

17. We had discussions with Managing Committee Members of the Society on 01.12.2019.

From discussions it is felt that Self Redevelopment proposal by Society will be most ideal and economical in present market scenario. We have given below our working for self-development. At present to sell the flats in the building is quite difficult. We do not get good sale rate for the flats. The flats are generally purchased by actual consumers. Customers prefer to purchase flats after completion of the building and on obtaining occupation certificate. At completion stage, they save GST. They have no waiting period. Any developer now a days assume there will be no booking or sell of flats in proposed building under construction and he has to invest full money for construction and completion of the building. Developer will work out his estimate considering huge investment for the entire period of construction. With all these reasons generally quotation are not to mark and development proposal to societies does not appear to be workable. Under the circumstances self development will be most ideal way to proceed. We are giving hereunder working of development of the proposal for self-development.

- a) In this initial stage , we shall plan to construct one Tower of Stilt + Podium + 13 upper floors in existing R.G (Garden) near office of the Society.
- b) Thereafter we should demolish building Nos.3 & 4 and reconstruct the New building thereon. Thereafter building Nos. 1 & 2 shall be redeveloped.
- c) In the initial stage, approach shall be in such a manner that none of the existing members shall be disturbed. Members will be directly shifted to new flats in new building.

d) Development Cost of the project :-

i)	Net Area of plot as per CTS PRC	10,322.00 Sq.mt.
i)a	Area of plot as per Total Station Survey	9410.88 Sq.mt.
ii)	Less 5% amenity area to be handed over to MCGM (-)	470.54 Sq.mt.
iii)	Balance area of plot available for Development	8940.34 Sq.mt.
iv)	Total Permissible FSI built up area 8940.34 x 3.375 (However, we will make an attempt to claim FSI on plot area as per P.R.C i.e. 10322.00 sq.mt.)	30173.65 Sq.mt.
v)	Non F.S.I. area comprising of Stilt + Staircase + Lift & Lift Lobby + Podium + Staircase Cabin + Refuse area for fire- fighting + various miscellaneous works etc. Let us assume 40% of F.S.I. area. (At this stage, it is not possible to work out exact construction area. It can be worked out after finalization of building plans) .	
vi)	Assume total construction area including Non F.S.I. as 1.40 of F.S.I. area. Hence Total estimated area for construction will works out to 1.40 x 30173.65 = 42243.11 Sq.mts.	