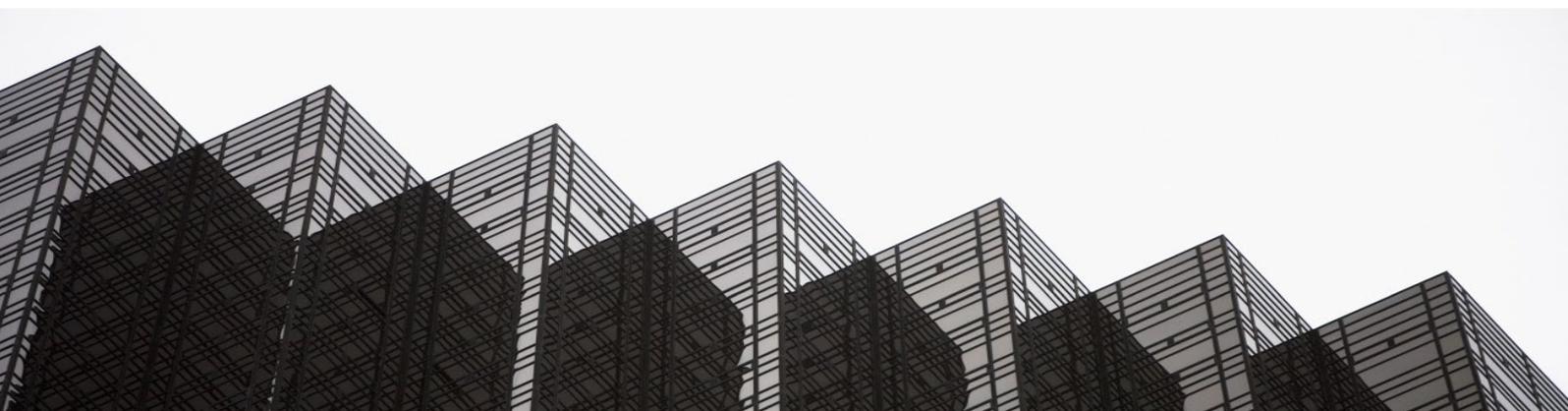




## CREST Connect

A Newsletter from CRISIL Real Estate Star Grading (CREST)

Volume 32: January-February-March 2019



About CREST

Page No 1

Graded project details

Page No 2

CREST in media

Page No 3

CREST in Bengaluru

Page No 7

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

- Associated with over 700 real estate developers since 1996 through grading and research assignments
- Pioneered the concept of city-specific project gradings in 2010 to improve transparency and enable property buyers to make informed decisions
- Graded over 518 projects of 275 developer groups across 67 cities, covering over 338.95 million square feet (sq ft) of construction space across the residential, plotted development, villas, commercial, retail, townships, hospitality, special economic zone, and mixed-use property segments
- High acceptance ratio, despite independent evaluation constituting 84% of the portfolio

#### CREST parameters

**Sponsor quality**

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

**Financial quality**

Project viability, developers' financial strength, and accounting quality

**Legal quality**

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

**Construction quality**

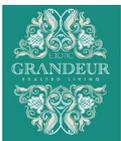
Structural quality, project consultants' track record, execution capability, and after-sales service

**Innovation**

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

## Details of graded projects

The following list includes gradings announced between January and March 2019. For grading reports and our entire list, visit <https://www.crisil.com/en/home/our-businesses/sme-offerings/real-estate-gradings.html?keySearch=getAllProp>

New Project Name	Developer	Grading
	<b>YashONE Hinjawadi - Phase 1 (Building A, B &amp; C)</b> At Maan road, near Hinjawadi Phase 1, Pune By Vilas Javdekar Eco Shelters Private Limited	<b>Pune 5 Star</b>
Review Project Name	Developer	Grading
	<b>Pristine Pavilion - Phase 3</b> At GST road, Mahindra World City, Chennai By DRA Aadithya Projects Private Limited	<b>Chennai 7 Star</b>
	<b>ATS Dolce</b> At Plot No. GH-12 A, Sector Zeta One, Greater Noida By ATS Group	<b>NCR 6 Star</b>
	<b>Vyom</b> At Manmohan Banerjee Road, New Alipore, Kolkata By PS Srijan Estate LLP	<b>Kolkata 6 Star</b>
	<b>Exotic Grandeur</b> At Dhakouli Zirakpur, Tehsil Derrabassi, District Mohali By Exotic Realtors and Developers	<b>Chandigarh 6 Star</b>
	<b>Manakamna 24</b> At Mahishmari, Champasari, Siliguri By Shivshakti Lifespaces	<b>Siliguri 5 star</b>

## CREST in media

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



### CREST in print media

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



### CREST on social media

CREST regularly posts updates about graded products on social media for the benefit of end-users and to build demand for project gradings.



