



Commercial Office For Sale

Lower Parel, Mumbai

Shirt Company (India) Private Limited

*(Under the provisions of the Insolvency & Bankruptcy Code (IBC, 2016)
vide order of Hon'ble NCLT in Company Petition No. 2534/IB&BP/NCLT/MAH/2019 dated 22.12.2021)*

Anuj Bajpai | Email : anuj19603@yahoo.co.in, cirpshirt@gmail.com | Mobile : +91 99200 61236

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Executive Summary

Brady Glady's Plaza, is an upscale office property located in Lower Parel, a prime location and business district in Mumbai.

The property for sale is Unit 2, which is the largest in the 'Brady Glady's Condominium' having an area of 4362.90 sq. mtrs.

The unique feature of the property is Landscaped terrace gardens on the 2nd and 3rd Floors adding a touch of green and relaxing in the demanding work routine.

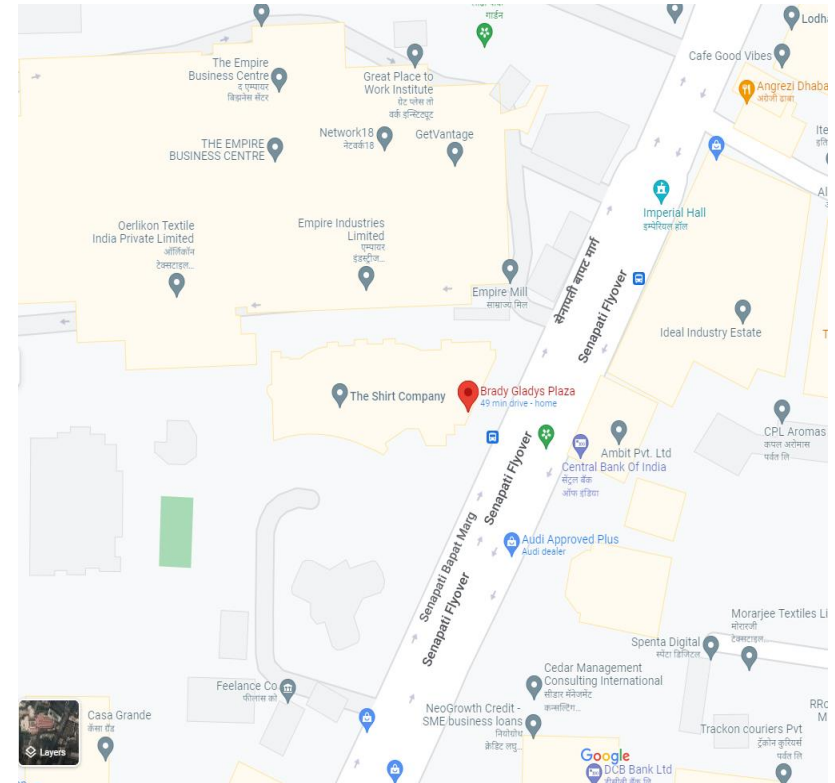
The Utilized FSI Ratio is only 1.06 while total allowed FSI is 5. The unused FSI can be utilized for further development and monetization.

The 1st, 2nd and 3rd floors of the property is adequately furnished, making it readily usable.



Location of the Property

- Location: Brady Gladys Plaza, Unit No.2, on land bearing C.S.No.1/447, Lower Parel Division, Tulsi Pipe Road, Off Ferguson Road, Parel, Mumbai – 400013 (Maharashtra)
- Just 1.9 kms away from Lower Parel Railway Station via Senapati Bapat Marg & Sitaram Jadhav Marg.
- 3.4 kms away from Mahalaxmi Railway Station via E Moses Road
- Offers ease in commutation throughout Mumbai



Location (Contd.....)

