Summary Feasibility Report – SWATANTRA BHAVAN CHSL

1. Basic Fact and details:

Sr. No.	Details	Particulars	Unit	Remarks
1	Plot Address	Forjett St, Kemps Corner, Tardeo, Mumbai, Maharashtra 400007		
2	Current Building Type	Residential		
3	Society Reg. No.	Sr. No. 1440 of year 1956		
4	Property No.	CS 3/653 (pt) of Malabar Cumballa Hill Division		Part of larger plot with CS no. 3/653
5	Plot Area as per PR Card	-		PRC to procure. Subdivision to be done.
6	Plot area as per Total Station survey	5324.03 Sqm		
7	Plot area as per title deeds	9710 Sq. Yd. (8119 Sqm) Area used under SRA Scheme - 2628.15 Sqm (as per PRC) Effective Area: 5400 Sqm Approx. as per Society Effective Area as per PRC less SR Scheme: 8119 -2628.15 = 5490.85 Sqm		
8	Setback as per DP 2034 (Approximate)	146.5	Sqm	
9	Access Road and Width	Vasantrao Naik Marg with a proposed road width of 18.30m as per DP		
10	No. of existing buildings	A wing - 3 Floors B wings - 4 Floors C wings - 5 Floors D wings - 6 Floors		
11	CZMP	Not in CRZ II		
12	NoCAS Height Permissble	Approximate permissible top elevation: 234.53 m		
13	No. of units in existing building	245 Units		
14	Existing Carpet area	11197.06	Sqm	As per internal unit survey
15	Existing Built-up area	13436.47	Sqm	

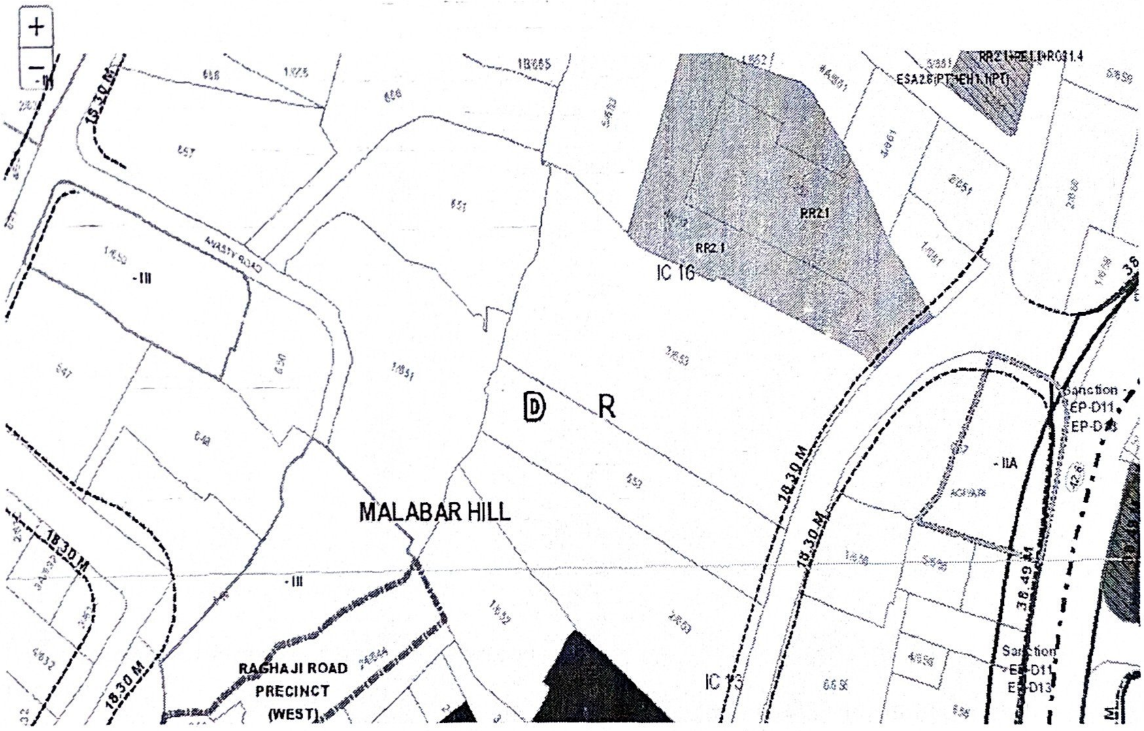
16	Land Ready Reckoner Rate 2025-2026	191100	Rs./ Sqm	
17	Residential RR Rate 2025-2026	387370	Rs./ Sqm	
18	Land Tenure	Society is on leasehold basis		
19	LR/RC	6.02		Can be reduced under 6 by increasing RC as per trend, hence sale Incentive considered at 95% for feasibility purpose.
20	Incentive as per Reg 33(9)	95%		
21	Average Rate of Sale- Current (based on market for older buildings)	50000	Rs./ Sqft	Assumed
22	Average Rate of Sale after Redevelopment (assumed)	75000	Rs./ Sqft	Assumed
23	Construction Area- Building	1.35 times x FSI		Factors Considered
24	Construction Area -Parking	35 sqmt per no. of parking		Factors Considered
25	Cost per sqft of Construction	Rs 5200/Sqft + GST for Superstructure Rs 3500/sqft +GST for staircase & common areas Rs 2800/Sqft + GST for Parking		Cost Considered
26	Built up to RERA Carpet	92%		Factors Considered
27	Built up to MOFA Carpet	87%		Factors Considered
28	Other facts	2 encroachments within the plot		

