

Comparative analysis of offers received from Developers for Redevelopment of Ram Kulir Co-op Hsg. Soc. Ltd., Mahim

Date - 22.07.2025

NAME OF THE DEVELOPER	SUGGEST DEVELOPERS PVT. LTD.	M/S A N J RECON LLP	BULL CHARMS CORPORATION (CHARMS GROUP)	ETHICS REEDLY (MILESTONE REEDLY)
1. NAME & QUALIFICATION (Inspector / partner/ Director/Authorized signatories)	1) Niharaj Subhash Deshmukh - Founder & Managing Director 2) Pritesh Jain - Director - Finance & Sales 3) Nitin Pradip Solankar - Director - Quality & Control	Active Partners: 1) Mr. Jyeshth M. Shah (M. Sc in Management from University of Striffing, UK.) 2) Mr. Durgesh P. Gola (Graduate from Mumbai University) 3) Mr. Yash V. Daga (BBA from Kwontient Polytechnic University Canada)	Dr. John Mathew, (BE Civil) & Mr. Sanjay Bagoankar (BE Civil)	Mr. Prashant Pawar Mr. Jyeshth Manhi Mr. Rahul Wadkar Mr. Smith Pulkarn Mr. Radhakrishna Desai
2. REGISTERED ADDRESS	3 rd Floor, Sugreev, Nitron House, Dr. Anne Besant Road, Worli-400030	Unit No. 323, Omega Business Park, Opp. D Mart Corporate Office, Road No. 162, Wagle Estate, Thane (W), -400604	Office no:18, Ground and first floor, Saket Shopping Complex, Malviya Road, Thane 400601	Ethics House, Niambari CHS, Azad Road, Near Fire Brigade, Vileparle (E), Mumbai-400057.
3. TELEPHONE NUMBER(S)	022 - 26993333	8929900066	0091 - 9820439999/ 9004222283	7304422150
4. OFFICE NO.	9833734934	8929900066	John@charmsgroup.in	9321192655
5. EMAIL ID	nitin@reconllp.co.in	recon@reconllp.co.in	John@charmsgroup.in	contact@ethicsreedly.in
6. CONSTITUTION (Proprietary/Partnership/Firm/Company)	Private Limited Company	LLP	Partnership firm	Partnership Firm
7. PERIOD OF OPERATION & FORMATION	29/06/10	2022	2018	16/12/24
8. TURNOVER IN LAST 3 CONSECUTIVE YEARS (IN FIGURE)	2023 - 2024 - 109.35.34.09/- 2022 - 2023 - 101.07.04.912/- 2021 - 2022 - 100.81.01.955/-	2023 - 2024 - 2022 - 2023 - 2021 - 2022 -	2023-2024 = 85.10 Cr. 2022-2023 = 61.81 Cr. 2022 - 2021 = 37.00 Cr.	2023-2024 = 69.65.49.457/- 2022-2023 = 32.26.54.930/- 2022-2021 = 45.23.03.129/-
9. NAME OF BANK & BRANCH	State Bank of India - West North Branch.	We will submit later	ICICI Bank Ltd.	HDFC
10. FINANCIAL STATEMENTS	Bank Finance	Finance submit	Self Funded	Self Funded
11. DETAILS OF COMPLETED & ONGOING PROJECTS	<p>Completed Projects :</p> <ol style="list-style-type: none"> 1. Athiyava, Prohaddewi 2. Ganesh Niwas, Sion (W). 3. Govind Sodar, Shivaji Park. 4. Hiranya, Doodar (W). 5. Ixtari Niwas, Doodar (W). 6. Mahalaxmi, Doodar (W). 7. Om Sai, Matunga (E). 8. Poovon, Matunga (E). 9. Parnal, Shivaji Park. 10. Preishha, Doodar (E). 11. Saratuli, Doodar (W). 12. Shiv Shakti, Mulund (W). 13. Shiv Tirth, Shivaji Park. 14. Shudhodra, Doodar (W). 15. Sugree Heights, Mulund (W). 16. Sugree Sodar, Doodar (W). 17. Tathastu, Shivaji Park. 18. Ternuti, Shivaji Park. 19. Vaidhary Apartment, Doodar (W). 20. Vaidhary Chambers, EKC Bandra (E). <p>Ongoing Projects :</p> <ol style="list-style-type: none"> 1. Sarasul, Doodar (E). 2. Sea Crest, Worli. 3. Shradha, Doodar (W). 4. Vigneshree, Shivaji Park. 5. Sakul, Doodar (W). 6. Renaissance, Doodar (W). 7. Sansawati Niwas, Shivaji Park. 8. Sansawati, Shivaji Park. 9. Akoraha, Doodar (W). 10. Akoraha Bay, Worli. 