



## CREST Connect

A Newsletter from CRISIL Real Estate Star Ratings (CREST)

Volume 23: January - February 2017



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### About CRISIL Real Estate Star Ratings (CREST)

- Associated since 1996 with over 700 real estate developers through rating and research assignments
- Pioneered the concept of city-specific project ratings in 2010 to increase transparency and help property buyers make informed decisions
- Rated over 477 projects of 262 developer groups in 66 cities. Projects cover over 318 million square feet (sq ft) of construction space spanning real estate segments such as residential, plotted development, villas, commercial, retail, townships, hospitality, special economic zone, and mixed-use.

### CREST Parameters

#### Sponsor quality

Developers' track record, with focus on construction, financial strength, and ability to complete project

#### Financial quality

Project viability, developers' financial strength, and accounting quality

#### Legal quality

Land title, sales agreement, and other statutory approvals and clearances

#### Construction quality

Structural quality, project consultants' track record, execution capability, and after-sales service

#### Innovation

Project concept, process innovation, building design, and construction technology

## CREST Success Metrics

- **High acceptance ratio, and independent evaluation**
  - 83% acceptance in our portfolio
- **Over 200 clients have provided repeat mandates, which is 83% of our rating portfolio**
- **High sales impetus for rated projects**
  - Sales velocity per month doubled for projects that got rating at early stage of sales
- **Necessitates high involvement of the rated organisation due to independent third-party evaluation on a regular basis**
  - Reasonable upgrades (about 28%) noticed in ratings portfolio, as projects are under continuous surveillance by a third-party agency
  - Received investor/customer grievances in less than 3% of the rated project

## Details of Rated Projects

(The following list includes ratings announced in January and February 2017. For rating reports and our entire list, please visit <http://crisil.com/star-ratings/index.html>)

Project Name	Developer	Rating
	<b>Embee Fortune</b> At Kadamtalla, BSF Cantonment, Near Shiv Mandir, Matigara, Siliguri By Embee Lifespace LLP	<b>Siliguri - 5 Star</b>
	<b>Shantiniketan Phase II</b> At Matigara, Siliguri By Radiant Nirman Private Limited	<b>Siliguri - 6 Star</b>
	<b>Casa Del Señor</b> At Moira, Goa By Bennet and Bernard Custom Homes Pvt Ltd	<b>Goa - 6 Star</b>

## Client Testimonials

### 1. Client Testimonial from Ms Kajal Malik, chief marketing officer, Guardian Developers, Pune (Maharashtra), for Project Guardian Eastern Meadows - Phase 1

Dear Dnyanesh,

**A Very Happy New Year to you !!**

Have been meaning to share our experience of association with Crisil since a while. I thought its best to begin the year with it ! Crisil has touched our lives in many ways and through many segments..so thought it best to share of some of the key segments and what it had done for us.

#### A) As a Team

All good things need a team to understand, appreciate, toil, deliver and share ! Our journey of association started with a good understanding and appreciation of what crisil ratings bring to the table. Internalising its rigour, transparency, credibility and process helped us immensely. This then has translated to our various verticals working towards delivering on the commitments on an ongoing basis.

#### B) As a buyer

Sharing indepth on various merits of crisil rated project has helped build confidence in buyers to a large extent. Our ongoing campaigns, onsite crisil information display, online detailed report have collectively worked to enhance the visibility and comfort amongst home seekers. Our effort of clearly bringing in the differentiator with this quality benchmark seems to have worked. International buyers seem to appreciate it more clearly. However with our continuous efforts in Pune and Rest Of India, it feels good to see Indian home seekers value it too !

#### C) As a channel partner

We have tried to share more of the Crisil information with our channel partners too. They help build the same comfort across the home seekers and clearly can see a differentiator coming through

We are really proud to associate with Crisil .. Look forward to a long term association !

Regards

--

Kajal Malik | Chief Marketing Officer | +91.9823540407

## 2. Testimonial from CREDAI (Confederation of Real Estate Developers' Associations of India) North Bengal for GRIHA PRAVESH Event



Date : 01.02.2017

Mr. Anirudh Agarwal

Associate Director

CRISIL Ltd , Convergence Building, 3<sup>rd</sup> floor,

D2/2 EPGP Block, Sector - 5

Kolkata – 700 091

**Re : CRISIL – Knowledge Partner for CREDAI North Bengal - Griha Pravesh Event**


Dear Anirudh,

We would like to take this opportunity to express our sincere thanks and gratitude to CRISIL to associate as a " Knowledge partner " for our CREDAI North Bengal's first ever event Griha Pravesh organised at Siliguri between 26 – 29<sup>th</sup> Jan, 2017.