2. DP Plan

10/4/22, 5:03 PM DP Remarks 2034

Municipal Corporation of Greater Mumbai

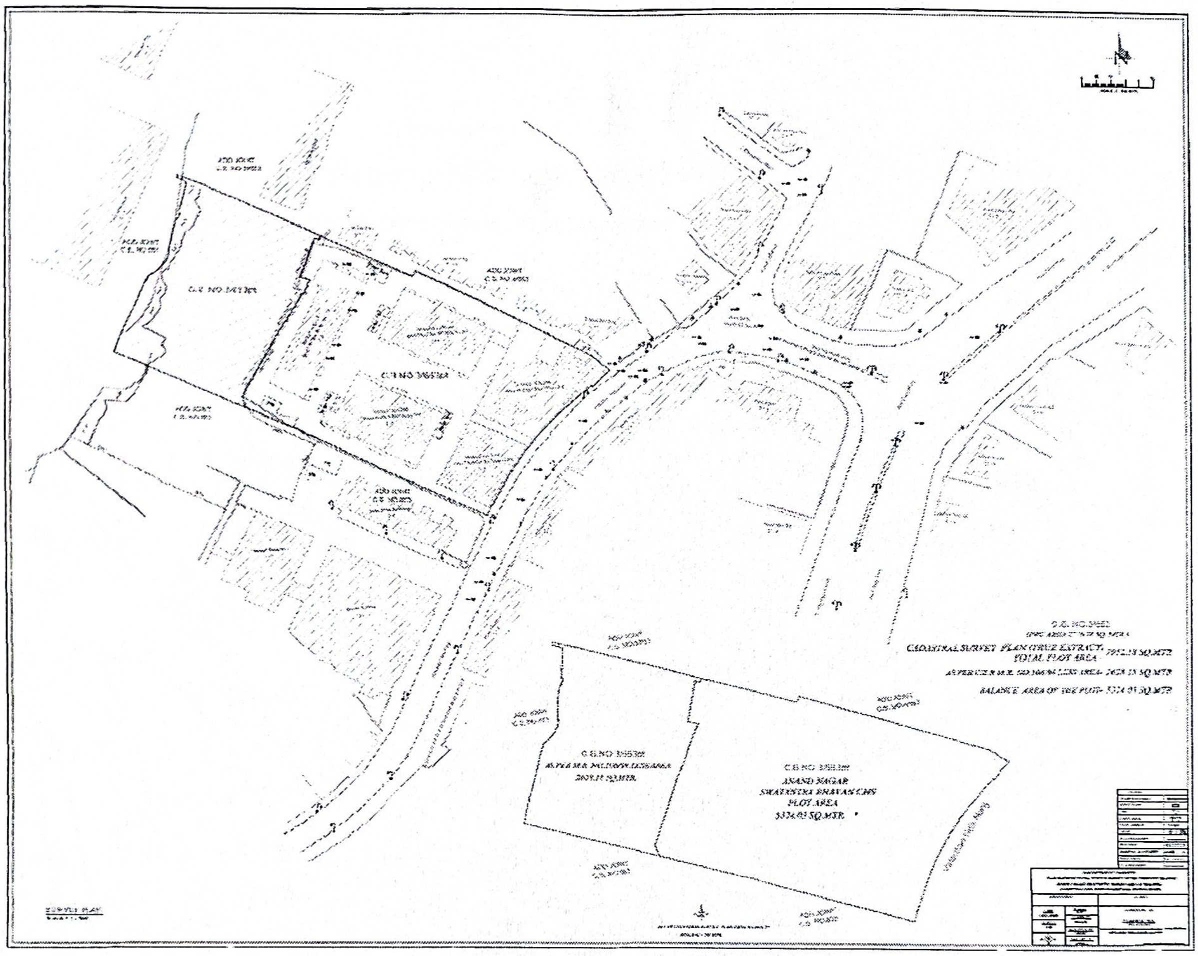
Development Plan Department (DP Remarks 2034)