11. Dora & Nandan Niwas, Shivaji Park. 12. Empire, Garden. 13. Vagyu, Mulund (W). 14. Indira Niwas, Shivaji Park. 15. Goway, Shivaji Park. 16. Iqbal, Doodar (W). 17. Keshrisauraj, Shivaji Park. 18. Ahmed Marston, Doodar (W). 	<p>Completed Projects:</p> <ol style="list-style-type: none"> 1. Sai Charya CHSL (Rehab) Building No- 1, Pantnagar Chaitkopar (E), Mumbai-75 2. Sai Charya CHSL (Rehab) Building No. 2, Pantnagar Chaitkopar (E), Mumbai-75 3. Solance Wing B, Pantnagar Chaitkopar (E), Mumbai-75 4. Sarasuli Residency B, Thakur (E) 5. Sarasuli Residency C, Thakur (E) 6. Sarasuli Residency D, Thakur (E) 7. Venayak Residency, Khopar 8. Veroyal Apartment, Khopar 9. Venus Apartment, Chaitkopar 10. Somnath Residency, Bodapur 11. Shaktiuraj Apartment, Bodapur 12. Yash Apartment, Bodapur 13. Freeell Building, Chaitkopar 	<p>Completed Projects under Sai Uma:-</p> <ol style="list-style-type: none"> 1. Shree Sai Sneha Complex, Mira Road 2. Rosa Oasis <p>Completed Projects under Bull Charms :-</p> <ol style="list-style-type: none"> 1. Tulsi Park, (Redevelopment), Kalyan 2. Pheonix, Kalyan <p>Ongoing Projects under Sai Uma Group:-</p> <ol style="list-style-type: none"> 1. Manhattan, Thane 	<p>Completed Projects :</p> <ol style="list-style-type: none"> 1. Radhakul, The greens, Kandivall (E), Mumbai 2. Nishigandha CHSL, Mahim (W), Mumbai 3. Chaitanya Kishinai, Malad (W), Mumbai 4. Shreyas CHSL, Andheri (W), Mumbai 5. Lunkhod CHSL, Andheri (W), Mumbai 6. Omshikam CHSL, Borivall (W), Mumbai 7. Chaitanya Kohinor, Kandivall (E), Mumbai 8. Krishna Chaitanya (Rajbhavan CHSL), Andheri (E), Mumbai 9. Ashwini Residency (Borivall Ashwini CHSL), Borivall (W), Mumbai 10. Chaitanya Residency (Dabke House) Goregaon (E), Mumbai 11. Jeevan Karachon CHSL, Andheri (W), Mumbai 12. SBI Employees' Niambari CHSL, Vileparle (E), Mumbai 13. Om Shree Shakti CHSL, Vindavan, Vileparle (E), Mumbai 14. SBI Employees' Sarman, CHSL, Andheri (W), Mumbai 15. SBI Staff New Anandhama CHSL, Andheri (W), Mumbai 16. Vileparle Shreeji, Vile Parle (E), Mumbai 17. Radha Ramon, Dahisar (W), Mumbai 18. Radha Residency (Radha Madhav + Radha Krishna + Radha Govind), Borivall (E), Mumbai 19. Radha Vishveswar CHSL, Malad (W), Mumbai 20. Radha Vides, Dahisar (W), Mumbai <p>Ongoing/Upcoming Redevelopment projects :</p> <ol style="list-style-type: none"> 1. Oshor CHSL, mahim (W), Mumbai 2. Yashowardhan CHSL - Ram Mahadik Road, Mahim (W), Mumbai 3. New Liberty CHSL, Malad (W), Mumbai 4. Lal Sai Dharm, Borivall (W), Mumbai 5. Shivraj CHSL, Off. J. P. Road, Andheri (W), Mumbai 6. Chaitanya Karha, Sai Baba Nagar, Borivall (W), Mumbai

Commercial Terms

<p>1. If of residential use of cost (Carpet Area offered) MOFA 10 Each member of the Society in 10:11 cover and 20000 (existing carpet area including Fungible area) (existing carpet area of residential flats 25 per cent (Carpeted portion = 20048 Sq. Ft. including balcony area.)</p>	<p>For Residential Flats additional 17% area free of cost On Existing Carpet Area.</p>	<p>For Residential Flats additional 30% area free of cost On Existing Carpet Area.</p>	<p>For Residential Flats additional 25% area free of cost On Existing Carpet Area.</p>	<p>For Residential Flats additional 32% area free of cost On Existing Carpet Area.</p>
