



Pristine Pavilion- Phase 3

Existing Rating: Chennai 5 Star

September 2016



Project Profile

Type of project	Residential
Location of project	GST Road, Mahindra City, Chennai
Type of development	Bought Out
Land area	1.83 acres
Total saleable area	1,83,000 sq. ft.
No of villas/blocks	2 blocks
No of units	177
Unit configuration	2 BHK (1272 sq. ft. - 1298 sq. ft.), 3 BHK (898 sq. ft. - 979 sq. ft.).
No of floors	Block 1- B+S+13 Floors , Block 2- B+S+ 14 Floors

Ratings

Location: It is situated at the exit gate of Phase I of Mahindra World City, which is strategically located just outside Chennai, the capital of Tamil Nadu. Located in an industrial development hub, it is well-connected by road and rail. A railway station (Paranur) on-site provides easy access to safe and cost effective rail transport including the suburban commuter services. The project is 35 kilometres (km) from Chennai International airport and 55 km from Chennai city centre. Several educational institutes (Mahindra World School), industrial hubs (Oragadam, Sriperumbudur) and hospitals (SRM hospital and Chengalpet Government hospital) are located along this corridor.

For the location map, please refer to <http://www.pristinepavilion.com/location.html>

Pricing Table

Loading on carpet area	33%
Loading on built-up area	22%
Base price	Rs 3.5 - 5.06 million (Super built up)*- furnished apartments
Stamp duty	2% of the construction value & 7% of the UDS value
Registration charge	1% of the agreement value
Service tax	4.5% of the agreement value
One-time maintenance charge	Rs 3 per sq ft per month for a period of 1 year

