

PALASHPMC

9821715564/9821322140

PALASHPMC@GMAIL.COM

OPERA HOUSE/KANDIVALI



**FEASIBILITY
REPORT**

FOR THE PROPOSED
REDEVELOPMENT OF:

**EMPIRE
KISMET CHSL**



TABLE OF CONTENTS:

1. GIST INTRODUCTION	3
2. GOOGLE MAP LOCATION	4
3. CONNECTIVITY OF PLOT	5
4. HIGHLIGHTS OF THE PLOT	6
5. VIEW FROM THE FLATS	7
6. FEASIBILITY OPTIONS	8
7. COMMON AMENITIES	11
8. FEASIBILITY REPORTS:	



GIST OF FEASIBILITY REPORT

26-04-2022

To,

Hon Secretary/Chairman

EMPIRE KISMET CHS

MASTER VINAYAK ROAD, BANDRA WEST,
MUMBAI 50. OPP. OTTERS CLUB.

Subject: Gist on Redevelopment of society by utilising the plot potential and additional area in lieu of TDR and other such FSI as applicable as per DCPR2034.

The Plot of the Society is located in a Prime Location and is an opportunity to create a Landmark project.

The project feasibility of the project has been worked out in detail and handed over to the Society's managing committee.

The feasibility report has been worked out as per the current Rules and Regulations of the MCGM with advantage of road width FSI. The Society's plot is abutting 18 MTR. wide D.P. road so society will get advantage of this road width FSI in the form of permission to purchase additional TDR.

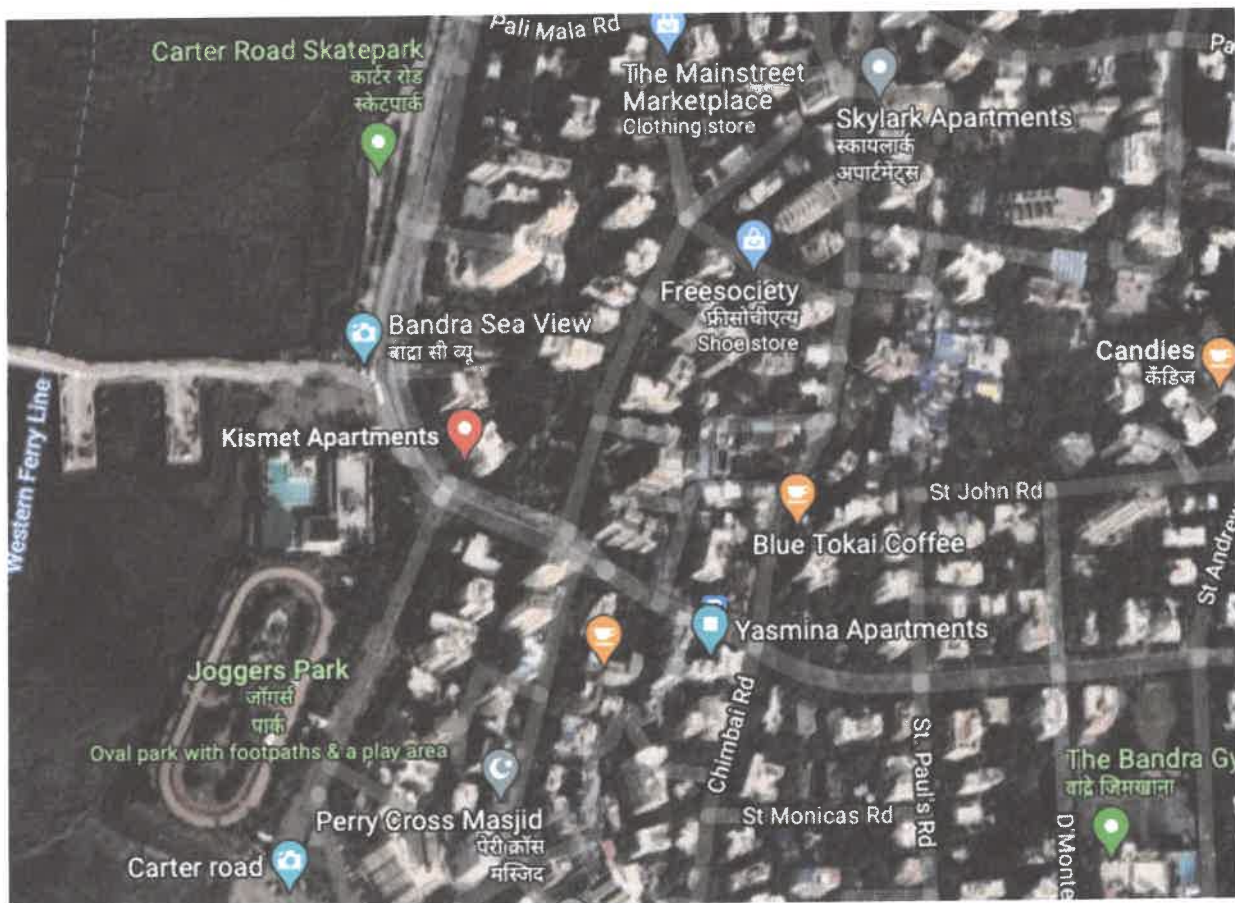
The feasibility report is prepared for the purpose of identifying whether the project is financially and technically viable for redevelopment.