<p>2. Corporate Fund/ liability Advance offered cumulatively to existing Society members and its mode/schedule of payment.</p>	<p>Rs. 1500/- Sq. Ft. On existing carpet area for residential flats Schedule: 30% shall provide of vacating 70% possession of new premises</p>	<p>Rs. 1000/- Sq. Ft. On existing carpet area for residential flats Schedule: 25% on Vacation 75% on possession</p>	<p>Rs. 1100/- Sq. Ft. On existing carpet area for residential flats Schedule: 100% on OC</p>	<p>Rs. 750/- Sq. Ft. On existing carpet area for residential flats Schedule: 20% on peaceful vacation 80% on occupation</p>
<p>3. Rent per Sq. Ft. on existing carpet area offered for temporary accommodation for the period of construction till handing over possession of new residential flat.</p>	<p>Rs. 120/- Sq. Ft. On existing carpet area for residential flats</p>	<p>Rs. 120/- Sq. Ft. On existing carpet area for residential flats</p>	<p>Rs. 120/- Sq. Ft. On existing carpet area for residential flats</p>	<p>Rs. 125/- Sq. Ft. On existing carpet area for residential flats</p>
<p>4. % increase in rent every year after first year for construction period.</p>	<p>10.00%</p>	<p>10.00%</p>	<p>10.00%</p>	<p>10% after 2nd year</p>
<p>5. One way parking/ loading/unloading charges offered to each Society members. (The same needs to be paid table to all Society members.)</p>	<p>Rs. 15000 x 2 = Rs. 30,000 each residential flat. One-time lumpsum to end to</p>	<p>Rs. 15000 x 2 = Rs. 30,000 each residential flat.</p>	<p>Rs. 10000 x 2 = Rs. 20,000 each residential flat.</p>	<p>Rs. 12500 x 2 = Rs. 25,000 each residential flat.</p>
<p>6. One time Brokerage charges for selling lease and license premises.</p>	<p>Rs. 120/- Sq. Ft. On existing carpet area for residential flats. One time one month rent.</p>	<p>Rs. 120/- Sq. Ft. On existing carpet area for residential flats.</p>	<p>One month rent</p>	<p>Rs. 125/- Sq. Ft. On existing carpet area for residential flats.</p>
<p>7. Bank Guarantee of Non-foreclosed loans offered to Society. (As per the clause mentioned in Terms & conditions.)</p>	<p>Rs. 3 separate flats to be mortgaged Schedule of release of 20% of amount 1) 1 flat on completion of Phase 2) 1 flat on completion on FCC Work 3) 1 flat on receipt of OC</p>	<p>No Bank Guarantee</p>	<p>2 Flats of area 600 Sq. Ft. Each will be mortgaged to society.</p>	<p>No bank Guarantee. Project will be registered under REBA</p>
<p>8. Although study/ registration charges and GST to be paid by Developer for the existing plan additional free area to be provided over to Society members. (Yes/No) Although study and reg. charges for the additional carpet area provided shall be borne by individual member(s).</p>	<p>Yes</p>	<p>We will pay stamp Duty & registration charges on existing plus additional free area. GST on existing plus additional free area shall be payable by society members.</p>	<p>Yes</p>	<p>Yes</p>