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

Sponsor Profile

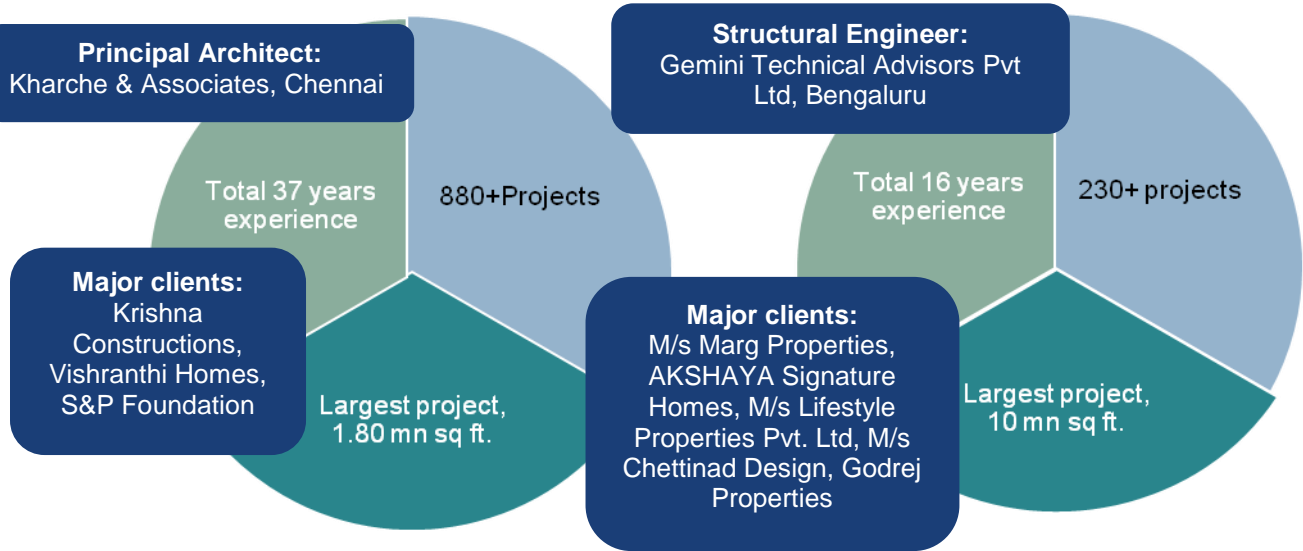
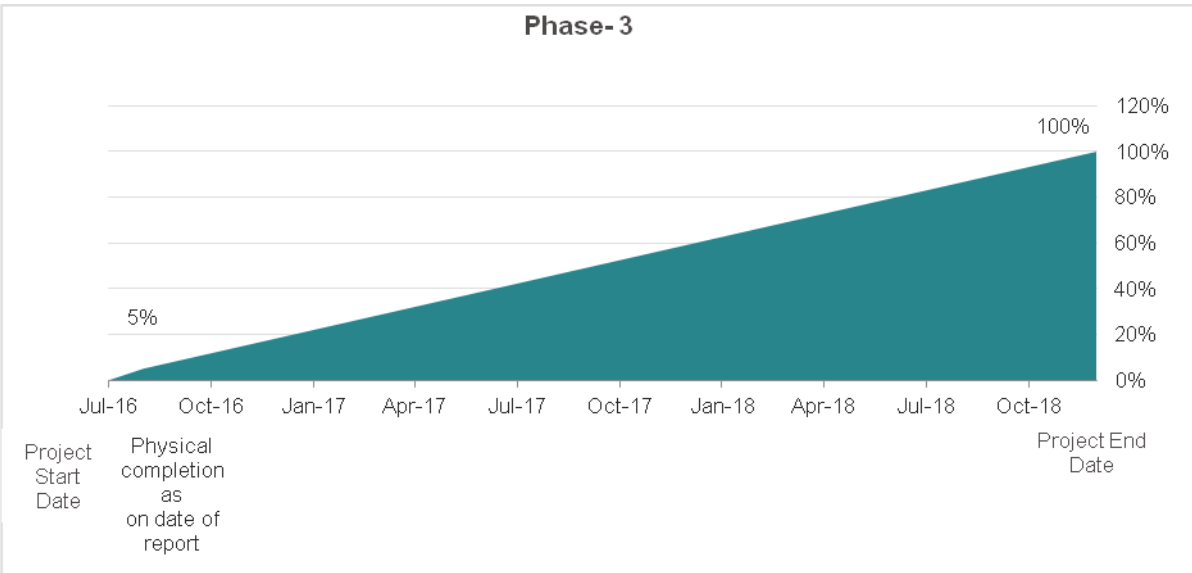
Name of the project	Pristine Pavilion (Phase 3)
Name & address of the company developing the project	DRA Aadithya Projects Pvt Ltd 1st floor, Khivraj Complex II, No: 480, Anna Salai, Nandanam, Chennai - 600 035
Name of the developer group	DRA Group
Managing director	Mr Ranjeeth Rathod
Developer website	http://www.drahomes.in/
Project website	http://www.pristinepavilion.com/home.html
Track record in years	10

Project Rating Drivers

Project construction quality and amenities

Construction quality:

The structural quality of the project is backed by the sound track records of the architect (Kharche & Associates, Chennai), structural consultants (Gemini Technical Advisors Pvt Ltd, Bengaluru), civil contractors (Power Builders, Chennai). The project has been designed in conformance with the seismic zone requirements.



Quality measures	
On-site testing laboratory	✓
External testing	✓
Soil test report	✓
Designed as per seismic zone III requirements	✓

Amenities: Major amenities in the project include net cricket with bowling machine, 24/7 security with intercom system, convenience stores, gymnasium, swimming pool, yoga room, children's play area, driver's and servant's restroom.

