

SATHYA NAGAR PROJECT

INVESTMENT TEASER

Co- Developed By:

- **Conglome Technoconstructions Pvt. Ltd.**
- **Sapphire Space Infracon Pvt. Ltd.**

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Sapphire Space Infracon Private Limited

Company Name	Sapphire Space Infracon Private Limited
Listing Status	Unlisted
Constitution	Company Limited by Shares
Corporate Identification Number	U45200MH2008PTC179662
Incorporation Date	04-03-2008
Registered Office as per MCA records	23 F, Laxmi Industrial Estate, Andheri New Link Road, Andheri (West), Mumbai, Maharashtra, PIN- 400053
Business Operations	<p>SSIPL had entered into Joint Development Agreement with Conglome Techno Construction Private Limited and Sriram Land Development India Private Limited on 5th October 2009 for construction of the Sathya Nagar project located at Boisar (Distt Palghar, Maharashtra).</p> <p>Thereafter, amendments were carried out to the above Joint Development Agreement on 11th December 2014 for appointing SSIPL as the Co-Developer for construction, marketing & management of the Project.</p>
Current Status	Under Liquidation as per order dated 30 th November 2023 passed by Hon'ble Mumbai NCLT

Conglome Technoconstructions Private Limited

Company Name	Conglome Technoconstructions Private Limited
Listing Status	Unlisted
Constitution	Company Limited by Shares
Corporate Identification Number	U45203KA2007PTC051196
Incorporation Date	30-04-2007
Registered Office as per MCA records	33 & 44, 1&2, 8 th Main, 4 th Cross, Sadashiv Nagar RMV Extension, Bangalore, Karnataka PIN-560080
Business Operations	Conglome Techno Construction Private Limited had entered into Joint Development Agreement (JDA) with Sapphire Space Infracon Private Limited and Sriram Land Development India Private Limited on 5 October 2009 for construction of the Sathya Nagar project located at Boisar. Conglome has the supervisory and monitoring role in respect of the Project.
Current Status	Under Liquidation Process as per order dated 06 th January 2021 passed by Hon'ble Bengaluru NCLT

Details/Information related to Joint Development Agreement

Joint Development Agreement	5 October 2009 between Conglome Techoconstruction Private Limited (Conglome), Sapphire Space Infracon Private Limited (Sapphire) and Sriram Land Development India Private Limited. (Amended as on 11.12.2014 and as on this date the JDA is subsisting only between Sapphire and Conglome.
Total Area of Land	32.22 Acres - 15 Acres by Conglome, 16 Acres by Sapphire and 1.22 Acres by Sriram Land (prior to First amendment to JDA). Post-1st amendment to JDA, Sriram Land does not hold any land rights
Phase 1	Phase-1 shall mean that portion of the project and such number of Units comprising of approx. 3,30,000 (Three Lakh Thirty Thousand) Sft built-up area sold to customers prior to 11.12.2014
Phase 2	Phase-2 shall mean that portion of the project and such number of units comprising approx. 6,70,000 Square Feet built-up area
Development Rights	Based on JDA dt. 5.10.2009 Conglome has the developmental rights of the Project and both Sapphire and Sriram have executed power of attorney 5 November 2009 in favor of Conglome. Post-2nd amendment to JDA dated 11.12.2014, Sapphire is appointed as 'Codeveloper' of the project and will take lead role in the development and completion of the project.

(Source: The above details have been extracted from the copies of Joint Development Agreements)

Land Ownerships Details Between Parties of JDA

Party Name	Land Ownership Details
Conglome Technoconstructions Private Limited	<ol style="list-style-type: none"> 1. Absolute owner of all that piece and parcel of the immovable property comprised in Survey Nos 17, 39/2, and 35/1/A, Ranishigaon (Nevale) village, Thane District, Maharashtra, measuring approx. 15 acres more particularly detailed in “Schedule 1” slide. 2. Absolute owner of all that piece and parcel of the immovable property comprised in Survey No. 39/2/1, Ranishigaon (Nevale) village, Thane District, Maharashtra, measuring approx 1.22 acres more particularly detailed in “Schedule 1” slide.
Sapphire Space Infracon Private Limited	<p>Absolute owner of all that piece and parcel of the immovable property comprised in Survey Nos 17/2B, 39/2, 35 and 11/1A, Ranishigaon (Nevale) village, Thane District, Maharashtra, measuring approx. 16 acres more particularly detailed in “Schedule 2” slide.</p>

