

Project: Proposed REDEVELOPMENT of BRAHMAND PHASE I CO-OP. HSG. SOC. LTD., Thane
Tender: Date of Publication – 03/10/2024
Submission date – 23/11/2024

Bidder 01- DOSTI REALTY LTD.

Bidder 02- MEXTECH REALTY PVT. LTD. (formerly known as NANDIVARDHAN CONSTRUCTION PVT. LTD.)

Bidder 03- SATYAM REALTY LTD.

Brief Scrutiny and Evaluation of Technical Bids

Brahmand Co-Operative Housing Society Ltd. (Phase- I)					
SR. NO.	CRITERIA/HEAD	MAX. MARKS	DOSTI REALTY LIMITED	MEXTECH REALTY PVT. LTD.	SATYAM REALTY
1.	Gross B.U.A. of completed works/projects in last 5 yrs. Min. BUA 1,00,000 sq.mt. and above: 05 marks Min. BUA 1,50,000 sq.mt. and above: 10 marks Min. BUA 2,00,000 sq.mt. and above: 15 marks	15	15 327300 sq.m.	05 106373 sq.m.	05 122816 sq.m.
2.	Area of Single Redevelopment Project Min BUA 20,000 sq.mt. and above: 05 marks Min BUA 30,000 sq.mt. and above: 10 marks Min BUA 50,000 sq.mt. and above: 15 marks	15	00 10117 sq.m.	00 16700 sq.m.	05 28,916 sq.m. (Proposed BUA of Redevelopment of Ashtavinayak CHSL, Vashi, Navi Mumbai & Dwarka CHSL, Koparkhairne, Navi Mumbai. The DA is executed, and the work is underway)
3.	Number of Members in a Society of successfully completed Redevelopment projects Min. 150 members and above: 05 marks Min. 200 members and above: 10 marks Min. 250 members and above: 15 marks	15	05 180 nos.	05 192 nos.	00 128 nos. (Satyam Realty Ltd. have been awarded Redevelopment works for 03 Societies in Navi Mumbai, namely Ashtavinayak CHSL & Dwarka CHSL, & Kalparatna CHSL)

4.	Number of successfully completed Redevelopment projects Min. 05 Redevelopment Projects and above: 05 marks Min. 10 Redevelopment Projects and above: 07 marks Min. 15 Redevelopment Projects and above: 10 marks	10	00 02 nos.	05 06 as per list	00 (Satyam Realty Ltd. have been awarded Redevelopment works for 03 Societies in Navi Mumbai, namely Ashtavinayak CHSL & Dwarka CHSL, & Kalparatna CHSL)
5.	Experience in the field of Real Estate Development Min. 05 years and above: 05 marks Min. 10 years and above: 07 marks Min. 15 years and above: 10 marks	10	10 40 years	10 19 years	10 22 years
6.	Average Annual Turnover for last 05 Financial years INR 100 crore and above: 05 marks INR 200 crore and above: 07 marks INR 300 crore and above: 10 marks	10	10 1700 CR	00 51 CR	07 367 CR
7.	Solvency Value issued by Banker INR 100 crore and above: 02 marks INR 300 crore and above: 03 marks INR 500 crore and above: 05 marks	05	05 500 CR HDFC Bank	00 Not provided	05 500 CR
8.	Project Management Infrastructure and Delivery Capability. (This criteria is evaluated on the basis of PROFORMA "H" and "J" submitted by the bidders)	10	10	-	10
9.	Social and Environmental values in the executed projects.	05	05	00 Not provided	03
10.	Any Special Recognitions / Awards from Govt./Pvt. bodies	05	05	00 Not provided	03
	[(9) & (10) above, shall be evaluated on the basis of submissions made by the Bidder vis-à-vis GREEN Building Accreditations, Social Housing, special recognitions etc. in PROFORMA "K" submitted by the bidders]				
11.	Total	100	65	25	48

Note:

As resolved and instructed by the Managing Committee of the Society, all the 03 (three) bidders were considered for the evaluation, irrespective of the respective scores.

