



ssavai
SMART ABODES

Self Redevelopment (Knowledge Series-2)

Procedures, Types of PMC & Selection

1) Conveyance & Title

Land – Ownership Prerequisite

Land Ownership Type

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graph TD; A[Land Ownership Type] --> B[Freehold Land]; A --> C[Lease Land];
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Freehold Land

Lease Land

- Deputy Register of Societies for within 6 month.
- Registration of Conveyance & society name updated on property card.

The given information is subject to the applicable rules for Self Redevelopment as on October 2020.

For more information on Self Redevelopment contact us on +91 70210 43671

Highlights of 79A Guidelines.

- 1) 25% of the members have to give requisition (written) to Society Secretary for Self Redevelopment.
- 2) Society Managing Committee should keep SGM in 60 days to pass resolution for Self Redevelopment.
- 3) In the meeting 67% of the total members should be present & 51% concern should be from Total Number of Members, for Self Redevelopment.
- 4) The same Special General body Meeting should be done in front of Deputy Registration.

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Highlights of 79A Guidelines.

5) All landmark decisions to be taken in society SGM like:-

Appointment of PMC & All Professionals.

Approval of Feasibility Report.

Loan Application with the bank.

Approval of Consent to be given to bank & MCGM.

Approval of Plans & Sales Price Etc.

Approval of tender Document for Contractor, etc.

Process of Self Redevelopment

- 1) Society to pass resolution for Self Redevelopment.
- 2) Appointment of professionals & Approval of project report.
- 3) Loan pre approval from Mumbai bank.
- 4) Finalization of plans of proposed building by society.
- 5) Selection of Construction Contractor.
- 6) Allotment of flat finalization.
- 7) Application to MCGM/MAHADA building proposal department, for plan approvals.

Process of Self Redevelopment

- 8) Obtaining 1 FSI/IOD with full concessions by society at own cost.
- 9) Final sanction by bank & disbursement for full approval & 100% consent.
- 10) Vacating the premises & Demolition of existing building.
- 11) Commencement of construction & project supervision.
- 12) Disbursement of funds as intimated in cash flow.
- 13) RERA Registration & Initiating Sales.
- 14) Completion of Project & Occupation Certificate.
- 15) Repayment of Loans & Title Release.

Self Redevelopment Feasibility Report

Feasibility Report Consist of :-



Area Calculation

Estimate Project Cost

Project Sales Revenue

Documents for Feasibility Report.

- Copy of Property Card
- Copy of Existing Building Sanction/ BMC Approved Plans.
- Copy of Existing Building O.C.
- All the Legal Documents Pertaining to Land & Building.
- List of Existing Members Flats along with Existing Carpet Area.
- Plot Measurement in AutoCAD (Land Survey).
- CTS Plan & Number.
- Development Plan 2034 Remarks.
- Any Other Documents, if Society needs to share.

Points to be Covered in Feasibility Report.

- To consider LUC Tax , Water Cost, Electricity Cost, Site Expenses, Revenue Cost, Subdivision, SDO, Reservation Cost, N.A. Tax, MOEF NOC, High Rise NOC & any others authority NOC.
- Cost of adjudication, Stamp Duty, & Registration Charges.
- Prepare financial cash flow with interest cost.
- To consider at least 2% BMC Premiums as additional cost.

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Points to be Covered in Feasibility Report.

- Consider 8.5% interest in cash flow for MCGM premiums, which are given on installment.
- Construction Cost on amenities required by the society.
- To Consider all professionals fees (Architect, Advocate, RCC Consultant, CIA, M.E.P, Landscape Architect, Vastu, etc.)
- Consider Rent with buffer period (Construction Period + 6 Month)
- On TDR 3% Stamp Duty, Brokerage (+GST) to be considered.

Points to be Covered in Feasibility Report.

- Open Space deficiency premium calculation.
- RERA has effected cash flow (70% reserved in Escrow from sales).
- Consider big layout cost & site expenses.
- Consider Sale price 15% lower then present average sale rate.
- Sales & Marketing expenses 5% to 9% on revenue.
- 18% GST on construction cost, sales & marketing expenses

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Types of PMC

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graph TD; A[Types of PMC] --> B[Checker]; A --> C[Makers]; B --- B1[1. Construction PMC.]; B --- B2[2. Society PMC for selection of Developer]; C --- C1[1. All Professionals need to be hired]; C --- C2[2. Self Redevelopment Consultant.]; C --- C3[3. Development Manager];
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Checker

1. Construction PMC.
2. Society PMC for selection of Developer

Makers

1. All Professionals need to be hired
2. Self Redevelopment Consultant.
3. Development Manager

Redevelopment Through Developer (Role of PMC)

- Prepare Feasibility Report .
- To prepare tender for developer.
- To guide society in selection.
- To review the Plans made by Developer.
- To review the permission obtained by Developer.
- To check document data & reports provided by the Developer

Self Redevelopment by Society (Role of PMC)

- To appoint & coordinate with architect for planning.
- To coordinate with civil contractor & RCC consultant.
- To coordinate with Advocate.
- To coordinate with C.A
- To coordinate with RERA Expert Consultant.
- To coordinate with Process Consultant.
- To coordinate with Liaison Consultant.
- To coordinate with Project Finance Agency.

Self Redevelopment by Society (Role of Self Redevelopment Consultant)

- Senior Consultant undertakes to execute the project on turnkey basis.
- All experienced professional services are provided under one roof.
- Society to coordinate only with Project Manger.
- Bridge / Gap funding to be facilitated.
- Project finance to be facilitate.
- Hassle free experience provided to Society.
- Easy management for the society in self redevelopment.

Self Redevelopment by Society. (Role of Development Manager)

- Bridge/Gap Funding will be arranged by Development Manager
- He will be a co-promoter in RERA.
- Benefit of Brand & Experience of executing projects.
- Co-ordination with all consultants.
- Construction Management will be undertaken by him.
- Cash Flow Management will be undertaken by him.
- Sales & Marketing will be done by his team.
- He will boost Investor confidence as he is experienced.
- He will be appointed by the society for the society.

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Parameters for election of Self Redevelopment Consultant

- Visualization
- Strategic Alignment
- Leadership Quality.
- Clear Focus & Objective.
- Realistic Project Planning Quality Control.
- Risk Management Ability.
- Orderly Process.
- Continues Oversight on the project.
- Subject Matter Expertise.
- Learning from success & failure.



ssavai
SMART ABODES

195, Walkeshwar Road,
Teen Batti, Mumbai - 06
Tel : +91 022 4043 3333 / 022 4043 3340

www.ssavai.com info@ssavai.com

Dhaval Savai
+91 99306 02123
Director

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