(Source: The above details have been extracted from the copies of Joint Development Agreements)

Schedule 1 – Details of Land owned by Conglome Technoconstructions Pvt Ltd

Village	S No.	Hiss No.	Area H.R.	Ass. R.P.
Rani Shigoan	17	2B	0-32-0	1-01
Rani Shigoan	39	2/1	03-72-0	4-85
Rani Shigoan	35	1A	2-05-0	3-81
Rani Shigoan	39	2/1	4-12-0	4-85

(Source: The above details have been extracted from the copies of Joint Development Agreements)

Schedule 2 – Details of Land owned by Sapphire Space Infracon Pvt Ltd

Village	S No.	Hiss No.	Area H.R.	Ass. R.P.
Rani Shigoan	17	2/1B	1-04-0	5-41
Rani Shigoan	39	2/2	1-40-0	1.58
Rani Shigoan	35	1B	3-80-0	7-04
Rani Shigoan	11	1B	0-56-0	1-37

(Source: The above details have been extracted from the copies of Joint Development Agreements)

Sathya Nagar Project Details

PARTICULARS	DETAILS
Project Details	Survey No.17, 39/2, 17/2B, 39/2, 35, 11/1A & 39/2/1, at Ranishigaon Village, Boisar-Palghar, District: Palghar
Plot Area	1,29,700 Sq. Mtr. Co-owned by SSIPL and Conglome Technoconstructions Private Limited (<i>SSIPL: 68,000 Sq. Mtr., and Conglome: 61,700 Sq. Mtr.</i>)
Type of Land	Non-Agricultural. Non-Agricultural, approved for Non-Agricultural Town Planning purposes
Type of Property	Residential & Commercial
Type of Occupation – Owned/Tenant occupied	The Project is partly constructed & possession handed over to certain flat owners.
Stage of Construction	The Project ~35% completed
Property / Development Plan Details	<ul style="list-style-type: none"> • The Project to be developed in 3 Phases. • Phase 1 of the project consists of Row House Type R1 & R2 consists of G+1 Upper Floor. • Phase 2 of the project consists of proposed Row House Type 1& A Type Building of Ground+2 Upper Floors. • Phase 3 of the project consists of Proposed B Type Building of Ground+2 Upper Floors.

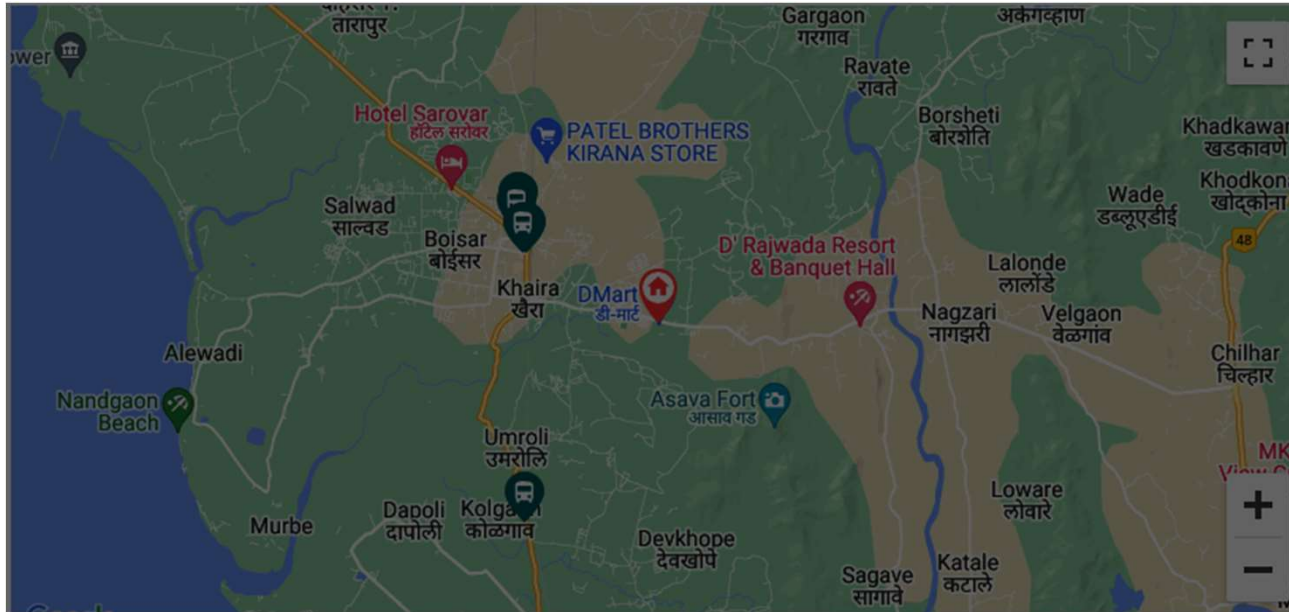
Note: The above information is provided by the management of the company.