The feasibility report gives an approximation on the advantage and benefits that the existing members may receive due to the redevelopment scheme. Please note that this is not an offer.

The Tenderers participating in the Redevelopment through the Tendering process will be submitting their own offers based on their own workings, assumptions and calculations. The society members shall then take an informed decision on the offer and the selection of an appropriate Tenderer.

Google Map Location of the Plot:

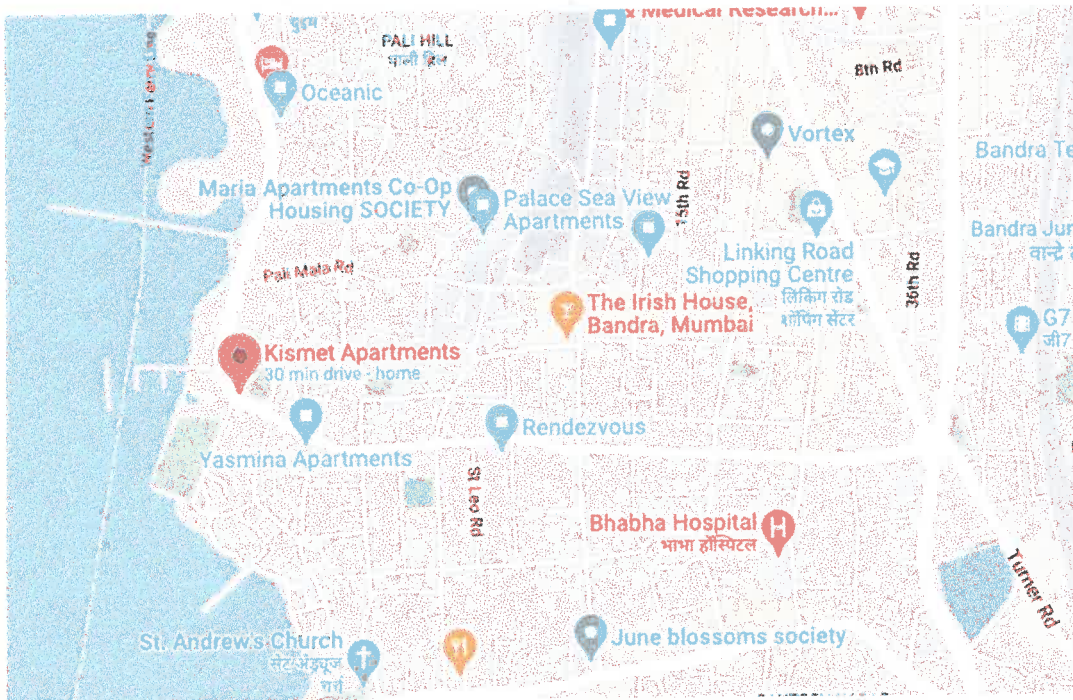


Connectivity of Plot:

The Plot is located within 15 mins distance from BANDRA railway station of Western Railways. The plot is well connected with BEST bus service towards North, South & Central Mumbai. The plot is situated near OTTERS CLUB, JOGGERS PARK & CARTER ROAD PREMENADE. It is located close to the proposed interchange of Coastal Road connecting South & North Mumbai.

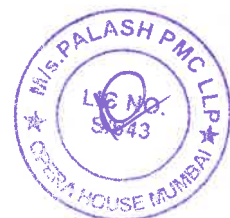
Thus the plot under reference is well connected to different areas and is situated in an ideally residential area.





Highlights of the Location:

The location is well covered with Medical Service Centers such as Clinics and Hospitals of repute. The plot is near recreational facilities such as Clubs, Walking track, etc. There are numerous eateries in the vicinity of the Society located in one of the most prominent locations in the town.



View from Flats:

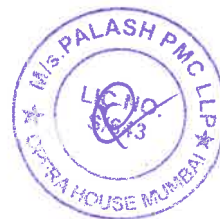
The PROJECT shall receive a premium Sale Rate due to the exclusive uninterrupted view available from the Sale Flats of the Sea Face off Carters Road and the adjoining Garden.



Feasibility Options:

The Feasibility of the proposed project:

The FEASIBILITY Report considers road-setback as per the overlapping of RL Remarks with the physical plot survey being the least Net Plot Area. Additional FSI from setback is considered. The report shows good viability of the project for redevelopment.



The highlights/summary of the feasibility report is as follows:

1. The existing building on the plot is approved and used as a Residential Building. Under DP2034 the plot has been reserved under Residential zone. Hence a residential construction is proposed on the plot.
2. The construction on the plot shall be subject to certain concessions/ approvals assumed to be granted in due course of time, including, CRZ, CFO, 33-7B & Free Fungible benefits, etc.
3. The existing members may receive a monthly rent of Rs. 175/sq.ft. of their existing approved carpet area at the time of vacating for the period of time from their vacating their existing premises till being handed over their new premises. Every year there shall be 10 % increment of rent.
4. The existing members may receive a one time payment of Shifting Charges of Rs. 100,000/- to shift their existing furniture and equipment's to a new location on vacating their existing premises.
5. New buildings will be constructed with beautiful entrances and elegant entrance lobby.



6. The newly constructed buildings will be earthquake resistant and designed to take care the wind load. Hence, shall be more durable against the natural calamities.



THE ABOVE GRAPH SHOWS THE INCREASE IN OFFER IN 50% TO 60% RANGE WITH VARIATION OF 5000 RS/SQFT IN SALES RATE FROM 90,000 RS/SQFT TO 1,00,000 RS/SQFT RANGE. The above shows the range of offers that the developers may give for the proposed redevelopment depending on the sales rate they may assume.

Please note that this is not an offer and the feasibility report gives the approximate benefits that the existing members may receive due to the redevelopment scheme.



COMMON AMENITIES:

1. New buildings will be planned to suit the modern living lifestyle.
2. New buildings will be constructed with modern elevation features to give a beautiful attractive look. The modern look will also result in price appreciation of the property.
3. Latest and modern amenities will be provided in the newly constructed building.
4. Landscapes shall be developed to suit the requirement of all age groups of people, such as, Children Park for the kids, jogging tracks for middle aged persons.
5. Gymnasium, swimming pool, society office and other recreational facility will be provided.