It was indeed a very informative and thought provoking session conducted by Mr Sudhir Nair, who came all the way from Mumbai to share his knowledge and experience on Real Estate Sector and covered the topic of "Affordable Housing " . The session was well received and appreciated by all the members of CREDAI North Bengal who attended the seminar.

We intend to conduct this event year and look forward for a long lasting association with CRISIL Real Estate Star Ratings.

Thanks and Regards,

  
Sandeep Goyal  
President  
CREDAI North Bengal  
01/02/17

## CREST in media

CREST continues to associate with television, print, and social media for coverage of rated projects, through thought leadership articles, and partnering real estate events and awards at regional and national levels.



### CREST on television

The NDTV Profit Property Show regularly features CREST's senior management, to discuss the real estate market of specific cities and rated projects. This has enhanced visibility for rated projects and strengthened positioning.



### CREST in print media

**Expanding residential footprint:** CREST features fortnightly in the publication, Mint; each article covers a specific market and showcases rated projects in that city.

**Thought leadership:** Senior management and analysts regularly write on topics related to the real estate industry, especially targeting the property-buying community.

**Rated project coverage:** CREST-rated projects are featured in detail monthly in the real estate publication, Property Observer.



### CREST on social media

CREST regularly posts updates about rated products on the social media for the benefit of end users, and to build demand for project ratings.



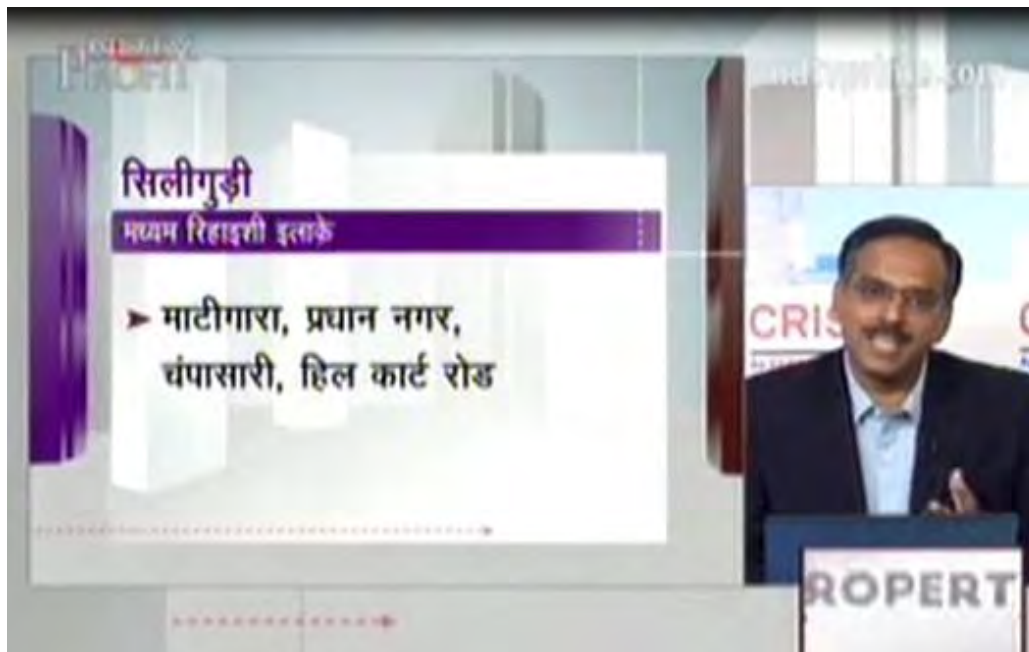
### CREST in events

CREST partners with property exhibitions, and real estate awards shows and summits to enhance awareness of project ratings.