Comparative Analysis of the Commercial Bid (After REVISED FINAL BIDS)

Brahmand Co-Operative Housing Society Ltd. (Phase- I)			
DESCRIPTION	Dosti Realty Limited	Mextech Realty Pvt. Ltd. (Nandivardhan)	Satyam Realty
Assumed Saleable Rate per Sq.ft of Carpet area	17000 Rs./sq.ft	14500 Rs./sq.ft	14500 Rs./sq.ft Rera Carpet Area
Assumed Total Construction Cost	3300 Rs./sq.ft Construction Area	3540 Rs./sq.ft Construction Area incl. GST	3000 Rs./sq.ft Construction Area
Additional Free Carpet Area for Existing Members under Redevelopment Scheme	20% Additional Carpet area over Existing usable area (MOFA)	35% Additional Carpet area over Existing usable area (MOFA)	38% Additional Carpet area over Existing approved carpet area (MOFA)
Hardship allowance to existing members	500 Rs./sq.ft <ul style="list-style-type: none"> • 25% paid before vacation • 25% paid on completion of RCC • 50% paid before possession of Permanent Alternate Accommodation 	650 Rs./sq.ft <ul style="list-style-type: none"> • 100 % paid before possession of Permanent Alternate Accommodation. 	650 Rs./sq.ft <ul style="list-style-type: none"> • 10% paid before vacation • 90 % paid before possession of Permanent Alternate Accommodation Additional clause 04- Denied hardship fund.
Discounted rate on additional area wanted by existing flat members	At 10% less the Rate than Actual Launch sale price. (only for max 10% extra on existing carpet area)	Rs.14,500 /- (no limit to maximum carpet area on which discount should be allowed)	Rs.14,200 /- (no limit to maximum carpet area on which discount should be allowed)
Parking spaces	01 Car Parking per member 2- wheeler & visitors parking as per municipal norms	01 Car Parking per member 2- wheeler & visitors parking as per municipal norms (40% big cars)	01 Car Parking per member 2- wheeler & visitors parking as per municipal norms
Additional Parking space rate for existing owners	Rs.7,00,000 /- (per parking)	DENIED in the REVISED OFFER, as well	Rs.8,00,000 /- (per parking)
Monthly License Fees for Temporary Accommodation	1 st year – 45 Rs./sq.ft 2 nd year –50 Rs./sq.ft. 3 rd year- 55 Rs./sq.ft. 4 th year- 61 Rs./sq.ft. (10% increase for every subsequent tenure of 12 months)	DENIED in the REVISED OFFER, as well	1 st year – 50 Rs./sq.ft 2 nd year – 55 Rs./sq.ft. 3 rd year – 60 Rs./sq.ft. 4 th year – 66 Rs./sq.ft. (10% increase for every subsequent tenure of 12 months)
Transit Charges	Rs.30,000 /- (Total Both way , i.e. shifting out and re-shifting in)	Rs.40,000 /- (Total Both way , i.e. shifting out and re-shifting in)	Rs.40,000 /- (Total Both way , i.e. shifting out and re-shifting in)
Brokerage	One month rent at actual	One month rent at actual	One month rent at actual
Refundable Deposit	Rs 50,000/- lumpsum refundable deposit to each member (to be paid one time)	REFUSED (Categorically REFUSED in the REVISED OFFER, as well)	Refundable Deposit <ul style="list-style-type: none"> • ₹1,00,000 to 2BHK (08) • ₹75,000 to 1BHK (179) • ₹50,000 to 1RK (29 nos.)

Payment of Professional Fee of Society PMC Advocate	Fees of PMC & Legal Consultancy i.e. 2% are Accepted. Balance 3% fees for all other Consultancies i.e. Architectural, MEP etc are subject to Mutual negotiations	Not Agreed Totally subject to negotiations	Agreed to the PMC fees @ 2% fees However, the other 3% fees for all other CONSULTANCIES i.e. Architectural, MEP etc are subject to negotiation and mutual negotiations. (Was Accepted in initial offer)
Entrance fee for new members (Rs 1,00,000/- in society account per new member admitted)	Accepted	Denied	Accepted
Clause of penalty	Not Accepted	Not Accepted	Not Accepted
Bank Guarantee of ₹10.00 cr	Not Accepted (As per Proforma "O")	Not Accepted	Accepted
Additional security (Saleable Carpet Area of 3000m² as lien in the name of the Society)	Denied	10,000 sq.ft. of saleable Carpet area will be kept as lien to be released in stages.	12,000 sq.ft. of Saleable Carpet shall be offered to Society as lien
Security Deposit	10 lakh EMD at time of appointment – Agreed. 15 lakh on/Before the time of DA – Agreed Entire to be released after OC - Agreed	10 lakh EMD at time of appointment – Agreed. 15 lakh on/Before the time of DA – Agreed Entire to be released after OC - Agreed	10 lakh EMD at time of appointment – Agreed. 15 lakh on/Before the time of DA – Agreed Entire to be released after OC - Agreed
Rectifications of Defect 500m² Saleable Carpet Area apart from ₹25.00 lakh to be retained for DLP of 5 yrs	Accepted for Security deposit provision of ₹25.00 lakh only	Not Accepted	Not Accepted The bidder has stated that this shall be subject to discussions at later stage.
Additional Special Amenities	Accepted only mandatory amenities as per Municipal requirements.	Accepted A - amenities as attached in commercial bid <i>(Aspired amenities to be discussed)</i>	Accepted A - amenities as attached in commercial bid <i>(Aspired amenities to be discussed) (Please ref. revised Commercial bid)</i>
Green Building (Gold Rating)	Accepted	Accepted	Accepted
Timeline of construction	Accepted	Not Mentioned <i>(To be Discussed)</i>	Accepted (As stated by the bidder, Occupation Certificate will be obtained within 42 months from CC.)

