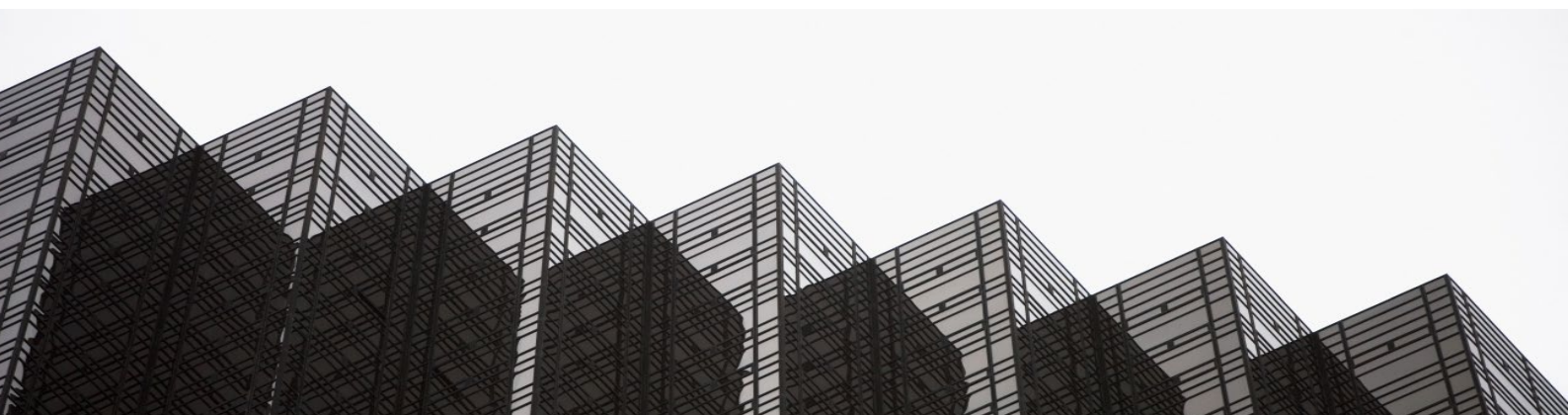




CREST Connect

A Newsletter from CRISIL Real Estate Star Grading (CREST)

Volume 32: January-February-March 2019



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About CRISIL Real Estate Star Gradings (CREST)

- Associated with over 700 real estate developers since 1996 through grading and research assignments
- Pioneered the concept of city-specific project gradings in 2010 to improve transparency and enable property buyers to make informed decisions
- Graded over 518 projects of 275 developer groups across 67 cities, covering over 338.95 million square feet (sq ft) of construction space across the residential, plotted development, villas, commercial, retail, townships, hospitality, special economic zone, and mixed-use property segments
- High acceptance ratio, despite independent evaluation constituting 84% of the portfolio

CREST parameters

Sponsor quality

Developers' track record, with focus on construction, financial strength, and ability to complete projects

Financial quality

Project viability, developers' financial strength, and accounting quality

Legal quality

Land title, sales agreement, and other statutory approvals and clearances

Construction quality







Structural quality, project consultants' track record, execution capability, and after-sales service

Innovation

Project concept, process innovation, building design, and construction technology

Details of graded projects

The following list includes gradings announced between January and March 2019. For grading reports and our entire list, visit <https://www.crisil.com/en/home/our-businesses/sme-offerings/real-estate-gradings.html?keySearch=getAllProp>