## CREST on television

Sudhir Nair, Director, CREST, on NDTV Profit's 'Property Show', on the Siliguri real estate market





Sudhir Nair, Director, CREST, on NDTV Profit's 'Property Show', on the Mangalore real estate market





## CREST in print media

### 1. Guardian Eastern Meadows (Phase 1) Rating event

#### a. Pune- January 26, 2017

पुणे-पिंपरी-चिंचवड | पेज 8

गुरुवार, 26 जनवरी 2017 | आज का आनंद

68वें गणतंत्र दिवस पर हार्दिक शुभकामनाएं

## गार्डियन के 'ईस्टर्न मिडोज' को क्रिसिल द्वारा फाइव स्टार रेटिंग

क्रिसिल की कई कसौटियों पर खरा उतरने वाला पुणे विभाग का पहला हाउसिंग प्रोजेक्ट

पुणे, 25 जनवरी (आ.प्र.)

गार्डियन डेवलपर्स के खराड़ी एनेक्स में डेवलप किए जा रहे 'ईस्टर्न मिडोज' हाउसिंग प्रोजेक्ट को 'क्रिसिल रियल इस्टेट स्टार रेटिंग' को फाइव स्टार रेटिंग घोषित किया गया है. क्रिसिल के ज्ञानेश नांदुरकर के हाथों गार्डियन कॉर्पोरेशन के डायरेक्टर उदय जाधव को मूल्यांकन सर्टिफिकेट प्रदान किया गया.

गार्डियन के इस हाउसिंग प्रोजेक्ट को प्री-लांच स्टेज में ही फोर स्टार रेटिंग मिला था. पुणे विभाग में यह रेटिंग हासिल करने वाला यह पहला हाउसिंग प्रोजेक्ट था. अब इसके रेटिंग में बढ़ोतरी हुयी है और इसे 'फाइव स्टार' मिले हैं. प्रोजेक्ट की प्लानिंग कार्यक्षम कार्यवाही आर्थिक आत्मनिर्भरता, कानूनी पहलुओं की पूर्ति, क्वालिटी और नवीनता जैसी कई कसौटियों पर किये मूल्यांकन में

■ गार्डियन के डायरेक्टर उदय जाधव को प्रदान किया गया फाइव स्टार रेटिंग सर्टिफिकेट

'ईस्टर्न मिडोज' खरा उतरा. प्रोजेक्ट के पहले चरण को यह मूल्यांकन मिला है. इस प्रोजेक्ट का गति से और समय में मौजूदा हालात को देखते हुए गार्डियन को मिला यह 'फाइव स्टार' रेटिंग इसकी बड़ी सफलता मानी जा रही है.

उल्लेखनीय है कि 'क्रिसिल' विभिन्न क्षेत्रों में प्रोजेक्ट का योजनाबद्ध मेजरमेंट्स के आधार पर मूल्यांकन करने वाली अंतर्राष्ट्रीय स्तर की संस्था है. इससे फाइव स्टार मिलना अपने आप में गार्डियन की बड़ी उपलब्धि है.

क्रिसिल रियल इस्टेट रेटिंग के ज्ञानेश नांदुरकर से 'फाइव स्टार रेटिंग' का सर्टिफिकेट स्वीकार करते हुए गार्डियन कॉर्पोरेशन के डायरेक्टर उदय जाधव (बाएं).

पुणंदर में दो हजार की रिश्वत शिक्षा से समाज को सशक्त एवं

#### Featured projects:

- Guardian Eastern Meadows – Phase 1 (Guardian Developers)



## 2. CREDAI Bengal Realty Awards organised by CREDAI Bengal at Taj Bengal, Kolkata

CRISIL Real Estate Star Ratings was the knowledge partner at the CREDAI Bengal Realty Awards 2017 held at Taj Bengal, Kolkata, on February 24, 2017.

CREST as the knowledge partner developed the matrix for evaluation of the awards, screened and processed 75 nominations, and eventually shortlisted the 40 nominees across 19 award categories. CREST also helped put together the jury members' list and provided intellectual and analytical support in selection of best developers across various categories.

Manish Jaiswal, business head, CRISIL SME Ratings delivered the keynote address highlighting CRISIL's association with the real estate sector, the genesis of CREST, and CRISIL's role in the CREDAI Bengal Realty Awards 2017.