Details of Non-Agricultural Land

Type of Land	Non-Agricultural
Document Reference No.	Revenue Dept. 1,1/T,1/NAP/SR/-103/2009
Date of Document	12/10/2009
Authorising Department	Additional Collector's Office, Headquarters Jawahar

Note: The above information is provided by the management of the company.

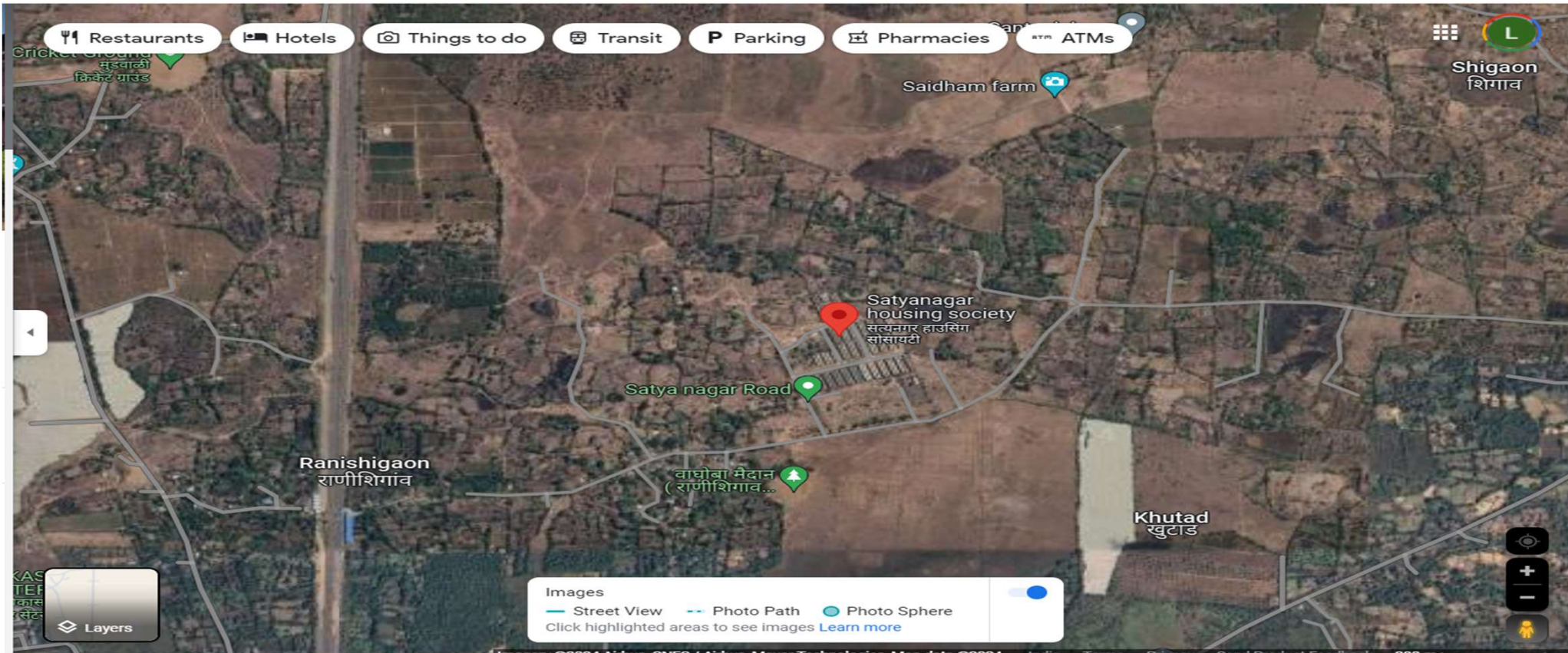
Accessibility to Sathya Nagar Project



Sathya Nagar Project

✓ Chhatrapati Shivaji Maharaj International Ai..	101.3 Km	✓ Palghar Railway Station	5.2 Km
✓ Umroli railway Station	10 Km	✓ Boisar Railway Station	15.5 Km
✓ Vaitarna Railway Station	57.7 Km	✓ Virar Railway Station	60.9 Km
✓ Borivali Bus Stand	82.5 Km	✓ Dadar Asiad Bus Station	107.6 Km
✓ Shivneri Bus Stand	107.6 Km	✓ Parel Bus Stand	107.9 Km

Google Coordinates to Sathya Nagar Project



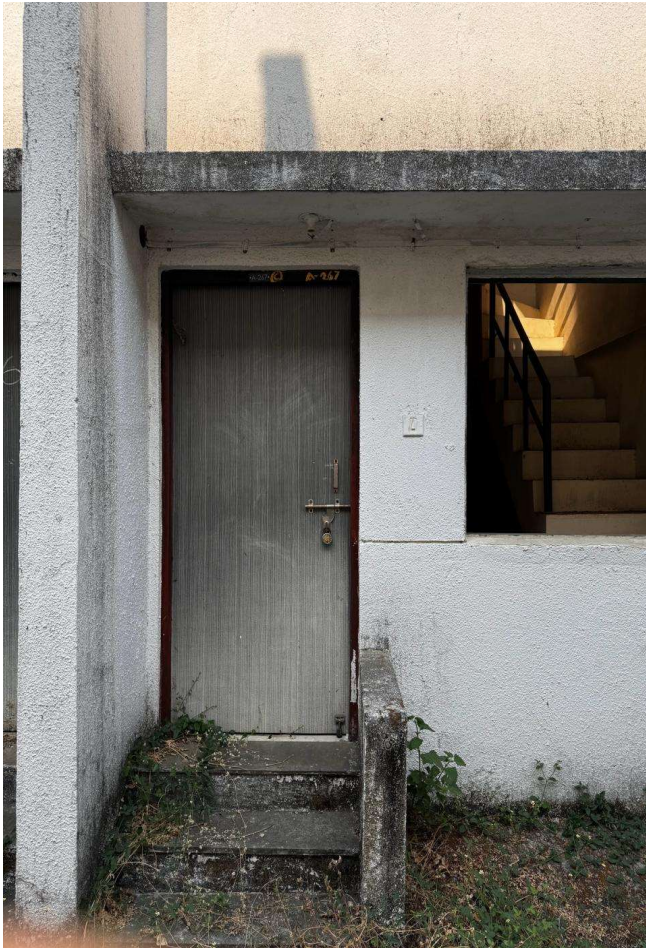
Google Co-Ordinates - RQJC+CJX, Ranishigaon, Maharashtra, 401501

Site Visit Snapshots



Conglome Technoconstruction Private Limited (in Liquidation)

Site Visit Snapshots



Conglome Technoconstruction Private Limited (in Liquidation)

Area of the Premises as per Sanctioned Plan

BUILDING PLAN SANCTION		Layout & Building Plan No. 103/2009 dated 12 October 2009 approved by Senior District Officer of Thane						
AREA OF THE PREMISES AS PER SANCTIONED PLAN								
S.No.	Type	Floors	Built up area in sq. mtr.				No. of Row Houses / Building	Total built up area in sq. mtr.
			Ground Floor	1 st Floor	2 nd Floor	Total		
1	Row House Type – R1	Ground+1 Upper Floor	18.5	19.05	–	37.55	952	35,747.60
2	Row House Type – R2	Ground+1 Upper Floor	16.65	14.65	–	31.3	752	23,537.60
3	Building Type – A	Ground+2 Upper Floors	134.25	134.25	134.25	402.75	348 (29 buildings each with 12 Units)	11,679.75
4	Building Type – B	Ground+2 Upper Floors	100.2	100.2	100.2	300.6	720 (60 buildings each with 12 Units)	18,036.00
TOTAL						772.20	2772	89,000.95

Note: The above information is provided by the management of the company.

