



May, 2016



Rated Chennai 5-Star by CARE Ratings

Project Star Rating Rationale

- *Project developer quality*

Urban Tree Infrastructures Private Limited (UTIPL) incorporated in 2010, Mr. Abhishek Mehta and Mr. Abhinay Mehta, and a part of SSM Group. The two Directors, in their individual capacity have built and executed commercial and residential projects of 6.25 Lakh Sq. Ft. over the last 7 years prior to UTIPL. UTIPL is currently executing 3 projects under Joint Venture (JV) model with land owners, including ‘Wow’, on a revenue sharing basis. Since inception 1403 residential units spanning over 14 Lsf are under construction. UTIPL has been awarded, ‘The Best Professionally Managed Company’ (Below 100 Crs turnover) by Construction Industry Development Corporation, New Delhi. The company is certified ISO 9001-2008 for Design, Construction & Sales of Residential Apartments.

- *Project construction quality and amenities*

The company has hired Mr. Kannan Chinnasamy, structural consultant, who has more than 10 years of experience and M/s. Akshara Associates as the architect for the project. The company has utilised in house teams for Civil Managers and M/s. Engineering & Project Management Solutions as project consultants. The developers are actively monitoring the process with internal systems. The project consists of 169 units of 2BHK, 2.5 BHK and 3BHK Residential Apartments built in 10 towers of 4 floors each.

Wow has been built upon RCC framed structures to withstand seismic disturbances. It comes with all-time energy backups, water supply, intercom and WiFi connectivity and one car park for every apartment. On the recreational side it has amenities including mini-theatre (25 seater), amphitheatre, library along with a club house, swimming pool, air-conditioned fully-equipped gymnasium, spa with steam, sauna and Jacuzzi facilities, sport facilities including tennis, squash, badminton, table tennis and basketball court etc.

Around 18% of the construction is completed till December 31, 2015.

- *Project legal quality*

The title search for the land title has been conducted for 30 years by Mr. A. Veerasamy, Advocate (Panel Advocate for Indian Bank, Chennai) and it has been concluded that it is valid, clear and marketable. All the approvals for the project are in place. The project has a maximum permissible FSI of 2. The sale agreement included clauses on penalty on delayed possession and defect liability period apart from other details mentioned. The project is pre-approved for Home Loans by HDFC Bank, Axis Bank, LIC Housing Finance.

- *Project financial quality*

The project as on December 31, 2015 had incurred 26% of the total cost which has been funded through promoter’s funds, debt and customer’s advances. Till December 31, 2015 the almost entire promoter’s contribution and 50% of debt have been received. Therefore, the remaining construction is primarily dependent upon the timely receipts of the customer advances. The project has received bookings for 83 units out of the 169 units.

Project Profile

Particulars	Details
Name of the project	Wow
Project Type	Residential Flats
Project Location	Medavakkam, Chennai
Project Start Date	December 2015
Scheduled Project Completion Date	April 30, 2017 as per sale agreement with a grace period of 6 months
Agreed upon Possession to the customer	Same as above

Total Saleable Area of the project	1.92 lakh square feet (lsf)
Construction Status	18% completed

Project Developer Profile

Particulars	Details
Name of the company developing the project	Urban Tree Infrastructure Private Limited
Project developer group	S. S. Mehta Group
Development Experience of the developer group	10 residential projects / 3 commercial projects
No. of years in the industry	10 years
No. of projects developed till date	13
Total Area developed till date	12.45 lakh sq. ft
No of ongoing projects	3 residential projects

Project Developer

UTIPL belongs to the SSM Group, which also has an interest in Commercial Real Estate. Mr. Abhishek Mehta and Mr. Abhinay Mehta, Promoters of UTIPL, have more than 10 years' experience in commercial and residential real estate. Apart from these ongoing projects, the company has planned to launch 2 additional residential projects with a total saleable area of 11.44 lsf under the JV model. Additionally, the group has a land bank of about 57 acres (24.83 lsf) in Chennai suburban areas.

Project Details

The project is located at Medavakkam, between Old Mahabalipuram Road (OMR) and Grand Southern Trunk (GST) Road in Chennai. It is in close proximity to many IT companies and the easy access to health care and educational institutions. It is 16 km away from the International and domestic airports, 10 km away from Tambaram Railway Station and 31 km from Chennai Central Railway Station – 25 km and CMBT Bus Terminus is 22 km

Highlights of the project

- All-Time Energy Backups And Water Supply
- Intercom And Wifi Connectivity
- One Car Park For Every Apartment
- Mini-Theatre (25 Seater), Amphitheatre, Library
- Club House
- Swimming Pool
- Air-Conditioned Fully-Equipped Gymnasium
- Spa With Steam
- Sauna And Jacuzzi Facilities
- Sport Facilities Including Tennis, Squash, Badminton, Table Tennis And Basketball Court Etc.

The project uses RCC framed structure with Foundation designed to withstand Seismic loads as per structural design conforming to BIS. Walls using Solid Blocks in cement mortar with adequate reinforcement at required Levels. Brief particulars about various contractors are as follows –

Architects

M/s. Akshara Associates have been hired as architects for this project.

Structural consultants

Mr. Kannan Chinnasamy, B.E. M.E. (Structure), has more than 10 years of experience in the field.

Civil Engineers

The project employs their in-house civil managers and project consultants

Project Management Consultants

M/s. Engineering & Project Management Solutions are project management consultants for the project

Project Legal Status

The title search for the land title has been conducted for 30 years by Mr. A. Veerasamy, Advocate (Panel Advocate for Indian Bank, Chennai) and it has been concluded that it is valid, clear and marketable. All the approvals for the project are in place. The project has a maximum permissible FSI of 2.0 of which the project has utilised 1.95

The sale agreement included clauses on penalty on delayed possession being Rs.10/ sq. ft. per month till the date of delivery and defect liability period of 1 year from the date of completion. The project is pre-approved for Home Loans by HDFC Bank, Axis Bank, LIC Housing Finance.

Project Financial Status

The project as on December 31, 2015 had incurred Rs.24.14 crore of the total cost of Rs.91.45 crore which has been funded through a mix of promoter's funds, debt and customer's advances.

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Project Photographs as on February 2, 2016



Block F



Block E



Block C



*Excavations Process of
Block G and H*

About CARE Ratings

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