# M OF REALTY

The Telegraph and knowledge partner CRISIL. The biggest names from the realty industry graced the occasion and cheered for each other and enjoyed the powerhouse performance by Emon Chatterjee. Celebrity guests like Abir Chatterjee, Parno Mitra, Parambrata Chattopadhyay, Anushree Chakraborty and Animitra Paul's presence added the glamour quotient of the awards night. Celebrity host Mir played his role to perfection making the audience listen in rapt attention all through the show and invited applause with his witty anecdotes. Of the 75 applications, 40 projects got selected by a five-member jury after minute considerations and battled it out for being the winners of the final 14 categories. We bring you the highlights from the gala event.



Abir Chatterjee and Manish Jaiswal, Senior Director & Business Head, CRISIL, give away the **Best Commercial Project - Group 1** (50,000 to 1.5 lakh sq ft) to Woodburn Central (Woodburn Associates)



## GOODLIFE 19



"Overall I believe the quality is excellent and it did show in the kind of rigour which we had to apply for our judgement. Over the last three years, we believe there has been a substantial progress and we hope the momentum continues and it should," said **Manish Jaiswal**, business head of SME Ratings at CRISIL.



"The real estate awards are to recognise the good developers who otherwise go unnoticed. We've also introduced two new awards this year, the CSR and on-site sales office. The project nominations have been judged in a transparent process, and selected by an independent jury," said **Nandu Belani**, Credai Bengal president.



"It is very important that we make new buildings, and we adapt to the new ways of living... but at the same time, if the realtors could also spare some thought for the characteristic buildings of the city which make Calcutta the way it looks and feels.... I think it is up to the builders to come forward and demarcate little areas which are kept the way they are and to contribute in conserving our heritage in terms of architecture because I do think, Calcutta has some lovely buildings," said **Parambrata Chattopadhyay**.



"The realtors help in forming the base of our house with their hard work and creativity so an event like this is very important to recognise their contribution and inspire them in the process," said designer **Agnimitra Paul** whose dream house will be "a tree house in a dense forest in Tanzania with a macaw nest nearby".



Malai Kofta, Chocolate Montecarlo and Kesar Jalebi with Rabri were just some of the favourites at the lavish dinner at Tai Bengal, after





## CREST on social media

### Rating updates and posts on Twitter, Facebook, and LinkedIn in January

**CRISIL Limited**  
 Published by crisilwebmaster@gmail.com [?] · January 19 at 10:55am ·

#RealEstateThursdays: #CRISIL Real Estate Star Ratings (CREST) provide city specific, all round assessment of real estate projects and helps buyers benchmark and identify quality projects. Check out CREST rated projects in your city now: <http://bit.ly/CRESTRatings>

**Sumadhra Group Silver Ripples, Bangalore gets 6-star rating**

Check out other projects rated by CREST in India



**CRISIL Limited**  
 Published by crisilwebmaster@gmail.com [?] · January 12 at 11:12am ·

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**Vilas Javdekar Eco Shelters Pvt Ltd, Yashwin Hinjawadi - Phase 1 (Building A, C, D & Commercial), Pune gets 4-star rating**

Check out other projects rated by CREST in India



**CRISIL Limited**  
 Published by crisilwebmaster@gmail.com [?] · January 5 ·

#RealEstateThursdays: #CRISIL Real Estate Star Ratings (CREST) provide city specific, all round assessment of real estate projects and helps buyers benchmark and identify quality projects. Check out CREST rated projects in your city now: <http://bit.ly/CRESTRatings>

**DRA Aadithya Projects Pvt Ltd Pristine Pavilion- Phase 3, Chennai gets 5-star rating**

Check out other projects rated by CREST in India



**CRISIL Limited**  
 Published by crisilwebmaster@gmail.com [?] · January 26 at 11:33am ·

#RealEstateThursdays: #CRISIL Real Estate Star Ratings (CREST) provide city specific, all round assessment of real estate projects and helps buyers benchmark and identify quality projects. Check out CREST rated projects in your city now: <http://bit.ly/CRESTRatings>

**Sumadhra Group Silver Ripples, Bangalore gets 6-star rating**


Check out other projects rated by CREST in India



#### Featured projects:



- Sumadhura Silver Ripples, Bangalore (Sumadhura Infracon Private Limited)
- DRA Pristine Pavilion Phase 3, Chennai (DRA Aadithya Projects Limited)
- Yashwin Hinjawadi- Phase I, Pune (Vilas Javdekar Group)