- A preferred location for businesses due to reasonable cost.
- Accessibility of any business – An ideal location with good connectivity, excellent surroundings and impressive infrastructural support
- Connectivity – Located in proximity to important roads like the N M Joshi Marg, Lower Parel Bridge, Elphinstone Flyover, etc., has smooth connectivity via road and local train with all parts of the city.
- Accessibility to premium residential area such as Lodha Park, high-end malls like Phoenix, hotels like St. Regus, several top-notch restaurants, this location provides a complete package for any business.



Location (Continued)

- Renowned offices such as Yes Bank, Deloitte, Mondeleze, Vodafone, Loreal, Cipla, Aklem Laboratories, Morgan Stanley, HDFC Bank & more have been established in this prime location.
- Alkem Laboratories has the entire Devashish Building (about 45,000 sq. ft.), in very close vicinity to the property.
- Kansai Nerolac Paints, a subsidiary of Japan's Kansai Paint has bought an entire floor of office space on Delisle Road.
- The property has attractive investment potential for utilization of unused FSI redevelopment and gaining handsome returns.



Area Calculations

Area as per the Declaration dated 25/08/1999

Floor	Carpet Area (sq. ft.)	
Ground	424.61	
First	6039.68	
Second	5006.58	+ Terrace Garden – 1033 sq. ft.
Third	3341.30	+ Terrace Garden – 1665 sq. ft.
Basement	8560.78	
TOTAL	23372.95	+ Terrace Garden area as mentioned above

- The property has nearly 15 allocated parking for the office.



Share in Land & Unused FSI

- The property is under the Brady Gladys Condominium which has 5 units.
- The Unit 2 which is proposed to be sold is the largest all having an area of 4362.90 sq. mtrs. as per the Property Register Card.
- Agreement of “Brady Gladys Condominium” under Maharashtra Apartment of Ownership Act, 1970, the share of Unit 2 in the aforesaid land, is 35.46%.
- As per the Certificate issued by Licensed Architect, the total FSI utilized is 4626 Sq. Meters on the entire Plot of 4362 Sq. Meters.
- ***The permissible FSI ratio is 5 while the Utilized FSI Ratio is only 1.06.***



Share in Land & Unused FSI (Continued)

- As per Regulation No. 33(19) of DCPR 2034, the FSI potential of the property is 5. Architect's report confirming this development potential is available, which may be shared separately with the interested buyer.
- The Unit 2 has a 35% share in entire potential FSI.
- The Senapati Bapat Road has the are numerous buildings such as Aklem Laboratories, Lodha, HDFC, Centrum etc, which have multi-storeyed construction on account of the permissible FSI of 5.



F.S.I. CALCULATIONS FOR REDEVELOPMENT OF PROJECT
F.S.I. WORKING AS PER 33(19) OF DCPR 2034 i.e. 1.00 + 4.00 + 35% FUNGIBLE