40m
100ft

https://dpremarks.mcgm.gov.in/dp2034/# 1/1

3. Plot Survey



Plot Area as per Survey 5324.03 Sqmt

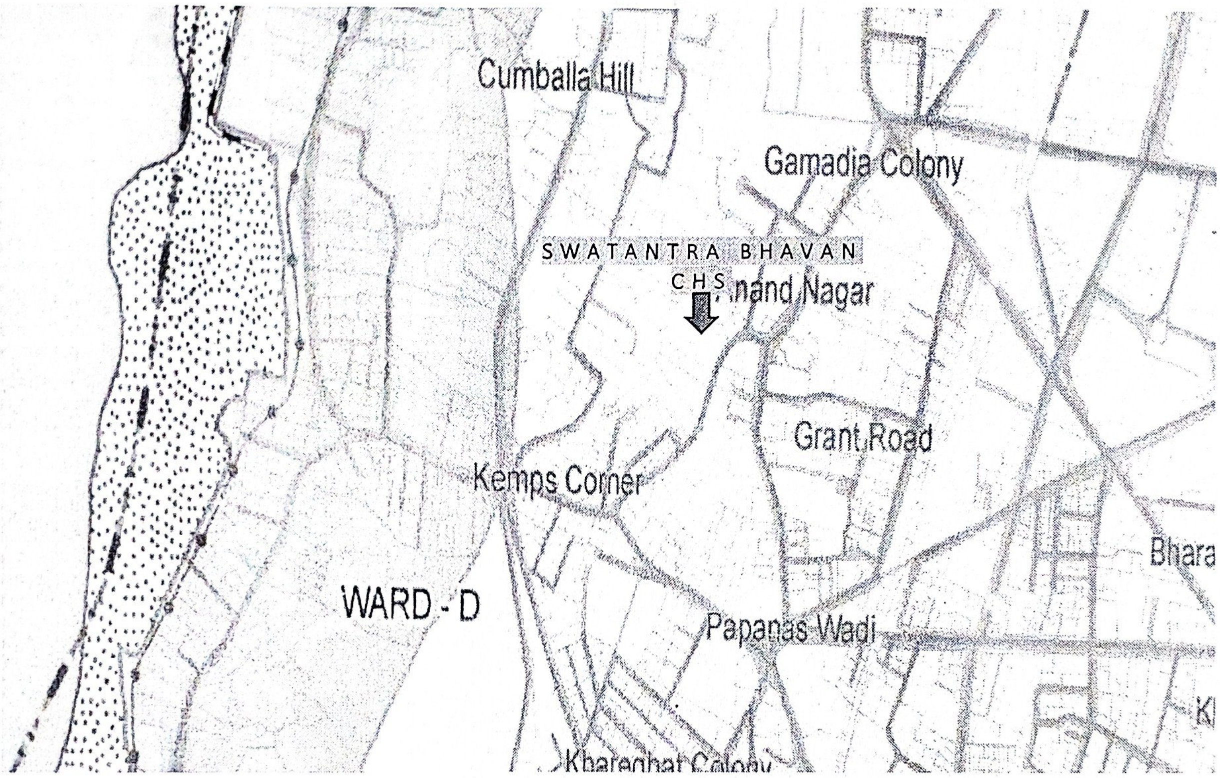
4. AAI (Airport Authority India) height limit -