Observations:

1. **Additional Area under Redevelopment Scheme:**
 - Satyam Realty offers the highest additional carpet area (38%), making it attractive for members seeking more space.
 - Mextech Realty (Nandivardhan) provides a competitive (35%) over the existing approved usable carpet area.
 - Dosti Realty offers the least (20%), which may not be as appealing for members looking for a larger living space.
2. **Monthly License Fees for Temporary Accommodation:**
 - Satyam Realty has offered (starting at ₹50/sq.ft.), ensuring predictability.
 - Dosti Realty has offered (starting at ₹45/sq.ft.) making it a lower offer.
 - Nandivardhan denied this provision, creating uncertainty for members.
3. **Transit Charges:**
 - Dosti Realty: ₹30,000 (both ways)
 - Nandivardhan: ₹40,000 (both ways)
 - Satyam Realty: ₹40,000 (both ways)
 - Satyam Realty and Mextech (Nandivardhan) provides the most economical transit charges.
4. **Hardship Allowance:**
 - Nandivardhan and Satyam Realty offer ₹650/sq.ft., with different payout structures.
 - Dosti Realty offers ₹500/sq.ft., making it the lowest among the three bidders.
5. **Discounted Rate for Additional Area:**
 - Dosti Realty offers a 10% discount on the launch sale price (limited to 10% of existing carpet area).
 - Nandivardhan: ₹14,500/sq.ft. with no restriction on additional area.
 - Satyam Realty: ₹14,200/sq.ft. with no restriction on additional area.
 - Satyam offers the most competitive pricing.
6. **Parking Spaces:**
 - All bidders provide 1 car parking per member and follow municipal norms for visitor parking.
 - Dosti Realty initially proposed an additional parking space at ₹7,00,000 but later denied this in the revised offer.
 - Satyam Realty charges ₹8,00,000 for an additional parking space.
7. **Refundable Deposit:**
 - Dosti Realty: ₹50,000 lump sum refundable deposit per member.
 - Nandivardhan: Denied in the revised offer.
 - Satyam Realty: Differentiated based on apartment type (₹1,00,000 for 2BHK, ₹75,000 for 1BHK, ₹50,000 for 1RK).
 - Satyam Realty provides a structured and fair approach.
8. **Security Deposit & Lien:**
 - Dosti Realty: ₹10 lakh EMD and ₹15 lakh before DA, refundable after OC.
 - Nandivardhan: ₹10 lakh EMD and ₹15 lakh before DA, refundable after OC.
 - Satyam Realty: ₹10 lakh EMD and ₹15 lakh before DA, refundable after OC.
 - Satyam Realty revised its lien offer from 10,000 sq.ft. to 12,000 sq.ft.
9. **Green Building & Additional Amenities:**
 - All three bidders agreed to Gold-rated Green Building certification.
 - Dosti Realty only provides mandatory municipal amenities.
 - Nandivardhan and Satyam Realty include additional aspirational amenities (subject to discussion).

10. Penalty Clause & Defect Rectification:

- None of the bidders accepted a penalty clause.
- Dosti Realty agreed to a security deposit provision for defect rectification, while the other two bidders denied it.

11. Professional Fees & Entrance Fee for New Members:

- Dosti Realty and Satyam Realty accepted to pay the Society PMC Advocate's fees.
- Nandivardhan denied this clause.
- Entrance Fee: Accepted by Dosti Realty and Satyam Realty but denied by Nandivardhan.

Conclusion:

- Dosti Realty scores the highest in the technical evaluation (65 marks) but has a less competitive commercial bid, offering lower additional carpet area and higher pricing.
- Nandivardhan Construction scores the lowest in the technical evaluation (25 marks) but offers a strong commercial bid with competitive additional area and hardship allowance.
- Satyam Realty balances both technical and commercial aspects well (48 marks) by providing a HIGHER ADDITIONAL CARPET AREA, structured hardship allowance, and competitive pricing.

Considering both technical and commercial evaluations, SATYAM REALTY emerges as a well-rounded option with competitive additional benefits and financial feasibility, making it a viable choice for the redevelopment project.