

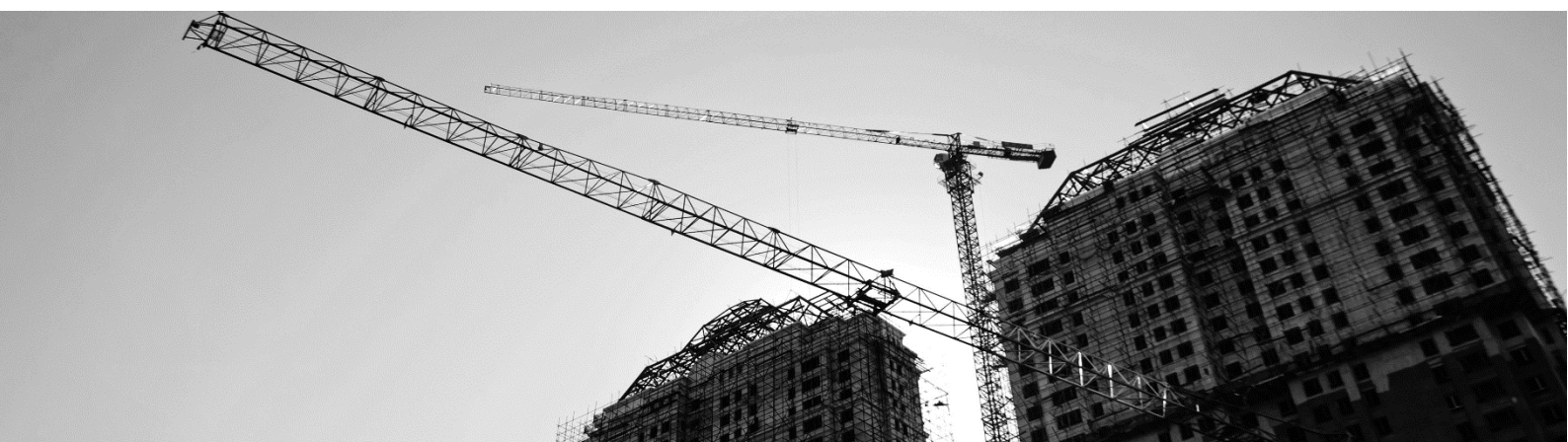


Mayfair Paradise

Existing Rating: Siliguri 5 Star (Upgraded in September 2015 and Reaffirmed in March 2017)

Earlier Rating: Siliguri 4 Star (Assigned in June 2014)

April 2017



Project profile

Type of project	Residential
Location of project	Hill Cart Road (National Highway 55)
Type of development	Bought out
Land area	5.01 acres
Total saleable area	1,46,000 square feet (1.32 lakh for residential and 0.13 lakh for commercial)
No. of villas/blocks	2 blocks
No. of units	72 apartments (2, 3 BHK and duplex) + 12 commercial shops
Unit configuration	2 BHK : 1340 sq ft
	3 BHK : 1425 – 1679 sq ft
	4 BHK : 2929 – 3174 sq ft
No. of floors	Block 1 : B + LG + UG + 8
	Block 2 : B + LG + UG + 9



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Location: The project is located on the main Hill Cart Road which connects Siliguri to Darjeeling. Various educational institutions such as Delhi Public School, GD Goenka Public School, Mahbert High School, and Gyan Jyoti College are in proximity. The project is around 4 kilometre (km) from Siliguri Junction station and 7 km from Bagdogra Airport. Several schools and colleges are located in the vicinity of the project, and it is among the most upcoming areas of Siliguri.