GYMNASIUM





ENTRANCE LOBBY & SOCIETY OFFICE



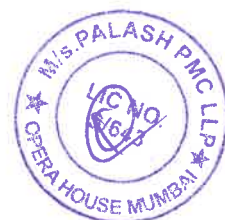
RECREATIONAL AREA
CHILDREN PLAYGROUND

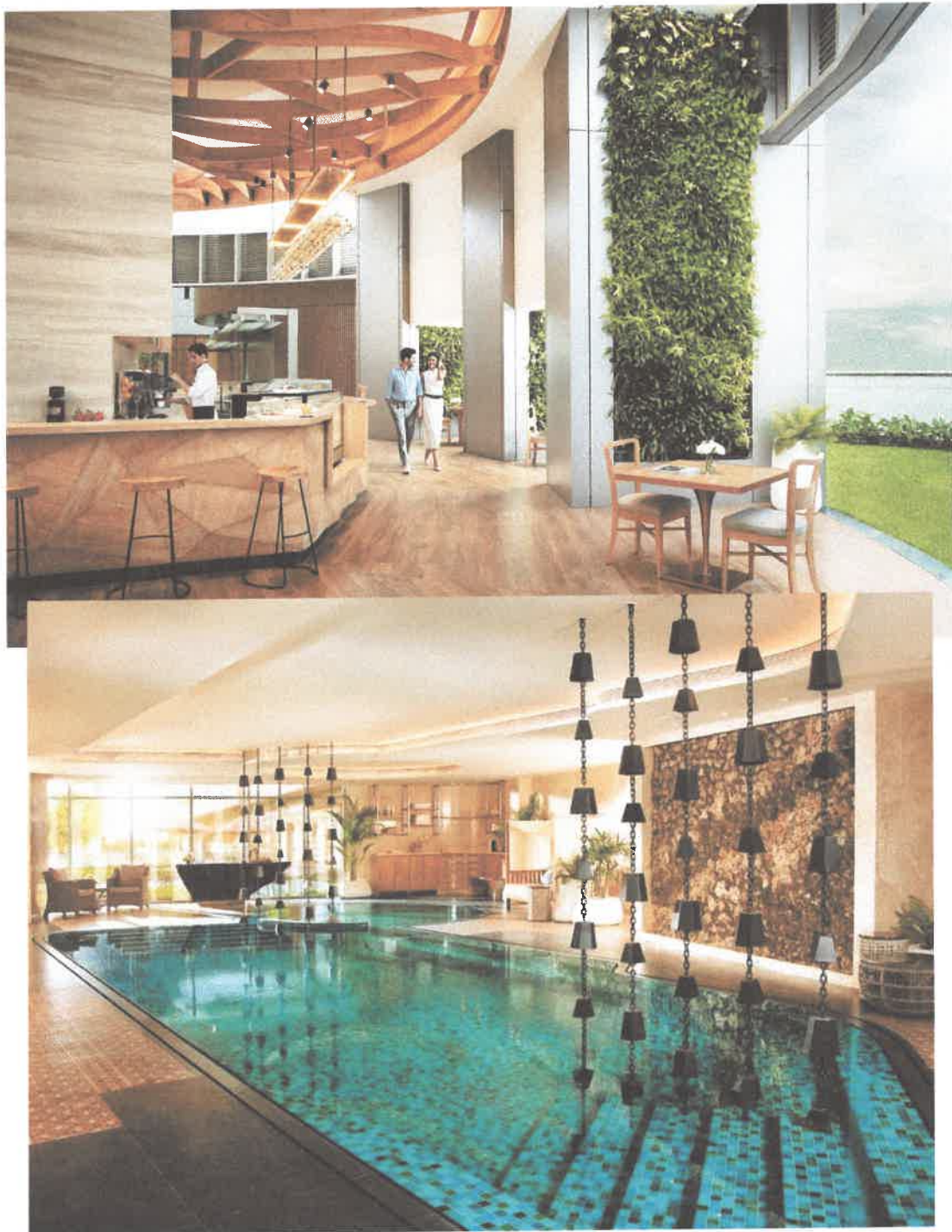


JOGGING TRACK
PERGOLAS/ SITTING AREA



PODIUM GARDEN:





PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V. Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

EMPIRE KISMET CHSL	BANDRA WEST	AS PER DCPR2034: 33(7)(B)	26/04/22
WITH ADDITIONAL SETBACK FSI - ONLY RESIDENTIAL			
RR RATE of LAND 2022-23	282910 x	1 =	282910 Rs/sq.mtr. 695
50% of RR Rate	282910 x	50% =	141455 Rs/sq.mtr.
	141455 /	10.764 =	13141 Rs/sq.ft.
CTS 695, BANDRA-C	R - ZONE	18 MTR WIDE ROAD	H/W - BANDRA C
TDR CHARGES:			
Slum TDR	65% x	282910 =	183892 Rs/sq.ft. 17084
General TDR	40% x	282910 =	113164 Rs/sq.ft. 10513
Ratio of Slum TDR	20% x	17084	
Ratio of General TDR	80% x	10513	
Average Cost of TDR		=	11827 Rs/sq.ft.



PALASH PMC

719, Parekh Market Bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V. Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

CARPET AREA AS PER DETAILS FROM SOCIETY:

EXISTING RERA RESIDENTIAL MEMBERS	=	24 nos.	
	=	15900	16692
TOTAL RESIDENTIAL CARPET AREA	=	MOFA AREA RERA AREA (+5%)	
		(as per MCGM approved plans)	
	502 x	12 =	6024
	823 x	12 =	9876
Independent Garage Parkings	0 x	0 =	0 SQ.FT.
Garage Parkings in Stilt Area	11 x	144 =	1584 SQ.FT.
		(AVERAGE)	

PLOT DETAILS:

BANDRA C - H/W WARD

ROAD OF 18 MTR WIDE.

O.C. RECEIVED IN 1969



PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V. Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

FSI USED AS PER OLD APPROVED PLAN (incl. setback area FSI used in Plans)			
	=	SQ.MTR. 1650.78	SQ.FT. 17769
<u>PLOT AREA DETAILS:</u>			
NET PLOT AREA AS PER OLD APPROVED PLANS	SQ.YARDS 1959.00	SQ.MTR. 1637.96	SQ.FT. 17631.00
P.R. CARD	=	1663.90	17910.22
PRIVATE PLOT SURVEY (IN POSSESSION)	=	1667.00	17943.59
PRIVATE PLOT SURVEY (RL OVERLAP)	=	1529.58	16464.40
NET PLOT AREA CONSIDERED	=	1529.58	16464.00

PLOT AREA DIFFERENCE BETWEEN NET PLOT IN OLD APPROVED PLAN & PHYSICAL PLOT SURVEY

1663.90 - 1529.58 = 134.32
(considering above setback not claimed by society)

1446



PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V.Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

Road width	=	18 MTR.	
TDR	0.90 x	1529.58 =	1376.62 14818.00 sq.ft.
PREMIUM FSI	0.50 x	1529.58 =	764.79 8232.00 sq.ft.
Base FSI	1 x	1529.58 =	1529.58 16464.00 sq.ft.
Total FSI	2.40	=	3670.99 39515.00 sq.ft.
FSI FROM SETBACK OF ROAD	134.32 X	2.00 =	268.64 2892.00 sq.ft.
TOTAL FSI	3670.99 +	268.64 =	3939.63 42406.00 sq.ft.

<u>TDR /PREMIUM BENEFITS:</u>			
PROTECTED FSI	1650.78 -	1530 =	0 0.00 sq.ft.
33 7/B BENEFIT IN TDR	15% X	1530 =	229 2470.00 sq.ft.



