

Hiland Greens (Phase I & II)

by Riverbank Developers Private Ltd.

PRESS RELEASE

May 3, 2017

Project Star Rating Rationale

- *Project developer quality*

"Hiland Greens" is being developed by Riverbank Developers Private Limited (RDPL), a Kolkata-based company engaged in development of residential and commercial real estate projects. RDPL is developing a township named Calcutta Riverside at Maheshtala (Batanagar) of which Hiland Greens (Phase I & Phase II) is a part. RDPL is part of the Hiland Group which is promoted by Mr. Nandu Belani and Mr. Sumit Dabriwala. Mr. Belani is engaged in real estate business since almost four decades and completed around 40 lac sq. ft. (lsf) of construction in the posh localities of Kolkata under Belani group. He is well supported by Mr. Sumit Dabriwala, having more than 2 decades long experience in the real estate business. Hiland group is a member of the CREDAI of the organized real estate developers across West Bengal.



The Hiland Group had collaborated with Bata India Limited (BIL) to develop 150 lakh square feet of saleable area (launched above 50 lsf till date), spread over 262 acres of land at Maheshtala (Batanagar), Kolkata by FY25, in a phased out manner. The project is being developed vide Development Agreement (DA) entered in with Bata India Limited (BIL), with the latter holding the title on the 262 acre of land of the Calcutta River Side Township. The Hiland Group has acquired development and land rights from BIL in lieu of a pre-agreed consideration, and has clear right to develop and market the said project.

- Project construction quality and amenities – The Company has engaged architects like SETH Techno, Aniket Bhagwat, Master Design Studio for designing the project. Further, RDPL has in-house team of Civil Engineers & Project Management Consultants.

Hiland Greens (Phase-I) consists of 3,817 units of 2BHK Residential Apartments built in 45 towers of 14 floors each. Hiland Greens (Phase-II) consists of 1,527 units of 2BHK (681 units) and 3BHK (846 units) Residential Apartments built in 18 towers of 14 floors each.

Residents of Hiland Greens would be provided with a club house facility.

In addition, the CRS project would be provided with 9 hole golf course, swimming pool, supermarket, international standard medical college and hospital, air-conditioned fully-equipped gymnasium, vast playground. It would also features in a sport academy by the ex-captain of the Indian Cricket Team – Mr. Saurav Ganguly coupled with provisions for building a Film Studio and a multi-speciality hospital in the entire Calcutta Riverside Project.

- *Project legal quality –*

The project's land title is clear and marketable and the title search (done by Victor Moses & Co) for the entire property is done for 25 years. All pre-construction/ major approvals have been obtained for the project.

- *Project financial quality –*

'Hiland Green' is a part of the Calcutta Riverside Project and RDPL has availed total financial assistance of around Rs.455 crore as on January 31, 2017 in the form of term loan (sanctioned and fully disbursed) for the entire CRS project. Hiland greens Phase I & II is majorly funded through customer advance and the company has already sold off 92% of the project thereby entailing that project is majorly funded through customer advance. As the dependency on customer advances is high, funding risk due to cancellation/ nonpayment is also high. However, till January 31, 2017, the company has already received customer advances amounting to Rs.1,020.79 crore and has incurred a project cost of Rs.736 crore, thereby easing the risk attached to successful and timely completion of the project.

Project Profile

Project Name	Hiland Greens (Phase I & II)
Project Type	Residential
Project Location	Maheshtala (Batanagar), Kolkata
Development Type	Development Right
Project Start Date	Phase I - September 2014
Scheduled Project Completion Date	Phase II – February 2015
Agreed upon Possession to the customer	Phase I - 42 months from the date of allotment (i.e. Mar, 2014)
Total Saleable Area	Phase II - 42 months from the date of allotment (i.e. Nov, 2014)
Construction Status	Same as above 40.9 lakh square feet (Isf) Both Hiland greens Phase I & II are under advance stages of construction. For Hiland Greens Phase I, painting work is in progress whereas for Phase II, outside casting work is going on. On an overall basis, out of aggregate planned cost of Rs.1,014 crore, the company has already incurred Rs.736 crore as on January 31 2017.

Project Developer Profile

Name of the company developing the project	Riverbank Developers Private Ltd.
Project developer group	Hiland Group
Development Experience of the developer group	2 decades
No. of years in the industry	More than 2 decades
No. of projects developed till date	Around 9
Total Area developed till date	more than 41 Isf
No of projects ongoing	3 (including Calcutta Riverside Project)

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Latest Site Photographs (As on March 03, 2017)

(i) Hiland Greens Phase I, painting work in progress



Latest Site Photographs (As on March 03, 2017)

(ii) Hiland Greens Phase II, outside casting work in progress



(iii) Common Multi-level car parking construction in progress



Latest Site Photographs (As on March 03, 2017)

(iv) Partly constructed 9-hole Golf Course



(v) Hiland Greens Phase I and Phase II – Club house construction in progress



Latest Site Photographs (As on March 03, 2017)

(vi) Under Construction BBT Elevated Road Project



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