

Society Self - Redevelopment

*Quality
Is Never
An Accident,
It is Always
The Result of
An Intelligent
Effort*

“John Ruskin”



MAHA RERA REGI. NO. : A51800000275 VALIDITY TILL : 16/05/2022

Exquisite Buildcon Projects Pvt. Ltd.

LinkedIn Profile: http://www.linkedin.com/profile/view?id=76705368&trk=tab_pro
M: +91 9920667784 / 85 | e-Mail: redvelopments@exquisiteproperties.in

www.exquisiteproperties.in

COMPANY PROFILE

Exquisite Buildcon Projects Pvt. Ltd. is a Company incorporated under Companies Act by the promoters having consolidated Experience of over 50 years in different fields. The company has ventured into turnkey solutions for the societies opting for Self-Redevelopment as an executor.

PRESENT ACTIVITIES

The Company is presently providing strategic solutions to the Real Estate Sector as consultant, facilitating Stand Alone commercial Buildings, Corporate Offices, Hotels & Resorts, Medical & Diagnostic Centers, Speciality Hospitals, Showroom Spaces, Logistics & IT /ITeS Parks, Project JV, JD, DM, Structured Investment Deals, Funding, Pre-Leased Properties, Land Deals, Re-Developments, SRA Structuring & Undertaking Sole Selling Assignments.

SELF - REDEVELOPMENT

- Land Lord / Majority Members of the Society are Resolving to initiate Re-Development of the Society, as the Building is over 30 years old and requires to be Re-Developed and due for Re-Development or Refurbishment.
- Members have resolve that the Society will initiate Self-Redevelopment of the Structure of the Building of the Society by Realizing all the dues, outstanding Payments from the members to make the Society Eligible for Raising Funds for Self-Redevelopment and have no defaults what so ever.
- Members are willing to take all obligations for initiating Self-Redevelopment and Complete the Re-Development of the Structure of the Building.
- Primary Objective for the Self-Redevelopment is to make sure that the Re-Development of the Building is the foremost Priority and in the interest of the all Society Members. Moreover Self-Redevelopment is an opportunity to generate Extra Space for the Society Members and Generate Reserves and Surplus for the Society.



SELF - REDEVELOPMENT

- The society shall make sure that the title of the land parcel and the building is crystal clear and marketable for the purpose of Self-Redevelopment of the project, and the same is not assigned to any third party Developer.
- Many small developer brands our Securing Re-Development Rights ambitiously and unable to complete the Project on time and / or unable to fulfill their commitments. By opting for Self Redevelopment, society members are evading the dependency on the Developers for availing Assured Rentals and the Corpus amount.
- Self-Redevelopment is allowing the Members to Determine the Required Facilities & Amenities by the Society and Members opting for Self-Redevelopment are at the liberty to Build, initiate Architectural Planning.
- Once the Self-Redevelopment is resolved by all the Members of Society, Completion of the Project within the Time Line can be determined, implementation of Project Development can be controlled and progress / delay can be monitored and the Society, Members are well verse about the reasons for the Delay if any and there is no one to blame, accordingly the project is completed timely in the controlled environment.

SCOPE OF WORK

For initiating Self-Redevelopment, the Society / Executor shall work on Day to Day Basis. Activities like, Appointing Legal Advisor and Chartered Accountant, Architect, Structural Engineer, BMC Consultant for the Liaison work for the Project, arrive at the Feasibility study as per the anticipated Amenities and Facilities to be Created in the Re-Development of the Building, tie-up / mobilize Finance from the Institution / NBFC / Offloading Sale Component for the timely progress and Implementation of the Project. Appointment of the Appropriate Team, (Architect, Construction Work Related Contractors for the Development), timely Procuring or Sourcing the required Material, Quality Check, Accountant for the Day to Day Accounting and timely release of the Payments.

Distribute Rent to all the Members of the Society, Initiate appropriate Applications, and Obtain all Clearances and Permissions Required for the Re-Development Building. Acquire TDR and pay Premium for the FSI and Fungible as per the cleared FSI, Register the Project under MAHA RERA, Get the Project Insured, Market, Promote and sale the Sale Component of the Building, Recoup funds from the Sale Component, repay the Construction / Project Finance from the Institution, handover Redeveloped Apartments to the Eligible Members of the Society.





