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Executive Summary Of Project

ARIA PARK MULUND EAST

By

KONARK REALTORS



Corporate Advisory Group
JUST4U FINANCIAL SERVICES PVT LTD
FINANCIAL CONSULTANTS

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PROFILE OF THE COMPANY

“Konark Realtors” is a partnership firm incorporated on 18th January 2007 by Mr. Alok Agarwal. As an entity, the group believes in moving ahead with times and also ensures a constant upkeep of technological advances in the industry. The company fosters a steadfast determination to stay ahead of the curve and the competition.

It uses services of best available professionals, highly qualified engineers and consultants with the purpose to develop best residential as well as commercial buildings.

FINANCIAL SNAPSHOT OF “KONARK REALTORS”

Particular	(INR in Crores)		
	FY 20-21 (Aud.)	FY 21-22 (Aud.)	FY 22-23 (Prov.)
Share Capital	1.47	1.03	0.60
Unsecured Loan	3.98	9.28	9.37
Trade Creditors	0.48	1.57	1.84
Other	0.60	0.80	0.79
Advance Received from Customers	2.23	20.85	46.02
Other Current Liabilities	0.01	0.00	0.23
Non-Current Investment	0.01	0.01	0.18
Closing Stock – Work in Progress	8.02	27.18	45.51
Trade Receivables	0.00	2.50	5.77
Short Term Loans & Advances	0.73	2.87	6.51
Cash & Bank Balance	0.01	0.97	0.88

ASSOCIATE CONCERNS



LIST OF COMPLETED & ONGOING PROJECTS :

The Group has to its credit residential and retail spaces spread across Mumbai. The company with the backing of its concrete team of architects, designers and consultants has continued its journey of success with the constant endeavor to satisfy customers with meticulous planning, detailed designing and timely completion along with unmatched quality. The company has successfully completed various projects in Mumbai of various sizes.

The details of some of the projects undertaken or completed by the Group Companies:

Location	Name of Project	Name of Group Concern	Saleable area in SqFt	Start Date	Completion Date
Mahim	Mona Apartments	Agarwal Construction Co.	8,000	1981	1983
Airoli	Ujala Apartments	Agarwal Construction Co.	85,000	1990	1994
Dombivli	Saibaba Nagar	Agarwal Construction Co.	110,000	1995	2005
Dombivli	Mountain View	Agarwal Construction Co.	100,000	1995	2005
Elphinstone	Bhairav Darshan	Shri Shiv Sai Construction Co.	200,000	2001	2007
Elphinstone	Krushna Castle	Shri Shiv Sai Construction Co.	10,000	2011	2013
Kharghar	Keshav Winds	Phoenix Builders & Developers	40,000	2016	2018

The details of Ongoing Projects of the Group Companies are as follows:

Location	Name of Project	Name of Group Concern	Saleable area in SqFt	Type	Expected Completion date
Mulund	ARIA Park Phase I	Konark Realtors	57,000	Residential	2024-25
Mulund	ARIA Park Phase II	Konark Realtors	114,000	Residential	2028-29

KEY PERSONNELS & CONSULTANTS OF THE GROUP:

Mr. Alok Agarwal, Partner, started working in the industry at the age of 20 years. He has developed in excess of 5 Lakh sq. ft. of prime real estate in Mumbai and has provided homes to more than 500 families in Mumbai. He has a knack of anticipating high growth potential areas and was one of the earliest developers in the Navi Mumbai-Airoli-Dombivli belt.

Mr. Agarwal is the pioneer of slum redevelopment in Mumbai and has been instrumental in housing more than 400 slum dwellers with clean and hygienic premises and developing the entire layout by constructing world-class residential and commercial buildings, schools and playgrounds and beautifying the environment for better living.

Particulars	Name of Consultants
Architect Consultant:	Daisara Associates, Architects
RCC Consultants :	Shri Shantilal Jain
MEP Consultants	Alta Vista
Advocate :	M/s. Niranjana & Co.

