



**FEASIBILITY REPORT FOR
REDEVELOPMENT OF**

**GORAI ANAND VIKAS CO-OPERATIVE HOUSING SOCIETY LIMITED.,
(REG NO. BOM/BB/HSG. (TC)/9356 OF 1996-97 DATED 31-07-1996)**

ADDRESS:

**PLOT NO. 116, RSC-37, GORAI - 2,
BORIVALI (WEST), MUMBAI - 400092**

FEASIBILITY REPORT (As per DCPR 2034)



PRISM CONSORTIUM.

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FEASIBILITY REPORT AS PER DCPR 2034 OF
"THE GORAI ANAND VIKAS CO-OPERATIVE HOUSING SOCIETY LIMITED."

Friday, 07th June 2024

To,
The Hon. Chairman / Secretary,
Gorai Anand Vikas CHSL.,
Plot No. 116, RSC-37,
Gorai - 2, Borivali (West),
Mumbai - 400092.

SUB: FEASIBILITY REPORT AS PER DP 2034 & DCPR 2034 OF "THE GORAI ANAND VIKAS CO-OPERATIVE HOUSING SOCIETY LIMITED."

Respected Sir / Madam,

AN INTRODUCTION TO THE PURPOSE OF FEASIBILITY REPORT

The construction industry generally deals with the various types of construction sectors viz Real Estate & Infrastructure. Further the Real Estate Sector is again segmented into Residential, Industrial, Corporate, and Commercial, with various kinds of Ownerships, each having different DC Regulations. To manage such kind of unique projects requires expertise with organizations and a thorough body of knowledge.

The purpose of this "REPORT" is to provide the analysis or breakdown of proposed redevelopment project of society's land and building considering the options available under applicable DCR's under the prevailing DP 2034.

With reference to above subject, the Feasibility Report for the proposed redevelopment of the Society's plot has been worked out on the basis of available data, provided by the society, procured data, prevailing market conditions, Pre and Post Pandemic Conditions and prevailing Development Plan 2034 (DP 2034) & Development Control & Promotion Regulations 2034 (DCPR 2034) of M.C.G.M. There may be variations in the figures of end result, if there is any change in D.C. Rule and policy of M.C.G.M.

You are requested to keep one Meeting of the Society to explain this Report. We shall jointly discuss the same with all the Members in the Society Office, for their suggestion /objection. All such suggestions/ objections shall be clarified, and Final Feasibility Report shall be submitted to the Society only after clarifying all the doubts, suggestions, objections (if any) of Members. Also note that this feasibility report is based on the documents provided by the Society.

We thank you for appointing us as a PMC for the Redevelopment of your Society. As per the scope of our work, we are submitting herewith the Feasibility Report.

Thanking you,
For Prism Consortium.


(Nikhil Mahajan - Partner)



1) PREAMBLE:

The existing structural condition of “THE GORAI ANAND VIKAS CO-OPERATIVE HOUSING SOCIETY LIMITED,” RCC Frame of the Building Staircase and Plasters, waterproofing of the terrace and walls, steel reinforcement in the columns and beams, over all condition of the buildings is quite old and demanding frequent repairs and maintenance. The Structural Audit Report may suggest huge repair and restoration costs in respect of the entire building.

We Have Referred the Following Documents While Preparing the Interim Feasibility Report.

- Property Card
- Copy of M.C.G.M Plans.
- Details of Existing Flat Members, Their Flat Nos., and Existing Carpet Area as per the Old Approved Plan provided by the society.

Findings from Documents Provided By and Obtained For “The Gorai Anand Vikas Co-Operative Housing Society Ltd.”

