## PRESS RELEASE

by Wegmans Industries Private Limited

ASSIGNS "NCR 7-Star"

#### **Project Star Rating Rationale**

• Project developer quality

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Promoted by Mr S K Gupta, Wegmans Industries Private Limited (WIPL) was incorporated in 1992 and is a National Capital Region-based (NCR) real estate development company. The group largely focuses in the Noida/Greater Noida region and has completed 5 projects – 4 commercial and a hotel – aggregating a developable area of 4.73 lsf till date. The group also has interests in financial services, commodity trading and agro-based businesses.

**CARE** Ratings

Wegmans Business



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November 2014

• Project construction quality and amenities

WIPL had hired reputed Feedback Infra Services P Ltd (formerly Feedback Ventures) as the Project Management Consultants (PMC).The principal architect of the project was well-known Mumbai-based firm, Hafeez Contractor. Delhi-based Sun Nirman Infrastructure was the civil contractor for the project. The project provides various amenities such as 100% power back-up, food & beverages outlet, glass elevators, central air conditioning, water fountains and open and covered car parking. The operations and management of the office space is being done by the company itself.

• Project legal quality

The title of the land is clear, as the same has been acquired by the developer from the Greater Noida Industrial Development Authority (GNIDA) through lease agreement dated February 14, 2005. The project layout is approved by GNIDA. All required approvals have been obtained by the company.

• Project financial quality

The project was completed at a total cost of Rs.65 crore. The company funded the construction from term debt (Rs.22 crore), promoter funds (Rs.4 crore) and balance from customer advances. The company had launched the project with time-linked and construction-linked plans, and the project was completed in September 2009, against the committed completion date of March 2009.

CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications

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# CARE Ratings ASSIGNS "NCR 7-Star" to Wegmans Business Park-Phase I by Wegmans Industries Private Limited



## **Project Profile**

Project Name	Wegmans Business Park – Phase I
Project Type	Commercial
Project Location	Greater Noida
Development Type	Lease hold land from GNIDA for 90 years
Project Start Date	June 2007
Physical Construction Completion Date	September 2009
Total leasable Area	3.13 lsf
Construction Status	The construction of building was completed in September 2009 and occupancy
	certificate was received from GNIDA in November 2009.

## **Project Developer Profile**

Name of the company developing the project	Wegman Industries Private Limited (WIPL)
Project developer group	Wegmans Group
Development experience of the developer group	11 years
Number of years in the industry	11 years
Number of projects developed till date	5
Total area developed till date	4.73 lsf
Number of ongoing projects	

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### Project Photographs as on July 15, 2014



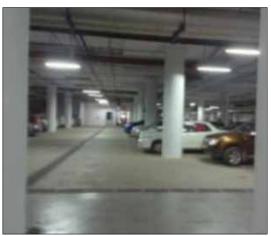
Front view of Building



Side view of Building



GF corridor



Underground Parking



Open parking and side view



4th Floor corridor

# CARE Ratings Wegmans Business Park-Phase I



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