## Rating updates and posts on Twitter, Facebook, and LinkedIn in February


**CRISIL Limited**  
Published by [crisilwebmaster@gmail.com](mailto:crisilwebmaster@gmail.com) · February 9 at 11:59am ·

#RealEstateThursdays: #CRISIL Real Estate Star Ratings (CREST) provide city specific, all round assessment of real estate projects and helps buyers benchmark and identify quality projects. Check out CREST rated projects in your city now: <http://bit.ly/CRESTRatings>



**DRB Ravani Group, Celestial Dreams, Surat gets 5-star rating**  
Check out other projects rated by CREST in India






**CRISIL Limited**  
Published by [crisilwebmaster@gmail.com](mailto:crisilwebmaster@gmail.com) · February 23 at 11:02am ·

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**Land Trades Builders & Developers, Atlantis, Mangalore gets 5-star rating**  
Check out other projects rated by CREST in India






**CRISIL Limited**  
Published by [crisilwebmaster@gmail.com](mailto:crisilwebmaster@gmail.com) · February 2 at 1:07pm ·

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**Sargam Builders Swastik Universal, Surat gets 5-star ratings**  
Check out other projects rated by CREST in India


**CRISIL Limited**  
Published by [crisilwebmaster@gmail.com](mailto:crisilwebmaster@gmail.com) · February 16 at 11:00am ·

#RealEstateThursdays: #CRISIL Real Estate Star Ratings (CREST) provide city specific, all round assessment of real estate projects and helps buyers benchmark and identify quality projects. Check out CREST rated projects in your city now: <http://bit.ly/CRESTRatings>

**Land Trades Builders & Developers, Maurishka Palace gets 6-star rating**  
Check out other projects rated by CREST in India


### Featured projects:

- Celestial Dreams, Surat (DRB Ravani Group)
- Atlantis, Mangalore (Land Trades Builders & Developers)
- Swastik Universal, Surat (Sargam Builders)
- Maurishka Palace, Mangalore (Land Trades Builders & Developers)



## Advertising of Rated Project Guardian Eastern Meadows Phase 1 on Facebook

**AS A HOME BUYER, ARE YOU WORRIED ABOUT THESE QUESTIONS?**

 Will my home be ready on time?

 Is the construction quality of the project, good?

 Is the project legally sound?

 Does the builder have a good track record?

How does a CRISIL-rated home take care of all these challenges?

Get insightful guidance from one of most reputed industry expert  
Mr. Sudhir Nair, Director, CRISIL Real Estate Ratings

**Visit Guardian Eastern Meadows at Kharadi Annexe to attend an informative session by the CRISIL Team.**

Or connect with us on **LIVE** [www.facebook.com/guardiandeveloperspune](https://www.facebook.com/guardiandeveloperspune)

**DATE: February 3, 2017**  
**TIME: 4.00 pm**

Call 9921195959 / 7722083807 | [www.guardiandevelopers.in](http://www.guardiandevelopers.in)

Site Address: Gat No. 1344/1/1, 1344/1/2, Plot A, Wagholi, Kharadi Annexe, Pune 412 207.  
Corporate Office: Chintamani Pride Building, Near City Pride Multiplex, Kothrud, Pune 411 038.

Every home is a Guardian

Guardian Developers added 9 new photos — with Milind Marne and Adity Addi.


28 Jan at 12:10 • 🌐

"Only those who attempt the absurd can achieve the impossible." — Albert Einstein  
Team Guardian feels gratified for all the efforts taken towards creating a world class project.  
It is also recognised by CRISIL, as Guardian Developer achieves a FIVE STAR rating for 'Guardian Eastern Meadows'.


Here is how Team Guardian celebrated their accomplishment... [Continue reading](#)



## Benefits of Buying a CRISIL Rated Home



Join us for  
**Facebook Live Streaming**  
on 3rd February 2017 at 4 pm IST.  
[www.facebook.com/guardiandeveloperspune](http://www.facebook.com/guardiandeveloperspune)



**Guardian Developers**  
Page Liked · February 3 ·

Facebook Live Streaming at Guardian Eastern Meadows

Get to know the benefits of buying a CRISIL rated home directly from experts. The session will be hosted by Mr. Sudhir Nair, Director, CRISIL Real Estate Ratings.

Join us for live streaming today, 3rd February 2017 at 4 pm IST.