*Approximate Permissible Top Elevation: **234.53m***

Possible Number of Floors = About 45-50 floors (Subject to FSI available, CFO NOC and other DCPR norms)

Final decision on height consumption depends upon the planning by the Developer, Architect, CFO NOC and approval and approval by Society.

5. CZMP (Coastal Zone Management Plan)

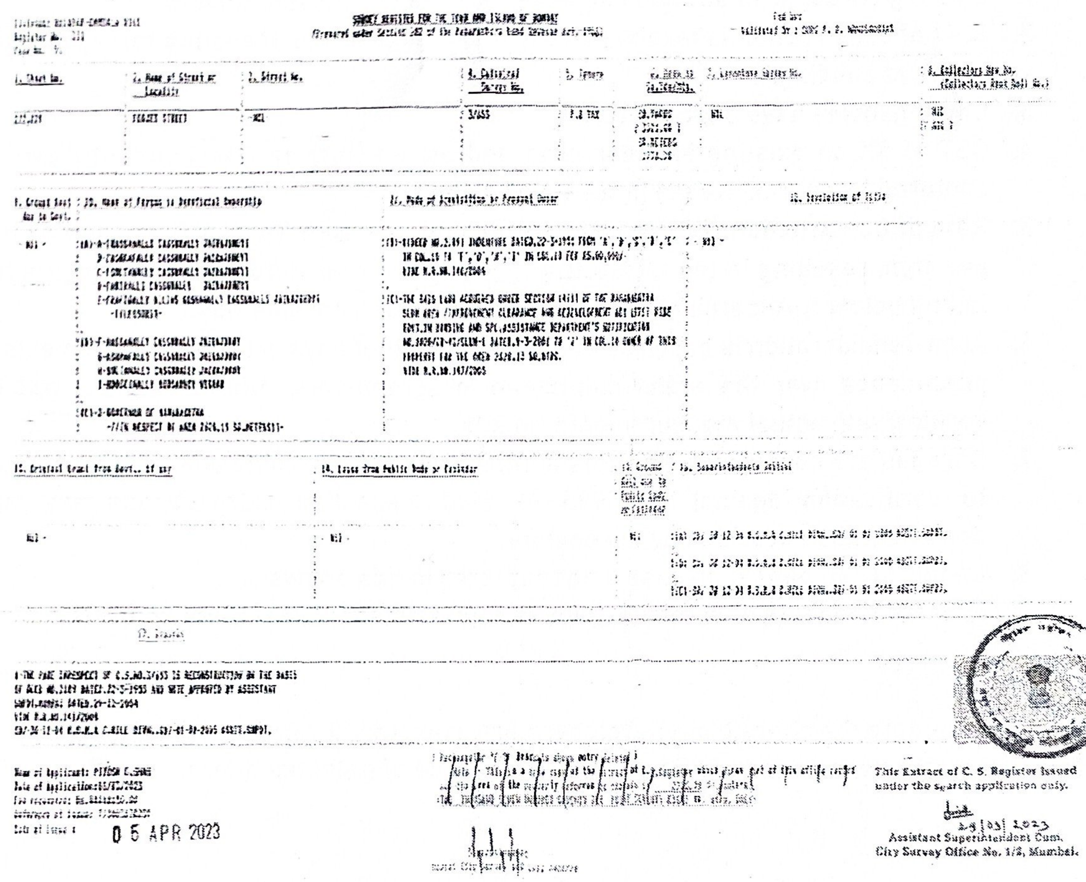


The Subject plot is not affected by CRZ

Naren Kuwadekar
Project Consultants
SINCE 2014

HEADWAY
DEVELOPMENT MANAGEMENT LLP

6. PR Card


3/653

05 APR 2023

This Extract of C. S. Register Issued under the search application only.

29/03/2023
Assistant Superintendent Cum.
City Survey Office No. 1/2, Mumbai.

CS NO. 3/653 OF MALABAR-CAMBALA HILL DIVISION

7. Assumptions while making Feasibility:

1. Existing carpet area occupied by Member is as per measurements.
2. Cost of construction is taken in line with our experience of costing for a proposed 45-50 storeys building.
3. Contingencies have been captured.
4. GST of 5% on existing Member area and Stamp Duty on Development Agreement are captured by approximating first rate of sale.
5. Rate of Construction (RC) is assumed to increase from Rs. 31,500 per sqm to Rs. 40,000 per sqm, resulting in the LR/RC (Land Ready Recknor Rate / Rate of Construction) ratio falling below 6. Accordingly, the incentive has been considered at 95%.
6. Area Consideration is based on the assumption that physical site measurements will take precedence over the areas mentioned in agreements. Approved plans will be cross verified with actual measurements on site.
7. Garages are considered Non-Residential Units for feasibility analysis purposes, subject to verification against the 1995-96 BMC inspection extracts and any supporting documentation provided by the society.
8. Landlord compensation cost is not captured in this analysis.
9. Pro-Rata benefits of common lobby is captured for the feasibility analysis.