The DP Remarks (2034) Show the Following:

- Ward: N.A.
- Plot. No: 116.
- Survey No: 189 (pt)
- Village -Gorai-2,
- Taluka – Borivali West

2) PHYSICAL SITE SITUATION:

2.1) The Society i.e., “THE GORAI ANAND VIKAS CO-OPERATIVE HOUSING SOCIETY LTD.” situated on part of land bearing Plot No. 116 in the Revenue Village – Gorai-2 situated at Plot No. 116, RSC-37, Gorai - 2, Borivali (West), Mumbai - 400092. The society has been registered under the main category of “Housing Society” with the Registration Number: (REG NO. BOM/BB/HSG. (TC)/9356 OF 1996-97 DATED 31-07-1996)



2.2) The plot area as per the Indenture of Lease (HIG – Society Plot) is 625.00.Sq. Mtrs. The plot area as per the Property Card is 625.00.Sq. Mtrs. And the plot area as per the Last Approved Plans is 625.00 Sq. Mtrs.

2.3) “THE GORAI ANAND VIKAS CHS LTD.” is having Building consisting of 28 Residential Unit and 06 Commercial/ Shop Unit all having a total of 34 Units admeasuring 12856.36. Sq. Ft.

2.4) **GEOGRAPHY:** The plot is on a plane level. There are no contours and major nalas adjacent or affecting the plot.

3) **STRATEGIC LOCATION:** Our Society’s Building “THE GORAI ANAND VIKAS CHS LTD.” is situated in a very prime locality and which is easily accessible from most prime area in Borivali & highly Residential zone in Western Suburbs. The Plot is around 05 Kilo Meters away from Highway and Borivali Station is around 04Kilo Meters away from the Society Building.

The surroundings around the site have facilities like Daily Needs, Market, Vegetable Market, Readymade & Designers Fashion & Jewelry Boutiques, Family restaurants, Departmental Stores, Multiple Schools and Colleges, Hospitals etc.,

4) **TRANSPORTATION:**

Railway Station: Connectivity to Western Line, Western Line through **Borivali Station** & Outstation Trains from Borivali Terminus and Borivali Station is easily accessible. Shimpoli Metro Station is approximately 05 Kilo Meters away for an easy connectivity to **Dahisar/ Bhayandar & Andheri West**.

Airports: The Domestic Airport is and the International Airport is within 15 - 20 km from the Society.

Road Ways: Auto rickshaws, Taxis, BEST Buses are the public modes of transport available in around to Society.



4) EXISTING STRUCTURES & MEMBERS FLAT'S CARPET AREA:

SR.NO	NO OF MEMBERS	GORAI ANAND VIKAS CHSL	EXISTING MOFA CARPET AREA INCLUDING BALCONY
	28+6 MEMBERS	RESIDENTIAL FLATS	MOFA (SQ.FT.)
01	01	MR. MOHMED YUSUF J. TAJANI. (SHOPS)	142.89
02	02	MR. VASANTI M. GAWALI. (SHOPS)	167.03
03	03	MR. SHASHIKANT M. RAYCHADA. (SHOPS)	37.68
04	04	MR. NAME YET TO BE CONFIRMED. (SHOPS)	37.68
05	05	MR. RAKESH S. SINGH. (SHOPS)	167.03
06	06	MR. SANTOSH YADAV. (SHOPS) (6) MRS. UMABEN PUDTA	142.89
GROUND FLOOR EXISTING AREA			695.20
01	01	MR. SURESH S. UNDRE.	390.30
02	02	MR. DHANSUKHLAL RATHOD.	390.30
03	03	MR. SIDDHESH A. SHINDE.	478.35
04	04	MR. RAJESH ARUN. SHINDE.	478.35
1ST FLOOR EXISTING AREA			1737.31
05	01	MRS. MANJU S. BHARDWAJ.	390.30
06	02	MR. VIJAY S. PARAB.	390.30
07	03	MR. BHAVIK JITENDRA SHAH.	478.35
08	04	MRS. DAKSHA N. SOLANKI.	478.35
2ND FLOOR EXISTING AREA			1737.31
09	01	MR. NARENDRA M. RAWAL.	390.30
10	02	MR. ARVIND P. JADHAV.	390.30
11	03	MR. JAYKUMAR. PEDNEKAR.	478.35
12	04	MRS. SWAPNALI. KELSHIKHAR.	478.35
3RD FLOOR EXISTING AREA			1737.31
13	01	MRS. MEGHA YATIN PATIL.	390.30
14	02	MRS. JANHVI JAYWANT GHONE.	390.30
15	03	MRS. URMILA L. SAWANT.	478.35
16	04	MRS. HEMA S. SALVI.	478.35
4TH FLOOR EXISTING AREA			1737.31
17	01	MR. MARUTI G. HANKARE.	390.30
18	02	MRS. PRITIKSHA U SAWANT.	390.30
19	03	MR. SAMEER R. SURTE.	478.35
20	04	MR. BHARAT K. SHAH.	478.35
5TH FLOOR EXISTING AREA			1737.31
21	01	MR. SANJAY S. UNDRE.	390.30
22	02	MR. PRAMOD H. YADAV.	390.30
23	03	MRS. LATIKA NARAYAN.	478.35
24	04	MR. MURJI NARANBHAI DUBRIA.	478.35



