

From the Founder' Desk

CA S Lakshminarayanan (ISB), Founder – Dreamsredeveloped

Redevelopment is a complex issue which has many variables to work out with, many professionals to work with, many Developers to choose from with the Dream of a bigger, better, sustainable Home. Usually Senior Citizens form the majority Audience here since they end up staying at a Home they lovingly bought 25 to 30 years back when they were youthful and full of energy.

Lack of Lifts & Parking, increasing maintenance cost, taller buildings getting constructed in the vicinity prompts Citizens to think about Redevelopment and pursue it.

The recent Unified Regulations of Maharashtra State are a boon for Redevelopment in terms of increased FSI. But sometimes too much of something also leads to different kinds of problems which is how much and what to ask. We are inherently a Society who is fascinated by percentages from childhood which also becomes a fascination during Redevelopment – the dreaded question – “How much % you got?” follows us after the childhood exams once again.

This newsletter is a mouthpiece to the world of Redevelopment which features:

1. Recent Amendments covering Redevelopment in Pune
2. Profiling of Developers and reputed Project Management Consultants/ Architects/ Lawyers
3. An interesting segment called “Ghar ki Baat” to clarify few concepts and also present Analysis
4. What's a Newsletter without some Fun - Fun Time is a section which presents funny dialogues/ stories which we hear during Redevelopment

In the coming Monthly Newsletter

1. Expert Speak – which will provide an insight from the minds of an Expert in Redevelopment
2. Chairman/ Secretary/ Committee of the Month and their Story



Pandit Javdekar was started by the vibrant duo of Rahul Pandit and Shivkumar Javdekar in 2003 to offer value-creating spaces. It proudly showcases a portfolio of 78+ Projects, 16 Lakhs + sq. ft. area and 8+ Prime Locations in Pune.

With the vision and commitment to building eloquent spaces, opulent abodes, and strong-sincere associations with clients, Pandit Javdekar is synonymous with extraordinary living. Since its inception, Pandit Javdekar has been crafting prominent structures and landmark redevelopments. Keeping the ‘customer’ at the center of all their endeavours, for the last decades, every single Pandit Javdekar creation is a testimony of the finest quality, workmanship and artistry.

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PANDIT[®]
JAVDEKAR

Rahul Pandit



Shivkumar Javdekar





Architect Profiling

VK: a architecture was founded in 1973 by Ar. Vishwas Kulkarni after graduating from Sir JJ College of Architecture, Mumbai and working with Ar. Charles Correa. He started the firm with two employees and today, VK group of Companies has a strength of 110 qualified Architects, Urban Designers, Planners, Landscape Architects, Environmental Experts, Civil Engineers, Valuers and Business managers. VK:a architecture is a multi-disciplinary architectural design practice based in Pune, India. Established in 1973, VK:a has designed over 2000 projects in various sectors like residential, commercial, educational, recreational and public sectors with proven



expertise in architecture, master planning and energy & environment disciplines. It has completed 50 years of successful architectural projects in India.

Timeline





Ghar ki Baat

Bank Guarantee

A favorite topic of Societies/ Apartments – How much Bank Guarantee is sufficient enough or ensures Safety. The answer may be 0 or 100.

But are there any other methods to ensure the Safety and Continuity of the Project and at the same time doesn't hamper the economics of the Developer negatively – the answer is yes.

Consider a three pronged approach:

First: Get the complete plan sanctioned before handing over the possession of your Flats to a Developer which ensures sufficient money has been invested by the Developer

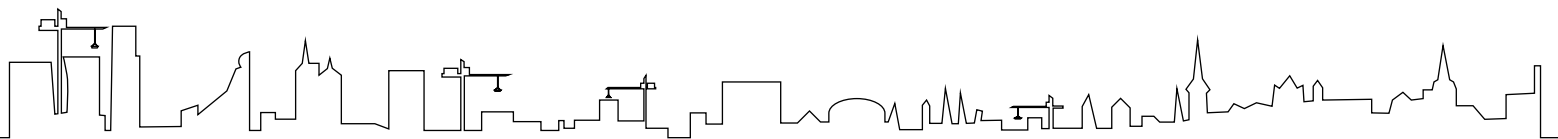
Second: insist on LLP or Private Limited Company plus Track RERA escrow account which mandates 70% of project money to be put in the same during the course of the project

Third: Now secure Rent + Corpus + Betterment with Bank Guarantee, so that in case of any unforeseen eventuality you atleast don't run out of Rent. Our formula is $(\text{Rent} + \text{Corpus} + \text{Betterment}) * 1.2$ times. This factor can vary from Person to Person or Society to Society depending on Dynamics of Feasibility.

RERA Project Analysis

Out of the 59 Revoked Projects as per RERA, the organization type for 54 projects is Partnership Firm or Sole Proprietorship. So as per statistical analysis, 92% of the revoked projects fall in these two Organization types. What can we learn from the same – Insist on an LLP structure or Private Limited Company from the Developer while bidding itself so that you can get Balance Sheet and documents transparently and publicly which can also give early warning signals if possible. Also, LLP and Private Limited Company, unlike Partnership Firm or Sole Proprietorship have perpetual existence which means even if something unfortunate happens the Shares of an individual can be bought out by someone else to keep the Project moving forward

Negative – Compliance costs for LLP and Private Limited Company are high.



Fun time

Dialogues we hear during Redevelopment

“Not only was the flat sold to us but the common terrace and Duct also was sold to us” Common terrace sold to an individual then becomes Uncommon”

“Don't worry, all the 200 Residents will listen to whatever I say” True but very very very rare since everyone looks for their safety and benefit in Redevelopment”

“We planted the trees on the ground, so the carpet area belongs to us”

About Dreamsredeveloped



Dreamsredeveloped is India's first and only Tech Platform for Transparent Redevelopment. It is an ecosystem which brings together all the important Players for Redevelopment so that transparency can be maintained during Redevelopment journey.

Currently working with around 310 Societies,

the online Platform will soon be coming up with new features for Societies/ Apartments and Plot Owners too.

If you are interested in getting the Redevelopment newsletter or featuring in the same please write to us

www.dreamsredeveloped.com | dreamsredevelopedops@gmail.com | 9130553592



At Pandit Javdekar,
it's always about you.

*Artistic Impression

It's about being sensitive to your needs, going deeper and deeper to understand what you say and also what you don't. We are driven just like you and would never stop innovating to deliver a lifestyle that is more invigorating, more fulfilling, and more delightful.

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4 & 3 Bedroom residences at:

PRABHAT ROAD

KOTHRUD

MODEL COLONY

LAW COLLEGE ROAD

AUNDH

All projects are RERA registered

Enjoy life in its
true
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