### CREST in events

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

# CREST in print media

**LT ELEVATOR PRESENTS**

**CREDAI BENGAL REALTY AWARDS 2019**

IN ASSOCIATION WITH **The Telegraph** Unpublished

KNOWLEDGE PARTNER **CRISIL** An S&P Global Company

POWERED BY **VIDITAL** TOTAL MOTION SOLUTIONS

## REALTY CHECK

Advertisement Feature

### Realty gets real recognition!

The fastest risers of the realty sector were honoured at the fifth edition of the 'L T Elevator presents CREDAI Bengal Realty Awards, 2019' in association with 'The Telegraph' on the 29<sup>th</sup> of March at Kolkata's Taj Bengal. The event was a star-studded affair, powered by Vidital, hosted by Mir and attended by the who's who of the realty industry from Bengal. CREDAI, being one of the apex bodies of the real estate sector, recognized excellence in every sector of realty by awarding the best and most promising developers and architects in the industry.

It was a thoroughly enjoyable celebrity night as Mir kept the audience entertained and the Bengali Film Industry made its presence felt on stage while presenting the awards. A heartwarming speech was delivered by Mr. Nandu Belani, President, CREDAI Bengal.

Stand-up comedian Abhij Ganguly lightened up the mood and the night ended on a high with a special dinner in honour of the winners.

Mouhani Senar and Mr. Vijay Shanker Baruah, Chairman, VISH Group present the Best Upcoming Luxury Residential Project (Above 7 Lakh sq. ft.) to The Resonance (PS Group)

R. Vasudevan, Senior Director and Business Head, CRISIL, Real Estate Grading & Anirudh Agarwal, Associate Director, Real Estate Grading being felicitated by Mr. Nandu Belani, President, CREDAI Bengal

Smritree Chaudhary and Mrs. Usha Gupta, Director, LT Group present the Best Residential Project (Supermarket) under CREDAI Bengal Bengal in Narakhama 24 (Siddha Sky) (Siddha Sky Group)

The stars of Bengal Realty pose with their awards!

Stand-up comedian Abhij Ganguly had the audience in splits throughout his performance

**Fast forward to business class.**  
Presenting the feature-packed Amaro Corporate Edition.

Amaro Corporate Edition  
Etor Price ₹ 6.69 Lakhs

Amaro Classic Elegance  
Etor Price ₹ 7.99 Lakhs

**LT ELEVATOR PRESENTS**

**CREDAI BENGAL REALTY AWARDS 2019**

IN ASSOCIATION WITH **The Telegraph** Unpublished

KNOWLEDGE PARTNER **CRISIL** An S&P Global Company

## REALTY HOUR

### A Celebration of Excellence in REALTY

On 29<sup>th</sup> March before a hall of eminent personalities from different fields, the best in the realty sector was rewarded with well-deserved recognition. The fifth edition of the L T Elevator presents CREDAI Bengal Realty Awards 2019, in association with The Telegraph, with knowledge partner CRISIL, powered by Vidital was held at Taj Bengal, Kolkata's favourite RJ Mir hosted the starlit event.

CREDAI is one of the apex bodies of the real estate sector that works to provide opportunities, networks and facilities to the members of the body across the country. They have bridged the gap between consumers and developers by facilitating clear communications and setting high standards for the developers.

The evening started with a heart-warming speech by Mr. Nanda Belani, President, CREDAI Bengal, followed by the felicitation of R. Vasudevan, Senior Director and Anirudh Agarwal, Associate Director, Real Estate Grading. Mir kept the audience engaged with his clever repartees as the night ceremony progressed.