		6TH FLOOR EXISTING AREA	1737.31
25	01	MR. LAXMAN A. PATIL.	390.30
26	02	MR. VASANT S. KHAIRNAR.	390.30
27	03	MR. DINESH BIKAJI DICHWALKAR.	478.35
28	04	MR. SHRADDHA DINESH DICHWALKAR	478.35
		* 7TH FLOOR EXISTING AREA	1737.31
29	TOTAL CARPET AREA OF COMMERCIAL MEMBERS (6 MEMBERS)		695.20
30	TOTAL CARPET AREA OF RESIDENTIAL MEMBERS (28 MEMBERS)		12161.16
31	TOTAL CARPET AREA OF R +C MEMBERS (28+ 6 = 34 MEMBERS)		12856.36

5) FINANCIAL PROJECT ANALYSIS OF THE PROJECT

(REFER ANNEXURE A)

PROPOSED REPORT OF GORAI ANAND VIKAS CHSL, PLOT NO 116, RSC-37, GORAI-2, BORIVALI WEST, MUMBAI-400092.				
A	AREA DETAILS		AREA	
SR. NO.	PARTICULARS		SQ. MT	SQ. FT
1	PLOT AREA AS PER LEASE/LAYOUT/POSSESSION		625.00	6727.50
2	PLOT AREA AS PER LEASE		625.00	6727.50
3	PLOT AREA OF TITBIT		0.00	0.00
4	ROAD WIDTH		18.30	0.00
5	EXISTING CARPET AREA OF RESIDENTIAL UNITS		1129.80	12161.16
6	EXISTING CARPET AREA OF COMMERCIAL UNITS		64.59	695.20
7	TOTAL EXISTING CARPET AREA		1194.39	12856.36
8	TOTAL EXISTING BUA AS PER SANCTIONED PLAN		1248.41	13437.89
9	NO. OF RESIDENTIAL UNITS		28.00	28.00
10	NO. OF COMMERCIAL UNITS		5.00	5.00
11	BUILDING CATEGORY		HIG	HIG
12	OPTION FOR DEVELOPMENT SHARING/ PREMIUM		PREMIUM	PREMIUM