#GuardianDevelopers #CRISIL #homes #benefits #Pune

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Comment
Share

498

Write a comment...

**Friend Requests** See All



**Rajesh Sumaria**  
5 mutual friends  
[Confirm Friend](#)




**Amod Bhatkhalkar** · 15:30  
 Is there any grievance redressal in case of any?


**Manjusha Kulkarni** · 16:10  
 it is for project


**Santosh Pandit** · 17:23  
 What is the benefit for the buyer in buying CRISIL rated homes..


**Rahul Jadhav** · 19:20  
 How does crisil rating influence our buying decision. Does it have any set

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Write a comment...




Facebook Live



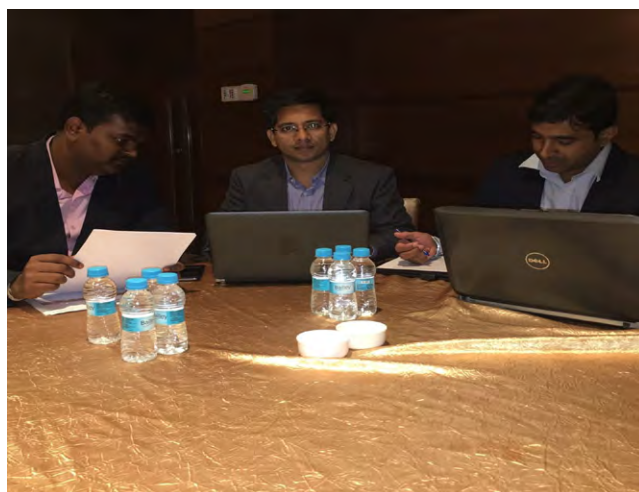


## CREST in events

### 1. CREDAI MCHI BiZNET 2017, Pune (February 2, 2017)

CREST was the knowledge partner at the CREDAI MCHI BiZNET 2017 held in Pune on February 2, 2017.

BiZNET is an interactive platform to facilitate business among real estate developers and building material suppliers. CREST as a knowledge partner played an important role in conceptualising the event, and helped in developing and designing scoring model. There were 36 presentations by building material suppliers, including companies such as Schindler Lifts, Pidilite, JWS Steel, NITCO, Hindware, Samsung, Anchor by Panasonic, Greenlam Industries, and Huliote Pipes.



## 2. CREST as knowledge partner in Griha Pravesh organised by CREDAI North Bengal

CREST was the knowledge partner at the 'GRIHA PRAVESH 2017' - A four days Grand Property Expo organised by CREDAI North Bengal from January 26 to January 29, 2017, in Siliguri.

The expo was organised with a view to promote new home ownership where real estate builders and ancillaries such as real-estate consultants, material suppliers, traders, manufacturers, bankers, and service providers exhibited their products. The four-day expo witnessed about 4500 prospective property buyers and visitors.

During the expo a seminar on 'Affordable Housing' was organised on January 28, 2017. Sudhir Nair, director, CREST, was a keynote speaker at the seminar where he spoke on the various aspects of affordable housing. CREST was also represented by Anirudh Agarwal, associate director, CREST, who addressed specific queries of builders about CREST and explained its benefits.







## CREST in Surat

Surat, previously known as Suryapur and also called the city of flyovers, is Gujarat's second largest city, with population of 4.6 million as per the Census 2011. Situated on the banks of river Tapi, Surat is the eighth largest city and ninth largest metropolitan area of India, with fastest growth rate driven by immigration from various parts of Gujarat and other parts of the country.

The city registered an annualised gross domestic product (GDP) growth rate of 11.5% over the seven fiscals between 2001 and 2008, the fastest growing GDP in India. Surat's economy is based on textile manufacturing, trade, diamond cutting and polishing industries, and intricate Zari works.

As a diamond hub, Surat processes 10 out of 12 varieties of diamonds in the world contributing to Rs 45,000 crore, which is approximately 65 % of the total diamond exports from India. 90% of the world's total rough diamond cutting and polishing; 99.99% of the nation's total rough diamond cutting and polishing; and 90% of the nation's total diamond exports.

