

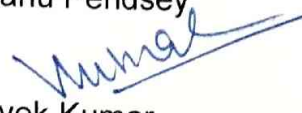
Date: 30.10.2018

BUILDER TIE-UP REVIEW FORMAT

ANNEXURE I

Approval Controlled by:
DGM (B&O) Mr Shantanu Pendsey

Approved by:
AGM (HLM-CH) Mr Vivek Kumar



PROPOSAL FOR REVIEW OF TIE UP WITH M/S PARY DEVELOPERS PVT LTD

Name of the Centre:		HLST NOIDA
Circle :		DELHI
S. No	Parameter	Particulars
1	Name of the builder	M/s Pary Developers Private Limited
2	Detail of Contact person(SPOC) of the builder/Project	Name: Ms Reena Singh Designation : Manager (Marketing) Mobile No.: 9599088291 e-mail Id: info@lesolitarian.com
3	Project Name	Solitarian City (Towers-S1, S2, S5, T2 & T3)
4	Project Address	GH-B1 & B2, Sector-25, Jaypee Sports City, SDZ, Distt Gautam Budh Nagar (U.P)
5	Project BPTU ID	P01201233
6	Whether all approvals are available	Yes
7	If any approval still pending / awaited	No
8	Name of the Bank / HFCs / NBFCs who also have approved the projects	ICICI Bank, Indiabulls Housing Finance & DHFL.
9	a. Whether Project has been registered under RERA	Yes
	b.If yes, specify	RERA registration number : UPRERAPRJ6811 (Phase-I) UPRERAPRJ6856 (Phase-II) UPRERAPRJ6887 (Phase-III)
	c.If No, specify reasons	--
10	Builder finance for construction availed	Yes
	if yes , specify	Name of the Bank/ FI: LICHFL Loan Amount :Rs.100.00 Crs IRAC :Standard



		Escrow Account details:	
		A/c Name: M/s Pary Developers Pvt Ltd Bank: HDFC Bank A/c No: 00880350000709 IFS Code: HDFC0000088	
11	Date of latest visit to the project site Visiting official/executive detail	Date: 23.10.2018 Name : Ms Rajeshwari Designation : Asstt Manager (BRT)	
12	Commencement of the project construction date	September 2014	
13	Expected date of completion of the project	Phase-I: July 2019 Phase-II: December 2021 Phase-III: December 2022	
14	Whether any unsatisfactory features observed/ noticed/ reported during construction of the project or any delays as per the schedule of construction	We have observed that construction in the project has not progressed at the expected/estimated pace. Details in this regard are given in recommendations on page 3.	
15	Total inventory in the project	No. of Units: 708	
	Tower-wise details:		
	S.No	Towers	Floors
			No of Flats
			PHASE-I
	1	Tower- S2	G+22
		Sub-total	81
			81
			PHASE-II
	1	Tower- T2	G+22
	2	Tower- T3	G+22
		Sub-total	136
			137
			273
			PHASE-III
	1	Tower- S1	G+26
	2	Tower- S5	G+29
		Sub-total	79
			275
			354
		Total	708
16	Inventory sold so far in approved project	Number of units : 246 Amount : 123.00 crs	
17	Project penetration percentage	No. of units financed by SBI: 12 (out of 25 total financed units) Penetration % : 48.00%	
18	Expected business after review (Fresh as well as takeovers)	Number of units : 30 Amount : 17.00 crs	
19	Relationship Manager / Executive of SBI for the Project	Name : Mr Jyotiranjana Mishra Designation : Manager Mobile No. : 9555426150 e-mail Id : jyoti_ranjan.mishra@sbi.co.in	



20	Whether Builder / builder representative is appointed as MA	No
21	AMT/RACPC mapped for the project	None
22	Whether TIRs obtained for the interim period	Yes, from empanelled advocate Bharat Bhushan Tyagi on 13.08.2018. The TIR confirms that M/s Pary Developers Private Limited has a valid, clear and marketable title on the aforesaid property.
23	Whether any unsatisfactory features reported in latest TIR / Search report	No
24	Whether latest valuation report obtained	No
<p><u>Approval & Renewals:</u></p> <p>The AGM (HLST), Noida & Ghaziabad had approved the builder tie-up arrangement with the captioned builder vide note no. HLST-Noida/ 15-16 on 23.11.2015 for their project "Solitarian City" (Tower: S1, S2, S5, T2 & T3) at GH-B1 & B2, Sector-25, Jaypee Sports City, SDZ, Distt Gautam Budh Nagar (U.P). The arrangement was further renewed/ reviewed as under:</p> <p>1. Renewal/ Review done on 24.07.2017 by AGM (HLM-CH), Noida & Ghaziabad for further one year i.e. upto 23.01.2018.</p>		
25	<p><u>Recommendation :</u></p> <p>As per REHBU Circular No. NBG/RE, H&HD-HL/25/2018-19 dated 15 Sep 2018, the validity of the Tie-ups will continue for the duration of the Project, viz; as long as the sales are taking place in the project. The first review would be done by the Builder Tie-up approving authority after 36 months, or earlier if the builder wants to increase the selling price of the flats. However, a "quick review" will be done after 12 months. RACPC shall arrange for TIR of the project at intervals of 12 months.</p> <p>During our earlier visits to the project site we had observed that the construction status of the project was not progressing at the desired pace. The builder however advised that the delay in construction mainly occurred due to farmers agitating and disrupting work, owing to their demand of additional compensation from GNIDA/builders. We have ascertained the facts in this regard and found out that work was actually disrupted by agitating farmers which lends credence to the builder's explanation. The builders, in coordination with local authorities and GNIDA have coordinated for conciliation and the disruption has ended. We visited the site on 23.10.2018, where we found that construction has progressed considerably since our last visit in 30.07.2018. We have obtained an action plan from the builder for the next six months and will be monitoring the same. We accordingly propose to renew the tie up for the project for 6 months only after which we shall review the same</p>	



As regards business opportunity in the project, presently there are 462 unsold units in the project, which along with takeovers of loans present a good opportunity to book business.

In view of the above, we recommend for renewal of Builder Tie-up with M/s Pary Developers Pvt Ltd for their Project "**Solitarian City**" (Towers: **S1, S2, S5, T2 & T3**) on existing terms & conditions for further 12 months i.e. up to 23.01.2019. The tie up shall be subject to review after 6 months.

As envisaged in the tie-up, NOC from LIC Housing Finance Ltd shall have to be obtained in each home loan case.

Submitted for approval.



Chief Manager (BRT)

