Infrastructure Pvt Ltd). The project is designed as per seismic zone IV requirement.





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**Quality measures**

|                            |   |
|----------------------------|---|
| On-site testing laboratory | x |
| External testing           | ✓ |
| Soil test report           | ✓ |

**Amenities:** None.



## Project legal quality

The legal quality is backed by a clear and marketable land title, and a detailed buyer/allottee agreement mentioning possession date, grace period, no escalation, holding charges, default implications, and delay compensation. The developer provides no defect liability for the project.

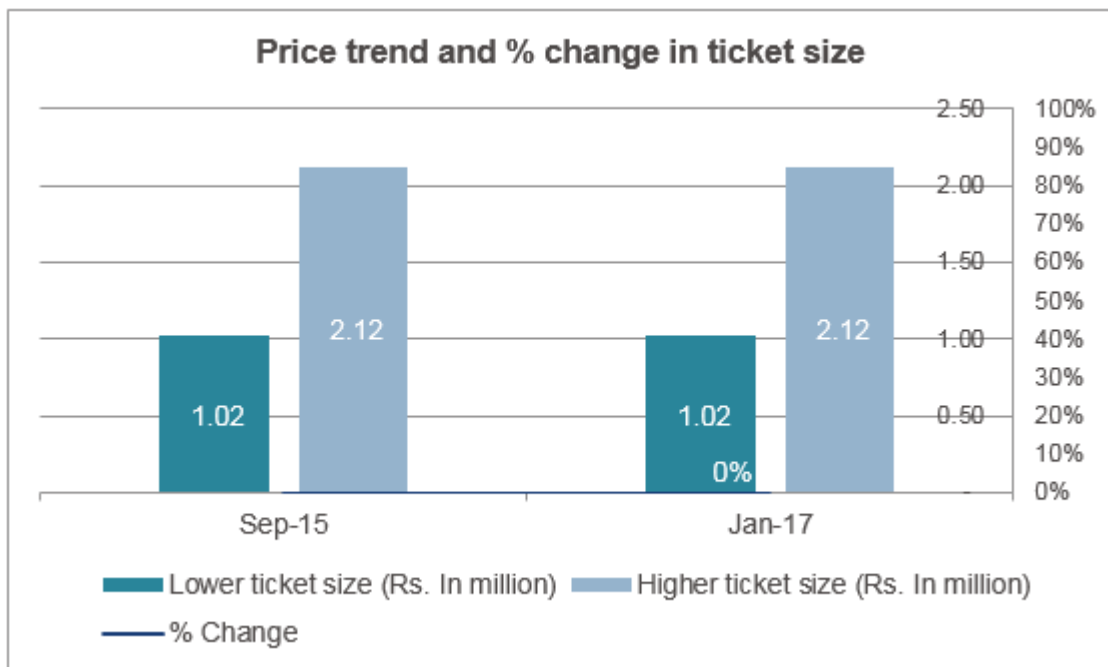
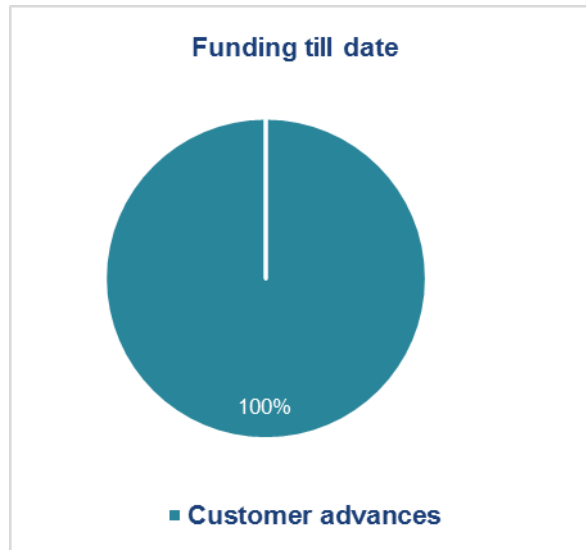
### Checklist of clauses included in customer agreement

|                                        |                     |
|----------------------------------------|---------------------|
| Possession date                        | ✓                   |
| Grace period                           | ✓                   |
| Saleable area mentioned                | Super built-up area |
| Default implication                    | ✓                   |
| Delay compensation                     | ✓                   |
| Defect liability period (No. of 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

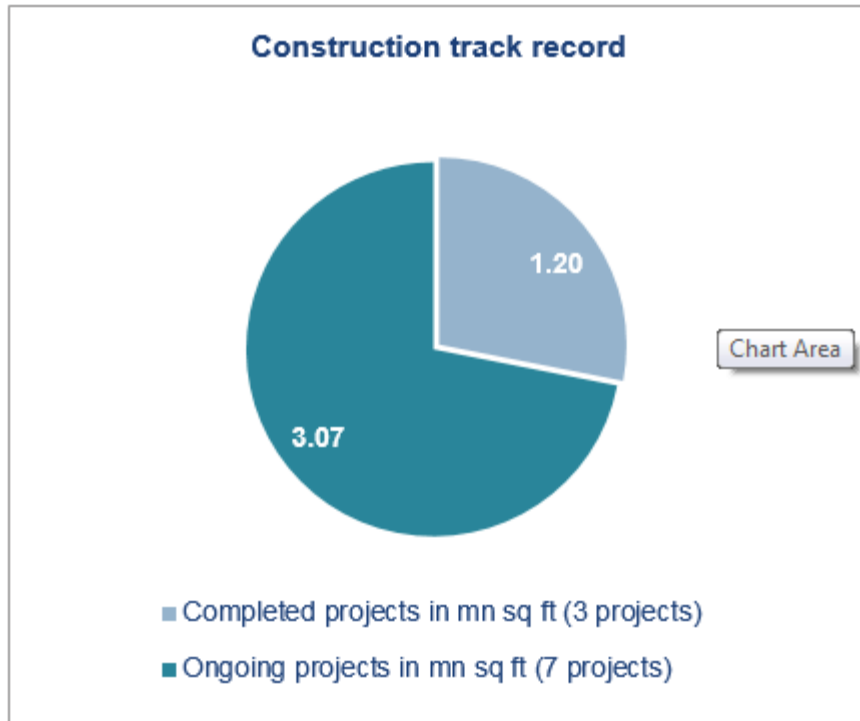
The financial quality is moderate because of good sales progress and flow of customer advances. The project construction cost has been funded mainly through customer advances and equity.





## Project sponsor quality

The project sponsor quality is marked by moderate developmental track record of the developer in the Bhiwadi real estate market. The developer has undertaken projects mainly in the residential segment. The group has a conservative financial policy and is debt averse.







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## Project Photographs (As on January 2017)







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