Abhij Ganguly, a stand-up comedian got the audience rolling with laughter as he poked fun at marriage, politics and work-life. The event was a star-studded affair as famous faces from the Bengali Film Industry came out to show their support for the incredible achievements of the participants. Mouhani Senar, Smritree Chaudhary and Ridhima Ghosh handed over awards to the winners of different categories that recognized excellence in various segments of the realty sector in Bengal.

CREDAI recognized excellence in every sector of realty and awarded the best developers and architects in the industry. The winners expressed their gratitude and accepted the recognition as motivation to work harder and produce even better projects. The night ended on a high note with a closing speech by Mr. Anirudh Parakh, awards committee member and a dinner in honour of the winners.

Here are some key moments from the CREDAI Bengal Realty Awards 2019.

Ridhima Ghosh and Mr. Nandu Belani, President, CREDAI Bengal present the Best Brochure award to Siddha Sky (Siddha Group)

Ridhima Ghosh and Mr. Piyush Bhagat, Vice President, CREDAI Bengal present the Best Completed Budget Housing Project (Above 4 Lakh sq ft) award to Southwinds Phase I (Primarc Group)

Ridhima Ghosh and Mr. Sanjay Jala, Vice President, CREDAI Bengal present the Best Completed Commercial Project (Above 1.5 Lakh sq ft) award to Adventivity@5 (Infinity Infotech Parks Ltd)

Ridhima Ghosh and Mr. Milian Poddar Chairman, Magnolia present the Best Completed Commercial Project (Upto 1.5 Lakh sq ft) award to The Address (PS Group)

R. Vasudevan, Senior Director and Business Head, CRISIL Real Estate and Anirudh Agarwal, Associate Director, Real Estate Grading present the Best Completed Mid-Segment House (1 - 4 Lakh sq ft) Developer and Architect award to Sugam Serenity (Sugam Group)

# REALTY HOUR



Comment by  
**R. Vasudevan**  
Senior Director,  
CRISIL Real Estate Gradings



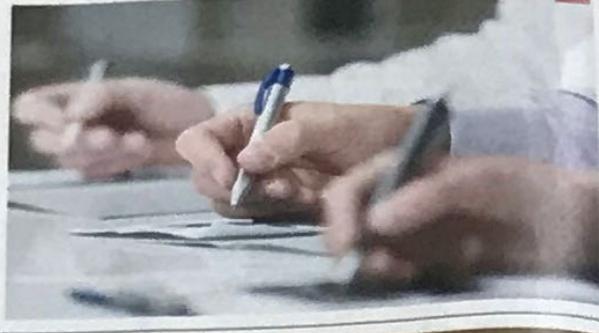
The real estate sector in West Bengal is poised for multi-pronged growth over the next decade, driven by strong industrial growth, rising demand for housing units and improving consumer sentiment.

For close to a decade, CRISIL, through its CRISIL Real Estate Star (CREST) Gradings, has been addressing two critical needs of consumers: greater transparency and objective benchmarking of real estate projects. Till date, we have graded over 500 projects across 67 cities and towns, spanning

over 337 million square feet. Nearly a fifth of these are in West Bengal.

CRISIL always supports initiatives that encourage entrepreneurs to showcase their success. One such is our association with the CREDAI Bengal Realty Awards as a knowledge partner since the past five years.

These awards provide a great platform to recognise, reward and celebrate realty players in West Bengal.



## CREST in events

CREST was the knowledge partner at the CREDAI Bengal Realty Awards 2019, held at Taj Bengal, Kolkata, on March 29, 2019. CREDAI is an apex body for private developers in India, representing 12,500 players across 23 state-level chapters and 205 cities.

Being the knowledge partner, CREST developed the matrix to evaluate the awards, screened and processed 76 nomination forms, and eventually shortlisted 48 nominees in 22 categories out of total 24 categories. CREST provided intellectual and analytical support to choose the best developers and projects across various categories.

Mr R Vasudevan, Business head, CRISIL SME, and Mr Anirudh Agarwal, Associate Director, CREST, represented CRISIL at the event. Mr Vasudevan 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 2019.

The event garnered excellent visibility for CREST, which was prominently featured as knowledge partner across all the pre- and post-event communication, including print advertisements, outdoor publicity, and venue branding. The event was attended by 250+ real estate players, including top developers of Kolkata, industry leaders, architects, industry consultants, bureaucrats, and CREDAI Bengal officials.