B	PARTICULARS OF LAND & PROJECTS			
1	READY RECKNOR RATE AS PER 2024 - 25 & VARY ACCORDINGLY (83 LAND 63A)		57140.00	
2	CONSTRUCTION RATE (2024-25)		30250.00	2810.29
3	RATIO		1.89	1.89
4	PREMIUM TO MHADA IN %		80.00	80.00
C	BUILT UP AREA CALCULATIONS			
1	PLOT AREA		625.00	6727.50
2	PERMISSIBLE F.S.I.		3.00	3.00
3	TOTAL PERMISSIBLE BUA		1875.00	20182.50
4	NO OF TENAMENTS.		28.00	28.00
5	PRORATA 49 SMT/TENANT	1372.00	49.00	527.44
6	TOTAL B.U.A. PERMISSIBLE		3247.00	34950.71
9	TOTAL PERMISSIBLE BUA		3247.00	34950.71
10	ADDITIONAL 35 % FUNGIBLE		1136.45	12232.75
11	TOTAL PERMISSIBLE BUA INCLUDING FUNGIBLE		4383.45	47183.46
13	BALANCE AREA UNDER PREMIUM		1998.59	21512.82
14	TOTAL FSI PERMISSIBLE INCLUDING FUNGIBLE		7.01	7.01
D	AREA BIFURCATIONS			
1	TOTAL PERMISSIBLE AREA		3247.00	34950.71
2	EXISTING MEMBERS PROPOSED MOFA AREA		1612.42	17356.09



3	TOTAL REHAB MOFA CARPET AREA		1612.42	17356.09
4	TOTAL REHAB BUILT AREA - 15% LOADING		1854.28	19959.50
5	BALANCE BUILT UP AREA FOR DEVELOPERS		1392.72	14991.20
E	FUNGIBLE AREA BIFURCATION			
1	TOTAL PERMISSIBLE FUNGIBLE BUA RESIDENTIAL.	0.00	1136.45	12232.75
2	TOTAL FUNGIBLE TO REHAB	0.00	436.94	4703.26
3	TOTAL FUNGIBLE TO DEVELOPER	0.00	699.51	7529.49
F	BIFURCATION OF BUILT UP AREA BETWEEN DEVELOPER, MHADA & MEMBER			
1	TOTAL AREA FOR DEVELOPER INCLUDING FUNGIBLE		2529.17	27223.95
2	TOTAL FOR REHAB RESIDENTIAL INCLUDING FUNGIBLE		1854.28	19959.50
3	TOTAL AREA INCLUDING FUNGIBLE		4383.45	47183.46
	COST CALCULATIONS			
G	MHADA PAYMENTS			
			IN CR	PEAK FIN.
1	PREMIUM/ INFRASTRUCTURE CHARGES 7% OF R.R.		0.80	0.80
2	SCRUTINY FEES & DEBRIS REMOVAL		0.02	0.02
3	LAYOUT APPROVAL FEES+WATER DEPOSIT		0.01	0.01
4	PREMIUM CHARGES FOR RESIDENTIAL AREA- 80%		9.14	9.14
5	PREMIUM CHARGES FOR COMMERCIAL AREA		0.00	0.00
6	SCRUTINY FEES		0.02	0.02



7	IOD DEPOSIT (10.764/SQMT)		0.02	0.02
8	DEBRIS DEPOSIT		0.05	0.05
9	STAIRCASE PREMIUM (25% OF 25% i.e., 6.25 %)- 25% OF BUA		0.31	0.16
10	DEVELOPMENT CHARGES LAND COMP. 1%		0.04	0.04
11	DEVELOPMENT CHARGES BLDG. COMP. 4%- RESIDENTIAL		0.98	0.98
12	DEVELOPMENT CHARGES BLDG COMP. 8%- COMMERCIAL		0.05	0.00
13	LABOUR WELFARE CASES -1% OF CONST COST OF BUA		0.12	0.12
14	FUNGIBLE PREMIUM 50% R.R.(RESIDENTIAL)		2.00	0.00
15	FUNGIBLE PREMIUM 60% R.R.(COMMERCIAL)		0.00	0.00
16	PREMIUM FOR OPEN SPACE DEFICIENCY (6.25%)		1.57	0.78
17	C. C. COMPLIANCES		0.50	0.50
18	WATER CHARGES		0.10	0.10
19	MHADA AREA PAYMENT IF ANY		0.00	0.00
19	LUC PAYMENT FOR 3 YEARS (50% OF 2.37 i.e., 0.1185)		0.59	0.20
20	TOTAL MHADA PAYMENTS		16.31	12.93
I	PROJECT PAYMENTS			
1	AVG. CONSTRUCTION COST @ RS 2850/SFT -25% LOADING ON BUA	5479.31	16.81	0.00
2	AVG. CONSTRUCTION COST @ RS 1500/SFT FOR BASEMENT, PODIUM AREA OR PARKING TOWER	1300.00	2.10	0.00
3	CONSULTANT COST FOR DEVELOPER (DESIGN,ARCHITECT,LIASONING,MEP, MOEF, RCC, LEGAL, C.A. ETC)		0.57	0.19