For the location map, please refer to

http://www.sandeepg.in/index.php?page_name=mayfair-paradise-location&page_id=1002

Pricing table

Loading on carpet area	13.0%
Loading on built-up area	15%
Base Price	Rs 3.38-8.01 million (September 2015) Rs 3.49-8.27 million (March 2017)
Stamp Duty	0.1% of agreement cost
Registration Charge	6.2% of agreement cost
VAT	Not applicable
Registration Charge	6.2% of the agreement cost

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

Sponsor profile

Name of the project	Mayfair Paradise
Name & address of the company developing the project	SandeepG. RealEstate (Fabulous Builders) 1, Tenzing Norgay Road, Pradhan Nagar, Hill Cart Road, Dagapur, Siliguri- 734003.
Name of the developer group	SandeepG. Real Estate
Partner	Mr. Sandeep Goyal
Developer website	http://www.sandeepg.in/
Track record in years	13 years (Since 2004)

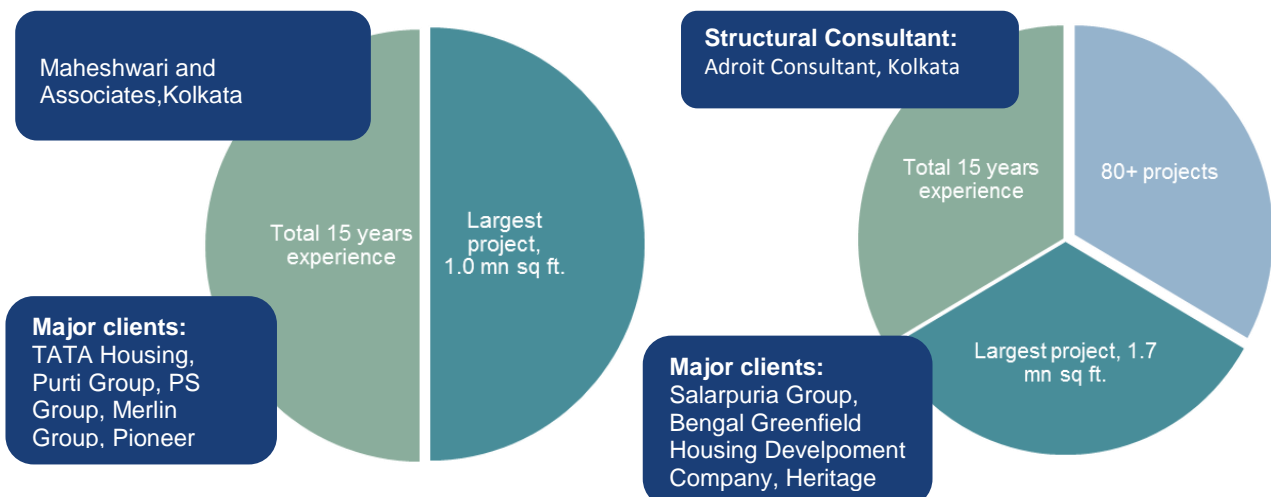
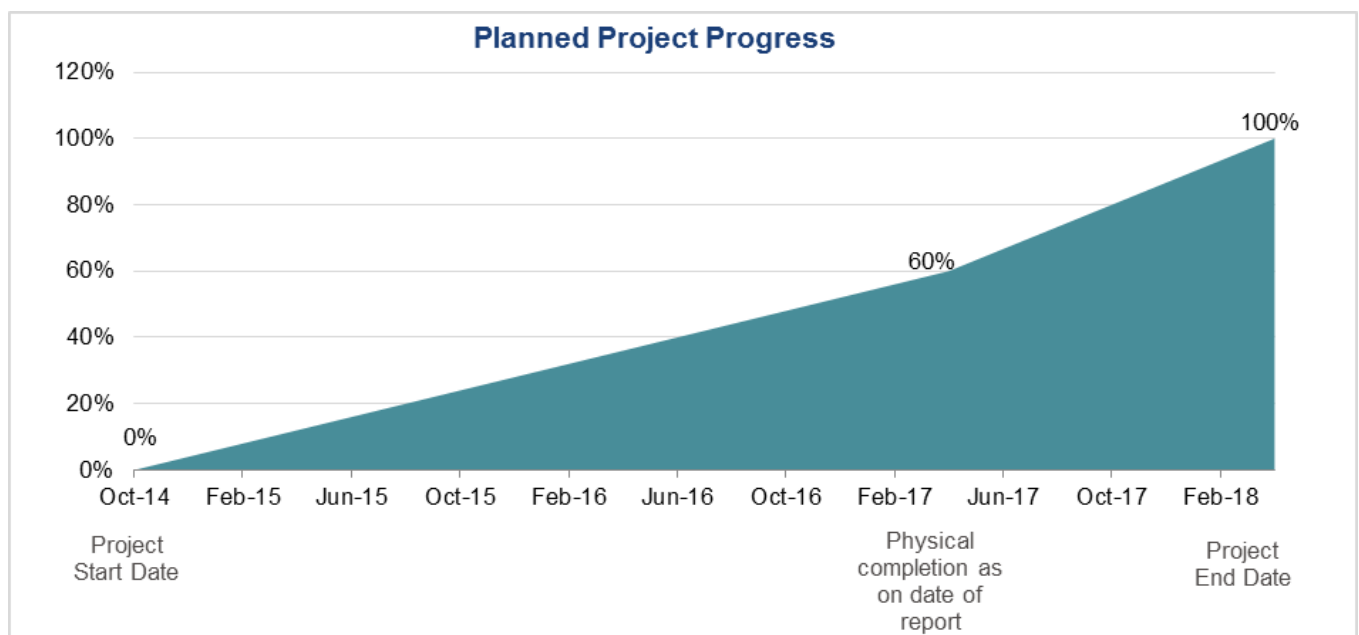