## CREST in Bengaluru

Bengaluru is the largest city in Karnataka and the third most populous city in India. Also known as the Silicon Valley of India due to the large number of information technology (IT) companies in the city, it has a pleasant climate year-round and is home to many educational and training institutions.

**Industry and commerce:** The city has strong IT and IT-enabled services sectors, including development centres of multinationals. Almost one-third of India's IT exports emerge from the city. Bengaluru has traditionally been the headquarters of public sector organisations such as the Indian Space Research Organisation, Hindustan Aeronautics Ltd, and National Aerospace Laboratories. Major industrial areas are Bidadi Industrial Area, Peenya Industrial Area, Tumkur Road, Kanakapura Road, Bommasandra and Jigni, Kumbalgorur, and Hoskote. The IT hubs are Electronics City, Whitefield, Hosur Road-Outer Ring Road (ORR), Hebbal-ORR, Bannerghatta Road, and Old Airport Road. Due to its superior access to technology talent, over 40% of Indian start-ups are located here. It is home to many educational and research institutions, such as Indian Institute of Science, Indian Institute of Management (Bangalore), International Institute of Information Technology, Bangalore, National Institute of Fashion Technology, Bangalore, National Law School of India University, and National Institute of Mental Health and Neurosciences.

**Connectivity:** Bengaluru is well-connected by road, rail, and air to major cities in India and abroad.

Planned infrastructural development: The following infrastructure projects are underway and planned:

**1) Bangalore Metro:** The Bangalore (NAMMA) metro route phase 2 includes the extension of the two Phase 1 corridors, as well as the construction of two new lines. The south-end of the Green Line will be extended from Yelachenahalli to Anjanapura Township along the Kanakapura Road; and the north-end from Hesarghatta Cross to Bangalore International Exhibition Center on Tumkur Road (NH-4). The east-end of the Purple Line will be extended from Baiyappanahalli to Whitefield and the west-end from Mysore Road to Kengeri. A new 18.82 kilometre (km) fully elevated RV Road-Bommasandra line will be constructed under phase 2, which will pass through the Electronic City.

**2) Peripheral Ring Road:** The 65-km Ring Road will encircle the ORR and provide seamless connectivity to major IT hubs and residential areas, including Electronics City, Sarjapur, Varthur, Whitefield, Hosakote, and Kempegowda International Airport.

**3) Monorail Project** planned from JP Nagar to Hebbal and between Peripheral Ring Road and Magadi Road. Government is contemplating introducing monorail as a feeder service for the suburban rail and link Devanahalli rail with Kempegowda International Airport.

**Real estate development:** Bengaluru has seen significant real estate development in the residential, commercial, and retail segments over the past two decades. Due to the large number of high-networth individuals, there is significant activity even in the luxury residential space. The growth segment has so far been the South East quadrant–Whitefield to Electronic City–ORR belt. Existing hubs include Lavelle Road, Richmond Road, Residency Road, Indira Nagar, Frazer & Cox Town, and Ulsoor. Upcoming growth corridors include locations such as North East (Whitefield to Hebbal-ORR belt) and North Bengaluru (from Hebbal towards the airport) segments. Other upcoming localities include Old Madras Road and Mysore Road on account of proximity to the IT corridor.

Following are CREST-graded projects in Bangalore:

Project Name	Location	Developer	Grading
Global Techies Town	Electronics City, Phase-1, Bengaluru	GM Infinite Group	Bangalore 5 Star
Mfar Manyata Tech Park Greenheart Phase IV	Nagawara, Bengaluru	Mfar Developers Private Limited	Bangalore 7 Star
Svमितva Emerald Square	Bommasandra Jigni Link Road, Bommasandra Industrial Area, Bengaluru	Shankeshwar Landmark LLP	Bangalore 5 Star
Zonasha Paradiso	Marathahalli, Bengaluru	Zonasha Estates and Projects	Bangalore 7 Star

For project details and grading reports, please visit <https://www.crisil.com/en/home/our-businesses/sme-offerings/real-estate-gradings.html?keySearch=getAllProp#>

# Contact Us

## Ajay Kumar

Email: [ajay.anand@crisil.com](mailto:ajay.anand@crisil.com)

Tel: 080 4244 5399/97423 55502

### About CRISIL Limited

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better.