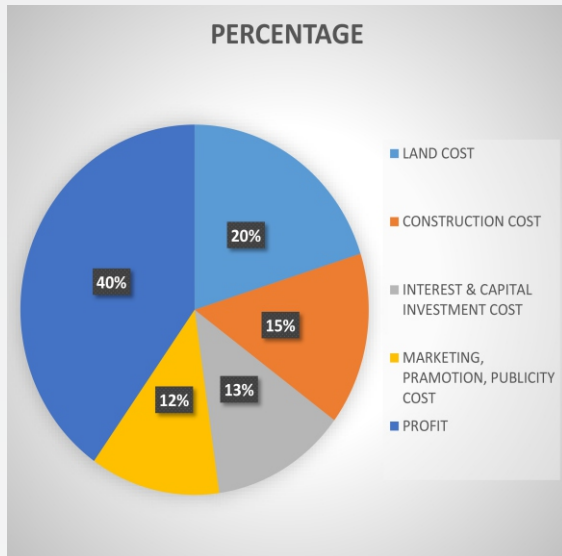
BENEFITS OF SELF - REDEVELOPMENT

- Most Importantly, the Society is retaining the Development Rights with the Core Committee of the Society and not assigning it to any third Party Developers.
- By retaining Development Rights, the Society is not at the Discretion of the Developers, means Zero Risk or Dependency on outsiders for Non Completion of the Re-Development Work, unless the Society is failing to perform or adopt mal practices, violate rules and regulations, or greed for misusing the clearances and permissions obtained for the Re-Development, or deviating from its plans, misusing funds raised for the project Development, and/or there is any litigations created by the Society Members and/or any third party Right Holders, and in any such scenario is not resolved amicably in the interest of the Society.
- Outside Developers will work for their Profit and towards maximizing the same, whereas Society Being Non-Profit Organization having Pari-Pasu, equal interest of all members, shall be working towards the Goal and benefit of the Society and surplus funds will be used for the well being of the Members and maintenance of the Society.
- No Developers will work without the appropriate Profit as per their Branding, Policy and their appetite, moreover Market Conditions playing major role. The Developers are retaining Development, Sales and Administrative team, fixed overheads on permanent basis as well as Capital Cost of Holding Inventory Etc., means they work keeping all required buffers in turn super profits. Whereas in the Self-Redevelopment the Society is not be aiming for Profits, in turn the more Area allocation for the members may be anticipated. Resultants, if the Market is favorable the Profit will be retained by the Society.
- In case Society is Assigning the project to any third party Developer for the Re-Development of the society building, substantial Stamp Duty and Registration Cost will be levied by the Government, which is part of the Re-developers feasibility, adding cost of the Development, which can be saved if the Society is opting for the Self-Redevelopment, in turn adding to net surplus for the Society.
- All Taxation benefits will come to the society, GST Credit Set offs recovered from the Buyers of the Sale Component flats, whereas the GST paid on total construction cost. In turn more space either as Facility Area or extra Space for each apartment of the Society.

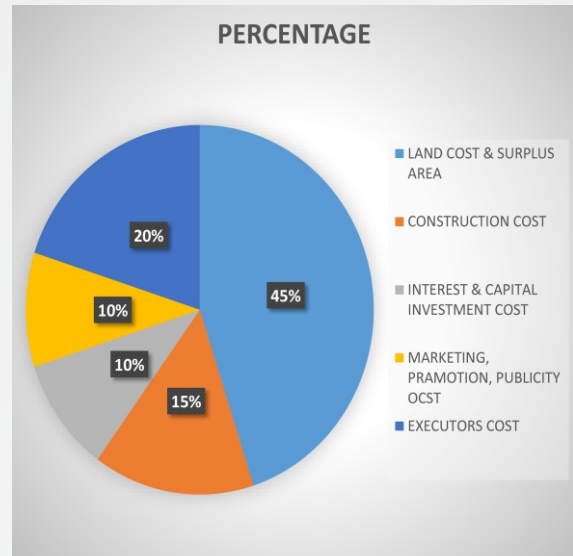
COMPARATIVE CHART

INDICATIVE PERCENTAGE

Developers Prospect with Fixed Overheads



Self - Redevelopment Prospect with Executor



PERIL OF THE SOCIETY

Society is accepting all obligations of the failure and success of the Re-Development.

Society and all members of the Society will stand as Guarantor for the Funding, Finance Availed from any institution and responsible for the Liabilities.

Any litigation, objections from any of the eligible member of the Society may hamper the implementation time-line of the Re-Development Process of the Project.

Without Clearing all Litigations, all outstanding dues of the members the Society, it may not be eligible for the borrowing, mobilizing means, project Funding from any institution.

The Society will be liable for the tax Liabilities and Responsible for the timely Payment and Compliance.

Any modifications, changes in the Rules and Regulations may have direct impacts, advantages and/or disadvantages on the Re-Development of the project of the Society. Which may be the case even with the Developer Re-Developing the Society.

SELF – REDEVELOPMENT OF THE SOCIETY WITH AN EXECUTOR

The Company Exquisite Buildcon Projects Pvt. Ltd. shall provide Turnkey Solution as an executor to the Societies which are opting for the Self-Redevelopment of their Society.

The Society or Core Committee might not have team which may have required time, knowledge, contacts, experience, Administration Skill for the smooth implementation of the project. Once Executor is appointing the Company, as professionals the Company shall assist Society and work towards the Goal of the Society, Completion of the Project development works as Strategic Alliance Partner working for and on behalf of the Society.

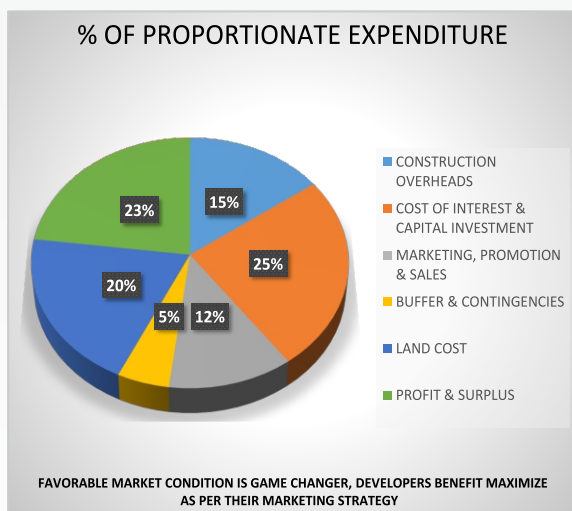
Decision of Self-Redevelopment shall provide Quality Construction, Cost effectiveness, transparent monitoring on project / overrun of the Project Cost if any, without Disagreements or Doubt, control over Profit and Loss, Reserves and Surplus for the Society.

Self-Redevelopment with an Appointment of an Executor is like appointing a Working Partner or a C.E.O. who is authorized to act professionally, for speedy and timely execution of the Project in Cordial Environment within the Society Members for the Amicable Solutions in the direction of the progress of the Re-Development Process.

Self – Redevelopment of the Society

INDICATIVE PERCENTAGE

Developers Prospect with Fixed Overheads



Self - Redevelopment Prospect with Executor