OLD APPROVED PLANS & O.C. AVAILABLE TO CLAIM BENEFITS UNDER 33 7B & FREE FUNGIBLE

PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V.Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

<u>FUNGIBLE FSI CALCULATIONS:</u>				
EXISTING B.U. AREA AS PER OLD PLAN	=	1650.78		17769.00 sq.ft.
<u>FREE FUNGIBLE FSI:</u>				
35% Fungible free		1650.78 x	35% =	578
				6219 sq.ft.
<u>FUNGIBLE TO BUY:</u>				
Additional BU FSI		3939.63 -	1650.78 =	2289
				24637 sq.ft.
35% Res. Fungible on Add. FSI		24637 x	35% =	8623
				8623 sq.ft.
TOTAL FUNGIBLE (free+buy)		6219 +	8623 =	14842
				sq.ft.



PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V.Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

Total FSI of project	42406 +	14842 =	57248 sq.ft.
FSI Ratio	57248 /	16464 =	3.477
Total RERA carpet area of project	57248 x	0.92 =	52668 sq.ft.
(Reducing area to remove walls from the Built Up area to get approx. carpet area)			
Total construction area of project	57248 x	1.30 =	74423 sq.ft.
((Increasing FSI BU area to include Staircase, Lift, Lobby, Soc. Office, etc. to get approx. total construction area)			
COMPENSATION TO EXISTING MEMBERS:			
Rent (on existing RERA carpet area)	Avg. Rs/sq.ft./month	(1st yr. + 2nd yr.)	Months from vacaing to repossession
Residential members	190	175+190+210	30



Hardship Compensation Fund	(on existing RERA carpet area)
Residential members	= 7500 Rs/sq.ft.

PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V.Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

<u>CHARGES OF BUILDING PROPOSAL DEPARTMENT</u>			
	Area	Rate	Amount
SCRUTINY FEES	5318.48 x	33 =	175510
AMENDED PLANS	5318.48 x	16 =	85096
I.O.D. DEPOSIT	5318.48 x	10.764 =	57248
DEBRIS DEPOSIT	5318.48 x	21.53 =	114496
STAIRCASE PREMIUM	638.22 x	70728 =	45139560
DEVELOPMENT CHARGE LAND	1650.78 x	14146 =	23351114
DEVELOPMENT CHARGE	3667.70 x	11316.4 =	41505189
LABOUR WELFARE	5318.48 x	275 =	1462583
OPEN SPACE DEFICIENCY	45139560 x	3 =	135418680
LUC,CFO,SWD,HE, ETC		=	45139560
DEVELOPMENT CESS	3668 x	11316.4 =	41505189
INFRASTRUCTURE CHARGES	764.79 x	1375 =	1051586
TOTAL OFFICIAL CHARGES		=	335005811
OUT OF POCKET EXPENSES	335005811 x	15% =	50250872
TOTAL EXPENSES	335005811 +	50250872 =	385256682
TOTAL CONSTRUCTION AREA		=	74423
MCGM BUILDING PROPOSAL CHARGES	385256682 /	74423 =	5177 RS/SQ.FT.



PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V. Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

PROJECT COSTS	Area (sq.ft.)	x	Rate (Rs/sq.ft.) =	Costs (Rs)	Investment (% of Costs)	Investment Amount (Rs.)
Construction with GST	74,423	x	5,900 =	43,90,95,700	33%	14,49,01,581
Parking Podiums	32,298	x	2,714 =	8,76,58,016	33%	2,89,27,145
Planning arch., liasoning arch., rcc, adv., etc.	43,90,95,700	x	7% =	3,07,36,699	33%	1,01,43,111
MCGM plan approval charges	74,423	x	5,177 =	38,52,56,682	50%	19,26,28,341
Govt. Premium FSI	8,232	x	13,141 =	10,81,80,747	100%	10,81,80,747
TDR - Protected FSI - 33/7B benefits	12,348	x	11,827 =	14,60,44,008	100%	14,60,44,008
Fungible FSI premium - residential	8,623	x	13,141 =	11,33,19,070	100%	11,33,19,070
Hardship compensation - Residential	15,900	x	7,500 =	11,92,50,000	100%	11,92,50,000
Rent - Residential members	15,900	x	5,700 =	9,06,30,000	33%	2,99,07,900