Details of Sold and Unsold Units of Sathya Nagar Project

Phase	Type of Units	Built up area in sq. mtr.	No. of Units	Total Built up area in sq. mtr.	Units Sold	Units Unsold	Total Built up area in sq. mtr. of Unsold units
I	R2 Residential	31.30	696	21,784.80	652	44	1,377.20
	R2 Commercial	31.30	56	1,752.80	–	56	1,752.80
	R1 Residential	37.55	286	10,739.30	242	44	1,652.20
	R1 Commercial	37.55	36	1,351.80	–	36	1,351.80
II	R1 Residential	37.55	630	23,656.50	–	630	23,656.50
	Building Type A	402.75	348	11,679.75	–	348	11,679.75
III	Building Type B	300.60	720	18,036.00	–	720	18,036.00
TOTAL			2772	89,000.95	894	1878	59,506.25

PHASE	TOTAL BUILT UP AREA OF UNSOLD UNITS (PHASE WISE)	TOTAL UNSOLD UNITS (PHASE WISE)
I	6134.00 Sq. Mtr.	180
II	35,336.25 Sq. Mtr.	978
III	18,036.00 Sq. Mtr.	720
TOTAL	59,506.25 Sq. Mtr.	1878

Note: The above information is provided by the lender i.e. Bank of Maharashtra and the management of the company.

Current Status of the Project in terms of Saleable Area

PRESENT PROJECT STATUS	SQ. MTR. / SQ. FT.
A. Total Land Area including share of all landowners	1,29,700 Sq. Mtr.
B. Total built up area approved as per Project Plan	~ 89,000 Sq. Mtr.
C. Total Saleable area as per the Sales Team Plans	~9,57,000 Sq.Ft.
i. Residential	9,00,000 Sq. Ft.
ii. Commercial	70,000 Sq. Ft.
D. Total Sold as on this date as per available information	
i. Residential	~3,00,000 Sq. Ft.
ii. Commercial	3,000 Sq. Ft.
E. Balance saleable area (WIP) [C-D]	~6,54,000 Sq. Ft.
F. Additional possible saleable area / FSI subject to applying for further enhancement of applicable FSI, obtention of its approval from Authority while adhering to height restrictions due to presence of nuclear power plant in the vicinity and within radius of 16 kms of the site.	~2,50,000 Sq. Ft. to 3,00,000 Sq. Ft.
TOTAL POSSIBLE AVAILABILITY OF SALEABLE AREA (E+F)	~9,00,000 Sq. Ft.

Note: The above information is provided by the directors of the company.

Claims of Financial Creditors

Sr. No.	Name of the Financial Creditor	Security Interest	Claims Admitted (in INR)
1.	Bank of Maharashtra	Secured Financial Creditor	72,43,99,093
2.	Homebuyers	Unsecured Financial Creditor	8,94,29,224
TOTAL			81,38,28,317

Details of Homebuyers (as on date)

Particulars	Amount (INR)
Total Homebuyers whose claims have been admitted	114
Total Homebuyers Amount admitted	8,94,29,224

Legal Status

- Conglome Technoconstructions Pvt Ltd (Co-developer of the Sathya Nagar Housing Project) had been ordered for liquidation by orders dated 06th Jan 2021 issued by Hon'ble National Company Law Tribunal, Bengaluru Bench under the provisions of Insolvency and Bankruptcy Code 2016.
Harish Kant Kaushik, Insolvency Professional, was appointed as the Liquidator by Hon'ble NCLT w.e.f 14 March 2022.
- Sapphire Space Infracon Pvt Ltd (Co-developer of the Sathya Nagar Housing Project) had been ordered for liquidation by orders dated 30th November 2023 issued by Hon'ble National Company Law Tribunal, Mumbai Bench under the provisions of Insolvency and Bankruptcy Code 2016 and appointed Harish Kant Kaushik, Insolvency Professional, was appointed as the Liquidator.

Contact Details

Particulars	Details
Name of the Liquidator and Resolution Professional	Harish Kant Kaushik
Address	F-1904, Sapphire Regency Towers, Kavesar, Ghodbundar Road, Thane (West) – (MH) 400615 416, Crystal Paradise, off Veera Desai Road, Andheri West., Mumbai- 400053
Contact Details	Email– rp.sapphireinfracon@gmail.com conglome.liquidator@gmail.com Mobile – 9819799455