Note: Please note the offers from Developers are expected to vary as per assumptions made by Developers. We have provided this analysis as a range of potential offers.

8. Summary Analysis:

Scheme/Regulation of DCPR 2034	Available FSI	Potential Additional Area MOFA (%) on existing area CA	Rent (per sqft existing Carpet Area)	Hardship Compensation (Corpus) (per sqft existing C.A.)
33 (9) *Pro-Rata Lobby area benefits considered	8.07 (Rehabilitation + incentive)	Residential - 60-65% Non-Residential- 35% - 40%	Residential – Rs 200/sqft + 5% increment year on year Non-Residential – Inside Shops Rs.250/sqft + 5% increment year on year Outside Shops Rs. 320/sqft + 5% increment year on year	Rs 4,000/- per Sqft

Note – As per Regulation 33(9) Cluster Development Scheme, residential units with an existing carpet area of less than 35 sq.m. are entitled to a minimum of 35 sq.m. carpet area. Additionally, they are eligible for 15% incremental area and 35% fungible FSI on the total. This results in a minimum entitlement of approximately 54 sq.m. (equivalent to 580 sq.ft.) of MOFA (wall to wall) carpet area.

9. Conclusion & Proposed Project Strategy:

- We conclude that the development is viable for the Society with a Developer appointed redevelopment under Reg 33(9) – Cluster Development Scheme.
- Assumption of sale rate is the key for the financial offer given by the Developer.
- Compensation to be paid to landlord is a major aspect to be addressed and may have a significant impact on the viability.
- This report makes no comment on title
- Title clarity is a must for proceeding for redevelopment
- No Compensation for existing landlord is considered.

It is recommended to move forward with the procedure for redevelopment.

We hope the above report is satisfactory and offers you all the clarity for your redevelopment.

Please feel free to reach out to us for any questions or concerns. We look forward to working with you.

Yours Faithfully,

Jinay H. Dhanki
Managing Partner – Headway DM LLP

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