Project rating drivers

Project construction quality and amenities

Construction quality:

The structural quality of the project is strong, backed by the sound track records of the architect (M/s. Maheshwari and Associates, Kolkata), structural consultants (M/s. Adroit Consultants, Kolkata), and civil contractors (M/s. Top flow Constructions Pvt Ltd, Kolkata). The project is designed as per seismic zone requirements. Project construction was 60% complete as of March 2017.





Quality measures

Onsite testing laboratory	x
External testing	x
Soil test report	✓
Designed as per seismic zone requirements	✓

- **Amenities:** Major amenities proposed in the project include garden cum children's play area jogging track, landscaped terrace, air conditioned gymnasium, fully furnished banquet hall, games room, jacuzzi, steam bath, RFID (radio-frequency identification) access control system, automated boom barriers, and swimming pool.



Project legal quality

The legal quality of the project is backed by a clear and marketable land title and a detailed customer agreement mentioning possession date, grace period, delay compensation, and carpet area, but does not have any details on defect liability on the construction and maintenance terms.

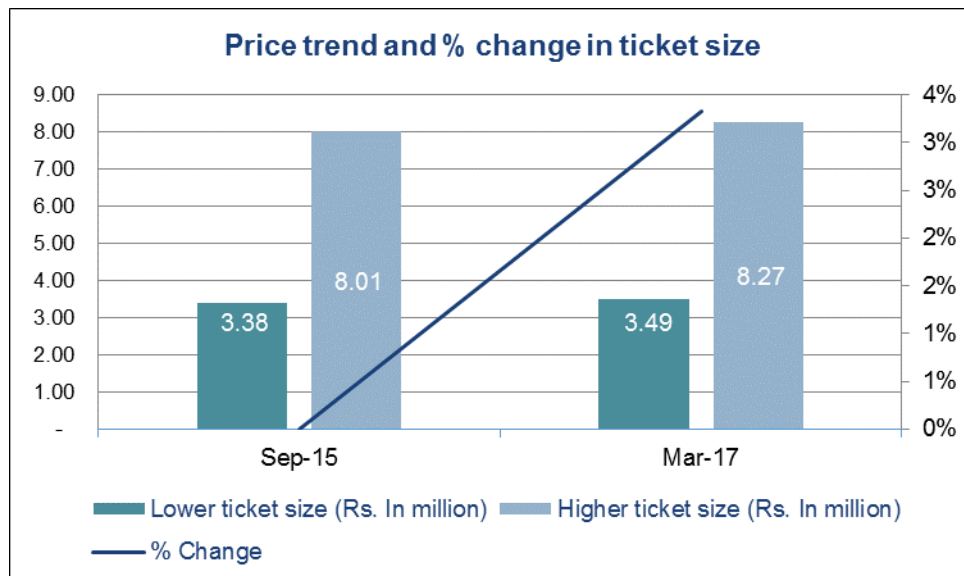
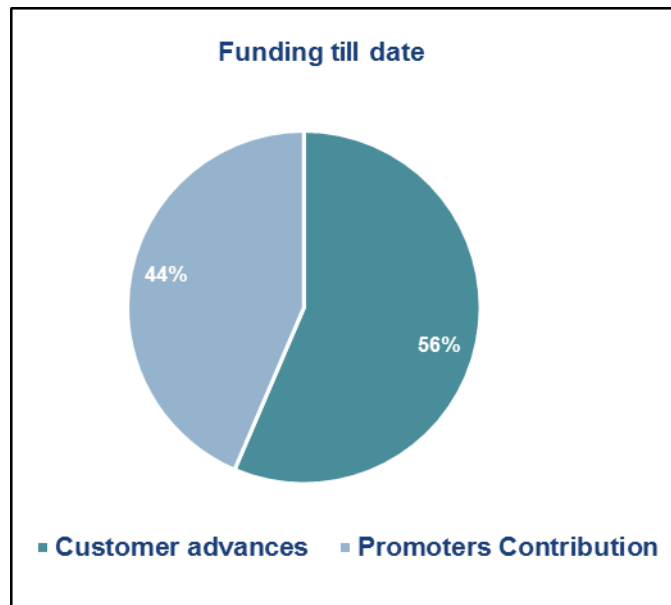
Checklist of clauses included in customer agreement