DETAILS OF THE PROJECT

The firm is in the process of developing a Residential Project named 'ARIA PARK PHASE I' in Mulund (East) admeasuring 1,691.70 sq. mtrs. owned by the firm. The Project is being developed as per Regulation 17 of DCPR under Accommodation Reservation scheme. The Project consists of two wings i.e. Wing A & Wing B.

The site is in close proximity to the Eastern Express Highway and Mulund Railway Station. The project is located at a walking distance of Dr. Chintamani Deshmukh Garden at Mahatma Phule road, Mulund. All Civic amenities such as banks, markets, school, hotels, hospital, etc. are within a radius of 1km.

REHAB COMPONENT:

The firm has to construct a tower of 7 Floors called as Wing B of the project to be handed over to MCGM for Hospital Quarters. The proposed wing shall consists of 4 units on each floor i.e. total of 28 units admeasuring total of 7,787.96 Sq. Ft. Carpet Area.

SALE COMPONENT:

The firm has planned to build a 22 storyed Building named as Wing A. It consists of 30 units of 2BHK each and 41 units of 3 BHK each. The total saleable carpet area of residential units is 63,036.57 sq.ft.

UNIT DETAILS:

Flat type	Avg. Carpet area per unit in sqft	No. of Units	Total Carpet Area
2 BHK	715.53	30.00	21,466.11
3 BHK	1013.91	41.00	41570.46
Total		71.00	63,036.57

CURRENT STATUS:

The firm has obtained IOD & CC for complete building.

RERA Registration No.: P51800027835.

Rehab Building – Construction Completed, to be applied for OC by 1st August 2023

Sale Building – RCC Work has been completed. Interior, internal plaster, external plaster, flooring work, kitchen, finishing, etc. work is pending and on-going. The Building is expected to complete by Jan 2025, as against RERA Completion date of 30.06.2026.

CURRENT PROPOSAL

COST OF THE PROJECT

(Rs. In Crores)

Particulars	Incurred	To be Incurred	Total
Land cost	1.79	0.00	1.79
TDR	3.13	0.87	4.00
Fungible FSI Premium & Approvals costs	11.12	3.88	15.00
Rehab Building Construction Cost	2.37	0.00	2.37
Construction costs	24.88	12.12	37.00
Architect & Other Consultants Fee	1.49	1.51	3.00
Brokerage & Advertisement Expenses	2.08	2.42	4.50
Admin Selling & General Expenses	3.17	2.33	5.50
Interest & Finance Cost on loan	0.00	3.00	3.00
Contingency	0.00	2.00	2.00
TOTAL COST	50.03	28.13	77.16

MEANS OF FINANCE:

(INR in Crores)

Particulars	Incurred	To be Incurred	Total	Contribution in %
Promoters Contribution	4.35	0.00	4.35	5.63%
Bank Loan	0.00	10.00	10.00	12.96%
Advance Confirmed Sales	45.68	14.51	60.19	78.00%
Advance Future Sales	0.00	3.62	3.62	3.41%
Total Means of Finance	50.03	28.13	77.16	100.00%

PROFITABILITY:

(INR in Crores)

Particulars	Total
Sales Receipts	117.00
Project Cost	77.16
Profit	39.84

CURRENT REQUIREMENT:

The firm proposes to raise bank loan to the extent of Rs. 10.00 Crores to part finance the project. The broad terms of the proposed loan is as given below:

Nature of Borrowing	Overdraft Facility
Amount	Rs. 10.00 Crores
Interest Rate	10.50%
Moratorium Period	21 Months
Tenor	36 Months
Security	Primary Security : 1. Mortgage of Land Parcel of the project owned by Konark Realtors, having value of approx. Rs. 20.00 Crores. 2. Saleable area of Konark Realtors in the project. Guarantee: Personal Guarantee of following Partners. 1. Mr. Alok Agarwal 2. Mrs. Sandhya Agarwal