4	PREOPERATIVE EXPENSES FOR SOCIETY		0.51	0.17
5	STAMP DUTY, REGISTRATION CHARGES		0.50	0.50
6	MISCELLANEOUS CHARGES		1.25	0.63
7	SPECIAL PERMISSION IF REQUIRED		0.00	0.00
8	ADMINISTRATION & MARKETING CHARGES		0.10	0.03
9	BANK GUARENTEE	0.00	0.00	0.00
10	4% BROKERAGE ON SALE AREA INCLUDING MARKETING COST		0.00	0.00
11	TOTAL PROJECT PAYMENTS		21.84	1.52
J	TENANTS PAYMENT			
1	AVG TRANSIT COST @RS.60/SFT&RS 200/SFT PER TENT. FOR 32 MONTHS INCLUDING 2 YEARS BROKERAGE		2.91	0.97
2	CORPUS FUND @ RS. 800/SFT		0.64	0.00
3	RELOCATION COST- 20000/MEMBER		0.07	0.07
4	GST ON MEMBERS PROPOSED AREA @ RS 12500/SFT		1.08	0.00
5	GST ON CONSULTANT COST- 18%		0.19	0.10
6	GST ON CONSTRUCTION COST- 18%		3.40	0.00
7	TOTAL TENEMENT PAYMENTS		8.30	1.13
L	INTEREST FACTOR @15% FOR 2 YEARS		4.67	15.58
M	GRAND TOTAL		51.13	



N	RECOVERY OF DEVELOPERS			
1	CARPET AREA FOR SALE - AS PER MOFA		24091.99	
2	CARPET AREA FOR SALE AS PER RERA		24814.75	
3	COMMERCIAL AREA @ RS 28000	28000.00	2000.00	5.60
4	RESIDENTIAL AREA @ RS 23500	23500.00	22814.75	53.61
5	NO OF SALE FLATS PROPOSED OF 550 SFT OF CARPET		43.80	
6	CARPET RATE CONSIDERED		23500.00	
8	MISC, CAR PARKING, FLOOR RISE		1.31	1.31
0	TOTAL			60.53
P	TENTATIVE NET PROFIT		9.40	
	<p>NOTE: The above feasibility report is subject to ready reckoner rate of 2024-2025 and prorata considered is 49.00. Sq. Mt./Member. Also, it is as per the old policy of MHADA where incentive FSI is transferable for sale. The profit mentioned in the report is very minimal compared to the investment of project. The developer may reduce the Corpus Fund to achieve more profit or to make the project feasible.</p> <p><u>Please Note: There are 05 shop / commercial unit considered in the Feasibility Report as per the Last Approved Plan.</u></p>			

NOTE: -

- 1) This Feasibility Report is based on the documents provided by society.
- 2) The Feasibility Report is prepared under the D.C. Regulation of 33 (5) of DCPR 2034.
- 3) We have considered the area of society is having 625.00. Sq. Mt. Building consisting of 28 Residential Unit and 06 Commercial/ Shop Unit all having a total of 34 Units admeasuring 12856.36. Sq. Ft.