Since Surat is also known for producing textiles, including silk, it is known as the textile hub of the nation or the Silk City of India and also it is famous for its cotton mills. Surat is the biggest centre of MMF (man-made fibre) in India, 40% of the nation's total man made fabric production. Surat also hosts over 65,000 power looms, Surat produces 9 million meters of fabric annually, which accounts for 60% of the total polyester cloth production in India.

Industrial giants such as ONGC, GAIL, NTPC, Ambuja Cements, Reliance group, Gujarat Gas, Shell, and Essar group have their base in the city. Surat has been selected as the first smart information technology (IT) city in India which is being constituted by the Microsoft City Next Initiative tied up with IT services majors Tata Consultancy Services and Wipro. There are many SME domestic IT companies present in Surat, while IT multinational corporations such as IBM, TCS, HCL, and Wipro have a satellite or virtual branch in Surat.

Presence of these large industrial houses, coupled with fast influx of population, drive the city's real estate demand.

In terms of connectivity, the Golden Quadrilateral highway system passes through Surat. The city is connected to the National Highway 8 through a 16 km connector highway. Surat is also connected by rail and has daily flight connectivity to metros such as Delhi and Mumbai.

Proposed infrastructure include the following:

- **Diamond SEZ:** The government is planning to set up India's first Diamond SEZ in Surat, where jewellery exporters would be able to bring in diamonds and have them processed in the notified area. Land has been identified and the SEZ is proposed to be set up in the coming months.
- **Surat Metro:** In August 2012, the Surat Municipal Corporation (SMC) proposed four rail routes for the metro project. If completed on schedule, the four-line, 100-kilometre metro will start operations in 2018. The twin cities of Surat and Navsari will also be connected by metro railway under this project.
  - The routes for the Metro are: 9-kilometre route from Dumas Resorts to Sarthana Octroi Naka, followed by a line from Sayan to Surat, a line following Surat's outer ring road, and a route along the banks of River Tapi from Kamrej to Ambika Niketan.
- **Surat Outer Ring road:** It is proposed to have a 27-km outer ring road (300 feet wide) to come up around the city- this is in the planning stage and agencies have been shortlisted for making the proposal.

- The road will be planned in a phased manner, the first phase will be short term for 2021, midterm for 2031, and long term for 2041
- **DREAM City:** The Government is planning to develop DREAM (Diamond Research and Mercantile) City, akin to the GIFT (Gujarat International Finance Tec-City), close to Surat which shall have a five-seven star hotel, bank, IT, corporate trading house and an entertainment zone, and Surat Diamond Bourse (SDB) will be part of that city.
- **Bus Rapid Transit System:** The first route for BRTS started in January 2014, on the Udhana-Sachin Corridor. S-Connect Integrated bus system will start soon, connecting Surat BRTS and Surat city bus together with one ticket through journey from Surat Railway Station to Sachin GIDC/Sachin Gam.
- **SDB:** The project will be second exchange, after Mumbai's Bharat Diamond Bourse (BDB). The likely investment is Rs 1.25 lakh crore. Building design for SDB project has been finalised.

In terms of real estate, existing hubs include the old city developed between the station and area known as Athwalines and City Light Road, which is a posh locality of Surat, boasting of high-rise buildings and skyscrapers. The area is also known as Vashi of Surat for its town planning and high-rises. Other areas include upmarket Ghod-Dod road, which is a shopping hub of Surat and Piplod, home to Gaurav Path that houses multiplexes and malls.

Upcoming growth corridors include new development catering to the city's growing middle and upper classes such as VIP Road, Vesu Road, Dumas Road (near airport), Pal, and New City Light Road.

#### Following are CREST-rated projects in Kolkata:

Sr No.	Project Name	Location	Developer	Rating
1	Swastik Universal	Near Valentine Multiplex, Piplod, Surat	Sargam Group	Surat 5 Star
2	Happy Excelencia	University Airport road, Vesu, Surat	Happy Home Corporation	Surat 7 Star
3	Cellestial Dreams	Canal Road, Vesu, Surat	D R B Ravani Group	Surat 5 Star
4	Shhlok Business Centre	Udhna Darwaja, Surat	Shhlok Triton Associates	Surat 5 Star
5	Expressions	Near Khatu Shyam temple, VIP Road, Vesu, Surat	Aakash Group	Surat 5 Star

For project details and rating reports, please visit <http://www.crisil.com/star-ratings/cities/rated-projects-surat.html>

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**Last updated: April 2016**

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