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

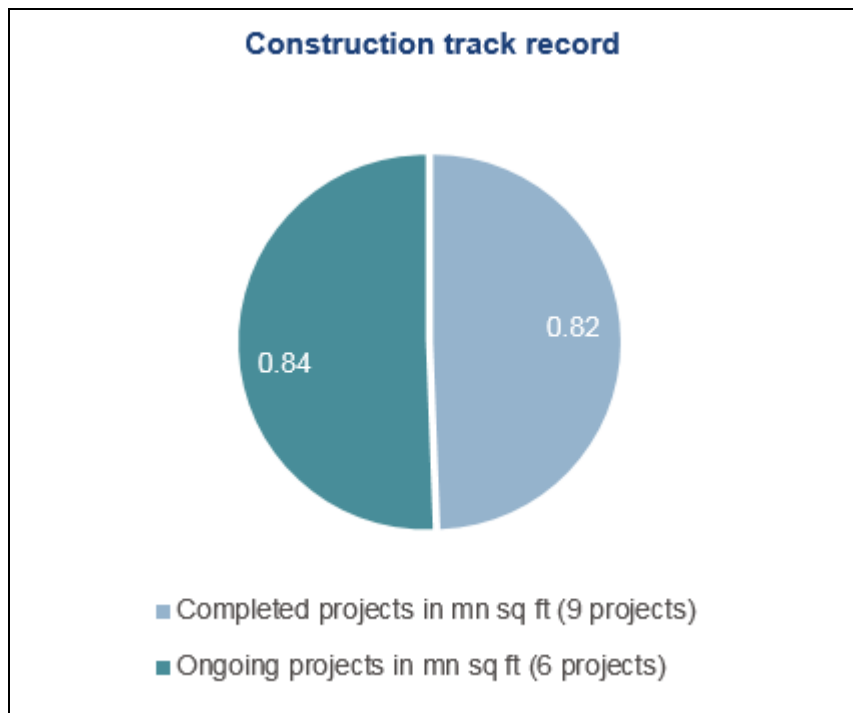
The financial quality of the project is backed by moderate sales. Project construction has been mainly funded through customer advances and promoters' contribution. Developer has taken a cash credit limit of Rs 60 million from Bank of Baroda to meet its working capital requirement, with average utilisation of Rs 10 million.





Project sponsor quality

The project sponsor quality is strong, backed by the group's brand equity, development track record, and the promoters' experience in the Siliguri real estate market. The SandeepG group has been in the real estate business in Siliguri since 2001. The group is headed by Mr Sandeep Goyal. It also has interests in the business of distribution of tyres. It focuses mainly on small residential projects in and around Siliguri.





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Project Photographs (As on February 2017)





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Last updated: April 2016

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