<p>9. The box seat/ reserved area/ free zone/ additional carpet area/ lawn/ lawn area/ The wall/ carpet area to be provided for it must be clearly marked and measures should be taken by M. (As per clause 10% of existing carpet area). If available other per sq. Ft. on per Carpet Area.</p>	<p>Additional area up to 71 Sq. Ft. with 10% less than the market rate. Forward terms by buyer (Need clarification)</p>	<p>Concessional rate of Rs. 5% Discount on market rate per Sq. Ft. for residential flat on MOFA Carpet Area which is inclusive of Fungible area. Its schedule of payment shall be as per REBA. (Need clarification)</p>	<p>Concessional rate of Rs. 45000/- per Sq. Ft. For residential flat on MOFA Carpet Area which is inclusive of Fungible area. Its schedule of payment shall be as per REBA.</p>	<p>Concessional rate of Rs. 47000/- per Sq. Ft. For residential flat on MOFA Carpet Area which is inclusive of Fungible area. Its schedule of payment shall be as per REBA.</p>
<p>10. If the present open/ additional/ to be changed in by laws from Maharashtra/ Government of Maharashtra, then how much percent Developer will offer additionally to Society in the manner of construction shall up area/ occupied tenants The sharing shall be after deducting off the expenses for additional 20 such as purchase of P&T/TK, development charges, approved charges, construction charge etc.</p>	<p>upto 4 (4 Hangle) 75 shall entirely be with Buyer & above 4 shall be shared with the society. (Need clarification)</p>	<p>We will not construct above 70 m.</p>	<p>20-80 80% society developer</p>	<p>No sharing</p>
<p>11. Period of completion.</p>	<p>Total time to receive the IOD from the Municipal Corporation of Greater Mumbai, from the date of signing Development Agreement After submission of Drawings & 3 Months. Initial time to receive full occupation certificate to complete project from the date of commencement certificate (CC) by Municipal Corporation of Greater Mumbai 36-45 Months.</p>	<p>Total time to receive the IOD from the Municipal Corporation of Greater Mumbai, from the date of signing Development Agreement 4.6 Months. Total time to receive full occupation certificate to complete project from the date of commencement certificate (CC) by Municipal Corporation of Greater Mumbai 36-45 Months.</p>	<p>Total time to receive the IOD from the Municipal Corporation of Greater Mumbai, from the date of signing Development Agreement 4.6 Months. Total time to receive full occupation certificate to complete project from the date of commencement certificate (CC) by Municipal Corporation of Greater Mumbai 30 Months.</p>	<p>Total time to receive the IOD from the Municipal Corporation of Greater Mumbai, from the date of signing Development Agreement 08 Months. Total time to receive full occupation certificate to complete project from the date of commencement certificate (CC) by Municipal Corporation of Greater Mumbai 36-45 Months.</p>
<p>12. No. of Covered Car and two wheeler parking for each existing society member 1 flat to be provided free of cost.</p>	<p>1 no. Car parking per flat</p>	<p>As per Design</p>	<p>As per MCGM Norms</p>	<p>1 for each flat</p>
<p>13. Documents need to submit/ standard P&T certificate/ built up area statement & Project report including revenue & expenditure details.</p>	<p>We intend to treat this information as confidential & request that it not be disclosed externally.</p>	<p>We will Submit After Shortlisting</p>	<p>.....</p>	<p>Will submit at later stage</p>
<p>14. Please submit additional information if developer wants to share with society.</p>				