It is India's foremost provider of ratings, data, research, analytics and solutions, with a strong track record of growth, culture of innovation and global footprint.

It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers.

It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

### About CRISIL Ratings

CRISIL Ratings is part of CRISIL Limited ("CRISIL"). We pioneered the concept of credit rating in India in 1987. CRISIL is registered in India as a credit rating agency with the Securities and Exchange Board of India ("SEBI"). With a tradition of independence, analytical rigour and innovation, CRISIL sets the standards in the credit rating business. We rate the entire range of debt instruments, such as, bank loans, certificates of deposit, commercial paper, non-convertible / convertible / partially convertible bonds and debentures, perpetual bonds, bank hybrid capital instruments, asset-backed and mortgage-backed securities, partial guarantees and other structured debt instruments. We have rated over 24,500 large and mid-scale corporates and financial institutions. CRISIL has also instituted several innovations in India in the rating business, including rating municipal bonds, partially guaranteed instruments and microfinance institutions. We also pioneered a globally unique rating service for Micro, Small and Medium Enterprises (MSMEs) and significantly extended the accessibility to rating services to a wider market. Over 1,10,000 MSMEs have been rated by us.

### CRISIL Privacy

CRISIL respects your privacy. We may use your contact information, such as your name, address, and email id to fulfil your request and service your account and to provide you with additional information from CRISIL. For further information on CRISIL's privacy policy please visit [www.crisil.com/privacy](http://www.crisil.com/privacy).

### Disclaimer

This report ("Report") is prepared by CRISIL Limited (CRISIL). By accessing and using the Report the user acknowledges and accepts such use is subject to this disclaimer. This Report comprising CRISIL's Real Estate Project Assessment is an analytical review based on, substantially, information and material provided or arranged for by the sponsor concerned to whose project the Report relates ("Project"). Relying on such information and material (including those of third party experts engaged by the sponsor) and based on an analytical review of such information and material, and assessing it based on CRISIL's experience of reviewing other projects CRISIL arrives at the assessment and a grading of the Project. CRISIL cannot and does not independently verify land records, conduct title search, conduct searches in various court or dispute resolution forums to find out if the Project or any of the parties concerned is subject to any disputes, provide a technical assessment of the Project or provide assessments as to the structure or other technical parameters of the Project. CRISIL's assessment contained in the Report or a grading is not: (a) an assurance that all necessary legal, regulatory, financial, technical or other requirements in respect of the Project have been fulfilled; (b) a recommendation or advice to invest in, divest from or otherwise deal in any part of the Project; (c) investment or financial advice with respect to lending to, subscribing to, or investing in the sponsor or any other party associated with the Project or any instrument or security issued or floated by them; (d) an audit of the Project whether technical, financial or otherwise; (e) a guarantee that the Project will be delivered by the sponsor or any other party concerned as promised. While CRISIL takes reasonable care in preparing the Report, CRISIL does not warrant the accuracy, adequacy or completeness of any information or material contained in the Report and/or the suitability of the Report for any specific purpose. CRISIL does not accept responsibility or liability for the user's use of the Report, including those for any decisions made or the results obtained from relying on or using the Report. CRISIL expressly states that neither it nor its directors, employees and representatives accept any liability with regard to any access, use of or reliance on, the Report and that CRISIL expressly disclaims all such liability. CRISIL or its associates may have other commercial transactions with the company/entity. No part of this Report may be published/reproduced in any form without CRISIL's prior written approval.

This Report does not constitute Ratings and the views expressed in the Report are that of CRISIL SME and not of CRISIL's rating division.

Argentina | China | Hong Kong | **India** | Poland | Singapore | UK | USA | UAE

CRISIL Limited: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076. India

Phone: + 91 22 3342 3000 | Fax: + 91 22 3342 3001 | [www.crisil.com](http://www.crisil.com)

[in/company/crisil](https://www.linkedin.com/company/crisil) [t@CRISILlimited](https://twitter.com/CRISILlimited) [f/CRISILlimited](https://www.facebook.com/CRISILlimited) [yt/user/CRISILlimited](https://www.youtube.com/user/CRISILlimited)

# CRISIL

An S&P Global Company