PALASH PMC

719, Parekh Market Bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg., 1st Floor, S.V. Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

PROJECT COSTS	Area (sq.ft.)	x	Rate (Rs/sq.ft.)	=	Costs (Rs)	Investment (% of Costs)	Investment Amount (Rs.)
GST on Members Area (ASSUMED)	28,000	x	3,250	=	9,10,00,000	0%	-
Stamp duty and registration of DA, POA	38,79,86,400	x	6%	=	2,32,79,184	100%	2,32,79,184
Shifting charges	24	x	1,00,000	=	24,00,000	100%	24,00,000
Brokerage charges - residential	15,900	x	380	=	60,42,000	50%	30,21,000
Miscellaneous expenses	1,06,721	x	100	=	1,06,72,146	50%	53,36,073
79 A NOC expenses	24	x	30,000	=	7,20,000	100%	7,20,000
PROJECT COST EXCLUDING PROFIT				=	1,65,42,84,252		92,80,58,160
15% Interest Loss for 2 year	30%	x	92,80,58,160	=	27,84,17,448		
Gross profit on Total Cost	35%	x	1,65,42,84,252	=	57,89,99,488		
PROJECT COST				=	2,51,17,01,188		
Sales, Marketing and Brokerage	2%	x	2,51,17,01,188	=	5,02,34,024		
TOTAL PROJECT COST				=	2,56,19,35,212	Investment	56%



PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House, Mumbai-4.
106, Panchvati Bldg, 1st Floor, S.V.Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

Commercial Sale Carpet Area				
SALES RECEIPT FROM COMMERCIAL				
	0	X	0 =	Rs.
Sale Carpet Required	2,56,19,35,212	-	=	2,56,19,35,212
Residential	2561935212	/	90000 =	28466 sq.ft.
<u>Miscellaneous area to society</u>	(assumed)			
Independent Garage Parkings	0%	x	0 =	0 sq.ft.
Garage Parkings in Stilt Area	25%	x	1584 =	396 sq.ft.



PALASH PMC

719, Parekh Market bldg., JSS Road, Opera House ,Mumbai-4.
106,Panchvati Bldg., 1st Floor, S.V.Road, Kandivali West, Mumbai-67.
9821322140/9821715564/palashpmc@gmail.com

SUMMARY			
Total proposed carpet area with fungible FSI	=	52668 sq.ft	
Less Carpet area required for Sale purpose	0 +	28466 =	28466 sq.ft
Less Miscellaneous area required by society	0 +	396 =	396 sq.ft
Balance Carpet area for society with fungible	52668 -	28862 =	23806 sq.ft
Existing Carpet area of residential members	=	16692 sq.ft	
Additional Carpet area for society with Fungible	23806 -	16692 =	7114 sq.ft
% Additional RERA area for Existing Residential Members			43%

AVERAGE SALE RATE FOR RESIDENTIAL	90000	95000	100000
RESIDENTIAL SALE AREA	28466	26968	25619
BALANCE AREA FOR SOCIETY	28466	26968	25619
AREA FOR GARAGES & STILT AREA MEMBERS	396	396	396
NET NEW RERA RESIDENTIAL FOR EXISTING MEMBERS	23806	25304	26653
EXISTING CARPET AREA OF RESIDENTIAL MEMBER	16692	16692	16692
ADDITIONAL RERA CARPET AREA FOR RESIDENTIAL MEMBERS	7114	8612	9961
ADDITIONAL RERA CARPET AREA IN % FOR RESIDENTIAL MEMBERS	43%	52%	60%