6) ASSUMPTIONS: -

- 1 We have considered the area of society is having 625.00. Sq. Mt. Building consisting of 28 Residential Unit and 06 Commercial/ Shop Unit all having a total of 34 Units admeasuring 12856.36 Sq. Ft. from the last approved plan for the calculation of the Feasibility Report.
- 2 The plot area as per MHADA agreement of lease (HIG - Society Plot) is 625.00 Sq. Mtrs. The plot area as per the Property Card is 625.00. Sq. Mtrs. and the plot area as per the Last Approved Plans is 625.00. Sq. Mtrs.
- 3 Area calculations are made in accordance with the last approved MCGM Plans & the areas mentioned in the Feasibility Report are as per MOFA Carpet.
- 4 We have considered the Land Rate of 57140/- as per the Ready Reckoner as on 2024-2025 for the Calculation of Premium, Fungible FSI, and Deficiency Calculations.
- 5 We have considered the Project Period of 32 Months from the Date of Vacation.
- 6 We have considered Monthly Payment of Rent for Every year starting at the time of vacation till the time of completion of the building.

PENDING COMPLIANCES: We have assumed that the Society has to complete the Compliances, if any before vacation.

7) BENEFITS TO THE SOCIETY THROUGH REDEVELOPMENT:

- Better New Planned Houses/Building /Layout of Plot.
- Extra carpet area as per reg 33 (5) is of 35% as per the Development Option.
- Residential Rent - Average Rs. 60 / Sq.Ft .
- Commercial / Shop Rent - Average Rs. 200 / Sq. Ft.
- Clear Height of Flats shall be min 2.90 Mtrs which will be the precondition of the Tender document.
- Amenities like Society office /Fitness Center, Swimming Pool, etc.
- Corpus Fund: Rs. 800 per Sq. ft. as per development options.
- Systematic Parking.
- Enhancement of Sustainable environment by providing Rainwater Harvesting Systems and Solar Lighting and Heating.



Enhancement of Security Measures Completion and updating of any Pending Compliances (if any).

IN ORDER TO IMPLEMENT THE REDEVELOPMENT PROJECT, THE FOLLOWING SEQUENCE OF OPERATIONS HAS TO BE FOLLOWED:

- Preparation of Draft Tender Documents / Request For Proposal (RFP), discussing with the society committee and finalizing Draft Tender / RFP after approval of the General Body.
- Inviting the Tenders / Request for Proposal (RFP) (Technical and Financial) from various Builders/ Developers by Public Notice, doing the Technical Evaluation, Preparing Comparison Statement, and Short Listing of Qualified Prospective Developers.
- Conducting joint meetings with the shortlisted Builders/developers along with the committee members / General Body and assisting the members in finalizing the most suitable developer.
- Issuing a Letter of Intent (LOI) based on terms negotiated with the selected Developer.
- Listing down the requirement of each member prior to preparation of tentative drawings.
- Completing any pending compliances, agreement formalities between the society and builders/ developers and also between the society members and builders/ developers.
- Finalizing / verifying the final layout of the entire plot & Layout approval from corporation.
- Submission of Building files to Corporation & Obtaining of I.O.D. on tentative plans.
- Shifting to temporary accommodation.
- Demolition of the existing buildings
- Obtaining C.C.
- Finalizing the plans as per the member's requirement.
- Obtaining approvals on finalized plan.



- Carrying out soil exploration and Investigation.
- Construction of Infra Structure such as roads/Recreational Ground, etc.
- Compound wall with gate and concrete pavement and watchman cabin, Etc.
- Obtaining O.C. (Occupation Certificate).
- Obtaining permanent BMC water supply connection with water meter.
- Cleaning site and clearing of all Debris, etc.
- Handing over possession to the members after confirming the carpet areas of newly constructed flats along with amenities as assured, etc.

Thanking you,

Yours faithfully,

**For Prism Consortium,
(Nikhil Mahajan - Partner)**