New Project Name	Developer	Grading
	YashONE Hinjawadi - Phase 1 (Building A, B & C) At Maan road, near Hinjawadi Phase 1, Pune By Vilas Javdekar Eco Shelters Private Limited	Pune 5 Star
Review Project Name	Developer	Grading
	Pristine Pavilion - Phase 3 At GST road, Mahindra World City, Chennai By DRA Aadithya Projects Private Limited	Chennai 7 Star
	ATS Dolce At Plot No. GH-12 A, Sector Zeta One, Greater Noida By ATS Group	NCR 6 Star
	Vyom At Manmohan Banerjee Road, New Alipore, Kolkata By PS Srijan Estate LLP	Kolkata 6 Star
	Exotic Grandeur At Dhakouli Zirakpur, Tehsil Derrabassi, District Mohali By Exotic Realtors and Developers	Chandigarh 6 Star
	Manakamna 24 At Mahishmari, Champasari, Siliguri By Shivshakti Lifespaces	Siliguri 5 star

CREST in media

CREST continues to associate with television, print, and social media for coverage of graded projects through thought leadership articles, and by partnering real estate events and awards at regional and national levels.



CREST in print media

Thought leadership: Senior management and analysts regularly write on topics related to the real estate industry, especially targeting the property-buying community.



CREST on social media

CREST regularly posts updates about graded products on social media for the benefit of end-users and to build demand for project gradings.



CREST in events

CREST partners with property exhibitions and real estate award shows and summits, to enhance awareness of project gradings.

CREST in print media

REALTY HOUR



Comment by
R. Vasudevan
 Senior Director,
 CRISIL Real Estate Gradings



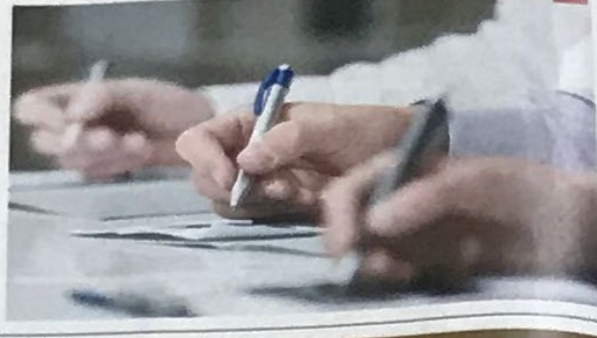
The real estate sector in West Bengal is poised for multi-pronged growth over the next decade, driven by strong industrial growth, rising demand for housing units and improving consumer sentiment.

For close to a decade, CRISIL, through its CRISIL Real Estate Star (CREST) Gradings, has been addressing two critical needs of consumers: greater transparency and objective benchmarking of real estate projects. Till date, we have graded over 500 projects across 67 cities and towns, spanning

over 337 million square feet. Nearly a fifth of these are in West Bengal.

CRISIL always supports initiatives that encourage entrepreneurs to showcase their success. One such is our association with the CREDAI Bengal Realty Awards as a knowledge partner since the past five years.

These awards provide a great platform to recognise, reward and celebrate realty players in West Bengal.



CREST in events

CREST was the knowledge partner at the CREDAI Bengal Realty Awards 2019, held at Taj Bengal, Kolkata, on March 29, 2019. CREDAI is an apex body for private developers in India, representing 12,500 players across 23 state-level chapters and 205 cities.

Being the knowledge partner, CREST developed the matrix to evaluate the awards, screened and processed 76 nomination forms, and eventually shortlisted 48 nominees in 22 categories out of total 24 categories. CREST provided intellectual and analytical support to choose the best developers and projects across various categories.

Mr R Vasudevan, Business head, CRISIL SME, and Mr Anirudh Agarwal, Associate Director, CREST, represented CRISIL at the event. Mr Vasudevan delivered the keynote address, highlighting CRISIL's association with the real estate sector, the genesis of CREST, and CRISIL's role in the CREDAI Bengal Realty Awards 2019.

The event garnered excellent visibility for CREST, which was prominently featured as knowledge partner across all the pre- and post-event communication, including print advertisements, outdoor publicity, and venue branding. The event was attended by 250+ real estate players, including top developers of Kolkata, industry leaders, architects, industry consultants, bureaucrats, and CREDAI Bengal officials.



CREST in Bengaluru

Bengaluru is the largest city in Karnataka and the third most populous city in India. Also known as the Silicon Valley of India due to the large number of information technology (IT) companies in the city, it has a pleasant climate year-round and is home to many educational and training institutions.