Legal quality

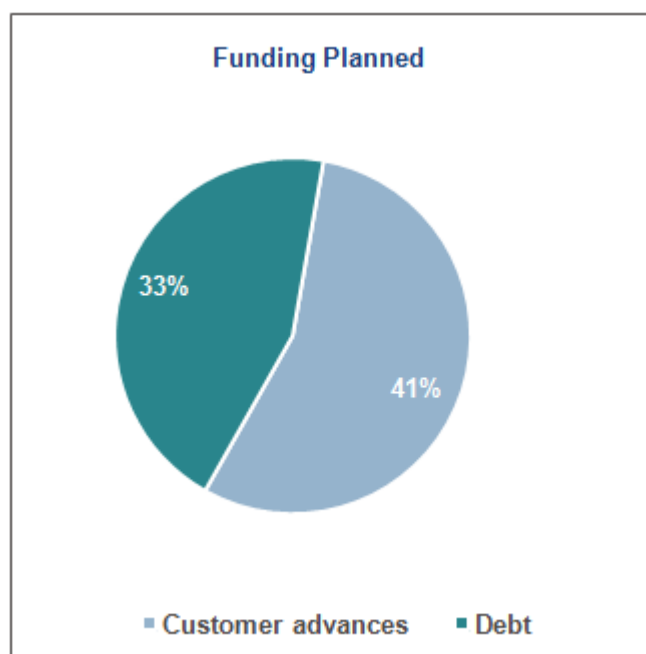
The legal quality of the project is sound, backed by a clear and marketable land title as verified by Rank Associates, Chennai, and receipt of most of the pre-construction approvals. Developer has applied for pollution control board approval from the authorities.

Checklist of clauses included in construction and sales 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

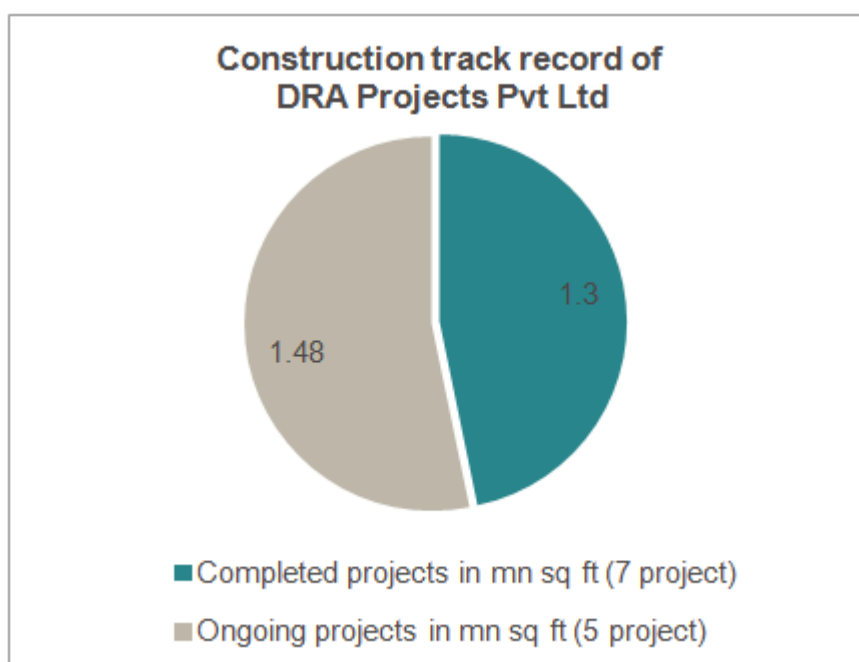
The financial quality of the project is good, backed by promoters support and sanctioned bank lines. The project construction cost will be funded by customer advances and from sanctioned bank lines. Developer has sanctioned loan of Rs 24 crores from JM Financial Credit Solutions for funding the construction cost of the project.



Project sponsor quality

The project sponsor quality is good driven by the developmental track record of Dinesh Ranka & Associates (DRA) group in the Bengaluru and Chennai real estate markets. Associated with the real estate sector since 1981, Mr Dinesh Ranka started the DRA group in 1997 in Bengaluru.

The group started its Chennai operations (DRA Aadithya Projects Pvt Ltd) in 2006, which is managed by Mr Ranjeeth Rathod (Managing Director). The group also has presence in Goa, and Mysore (Karnataka).



Project Photographs (as of August 2016)



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