Industry and commerce: The city has strong IT and IT-enabled services sectors, including development centres of multinationals. Almost one-third of India's IT exports emerge from the city. Bengaluru has traditionally been the headquarters of public sector organisations such as the Indian Space Research Organisation, Hindustan Aeronautics Ltd, and National Aerospace Laboratories. Major industrial areas are Bidadi Industrial Area, Peenya Industrial Area, Tumkur Road, Kanakapura Road, Bommasandra and Jigni, Kumbalgor, and Hoskote. The IT hubs are Electronics City, Whitefield, Hosur Road-Outer Ring Road (ORR), Hebbal-ORR, Bannerghatta Road, and Old Airport Road. Due to its superior access to technology talent, over 40% of Indian start-ups are located here. It is home to many educational and research institutions, such as Indian Institute of Science, Indian Institute of Management (Bangalore), International Institute of Information Technology, Bangalore, National Institute of Fashion Technology, Bangalore, National Law School of India University, and National Institute of Mental Health and Neurosciences.

Connectivity: Bengaluru is well-connected by road, rail, and air to major cities in India and abroad.

Planned infrastructural development: The following infrastructure projects are underway and planned:

1) Bangalore Metro: The Bangalore (NAMMA) metro route phase 2 includes the extension of the two Phase 1 corridors, as well as the construction of two new lines. The south-end of the Green Line will be extended from Yelachenahalli to Anjanapura Township along the Kanakapura Road; and the north-end from Hesarghatta Cross to Bangalore International Exhibition Center on Tumkur Road (NH-4). The east-end of the Purple Line will be extended from Baiyappanahalli to Whitefield and the west-end from Mysore Road to Kengeri. A new 18.82 kilometre (km) fully elevated RV Road-Bommasandra line will be constructed under phase 2, which will pass through the Electronic City.

2) Peripheral Ring Road: The 65-km Ring Road will encircle the ORR and provide seamless connectivity to major IT hubs and residential areas, including Electronics City, Sarjapur, Varthur, Whitefield, Hosakote, and Kempegowda International Airport.

3) Monorail Project planned from JP Nagar to Hebbal and between Peripheral Ring Road and Magadi Road. Government is contemplating introducing monorail as a feeder service for the suburban rail and link Devanahalli rail with Kempegowda International Airport.

Real estate development: Bengaluru has seen significant real estate development in the residential, commercial, and retail segments over the past two decades. Due to the large number of high-networth individuals, there is significant activity even in the luxury residential space. The growth segment has so far been the South East quadrant–Whitefield to Electronic City–ORR belt. Existing hubs include Lavelle Road, Richmond Road, Residency Road, Indira Nagar, Frazer & Cox Town, and Ulsoor. Upcoming growth corridors include locations such as North East (Whitefield to Hebbal-ORR belt) and North Bengaluru (from Hebbal towards the airport) segments. Other upcoming localities include Old Madras Road and Mysore Road on account of proximity to the IT corridor.

Following are CREST-graded projects in Bangalore:

Project Name	Location	Developer	Grading
Global Techies Town	Electronics City, Phase-1, Bengaluru	GM Infinite Group	Bangalore 5 Star
Mfar Manyata Tech Park Greenheart Phase IV	Nagawara, Bengaluru	Mfar Developers Private Limited	Bangalore 7 Star
Svमितva Emerald Square	Bommasandra Jigni Link Road, Bommasandra Industrial Area, Bengaluru	Shankeshwar Landmark LLP	Bangalore 5 Star
Zonasha Paradiso	Marathahalli, Bengaluru	Zonasha Estates and Projects	Bangalore 7 Star

For project details and grading reports, please visit <https://www.crisil.com/en/home/our-businesses/sme-offerings/real-estate-gradings.html?keySearch=getAllProp#>

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It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers.

It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

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