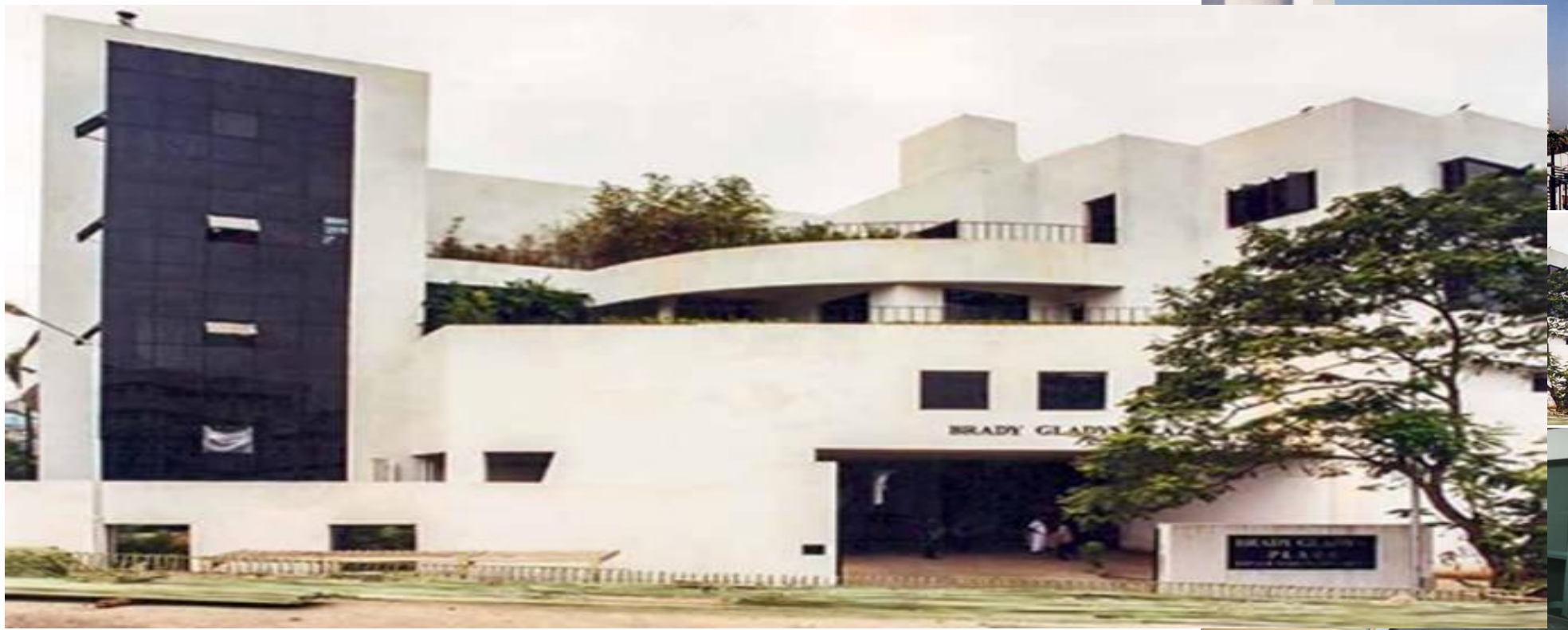
		SQ.MT.	SQ.FT.
1)	AREA OF PLOT		
a)	AS PER P R CARD	4362.90	46962.26
b)	AS PER CONVEYANCE DTD. 15.05.1946	4406.35	47429.95
c)	AREA OF PLOT CONSIDERED	4362.90	46962.26
2)	DEDUCTIONS FOR		
a)	AREA OF RESERVATION	0	0.00
b)	ROAD SETBACK (30.50 M WIDE SENAPATI BAPAT MARG)	0.00	0.00
c)	AREA NOT IN POSSESSION		0.00
d)	5% AMENITY SPACE	218.15	2348.11
	TOTAL (a + b + c + d)	218.15	2348.11
3)	BALANCE PLOT AREA OF PLOT (1 - 2)	4144.76	44614.14
4)	F.S.I. PERMISSIBLE	1.00+4.00	5.00
5)	ZONAL FSI AS PER 33(19)	4144.76	44614.14
6)	ADDI. F.S.I. CREDIT AVAILABLE BY 0.50	0.00	0.00
7)	F.S.I. CREDIT AVAILABLE BY 1.00 T.D.R.	0.00	0.00
8)	ADDI. F.S.I. CREDIT AVAILABLE BY 4.00 AS PER 33(19)	16579.02	178456.57
9)	TOTAL PERMISSIBLE AREA	20723.78	223070.71
10)	35% FUNGIBLE AREA	7253.32	78074.75
11)	EXISTING BUA AREA AS PER OCC PLAN	3908.26	42068.51
12)	FUNGIBLE WITHOUT CHARGING PREMIUM	1367.89	14723.98
13)	BALANCE AREA	16815.52	181002.20
14)	FUNGIBLE BY CHARGING PREMIUM	5885.43	63350.77
11)	TOTAL PROPOSED AREA WITH FUNGIBLE	27977.10	301145.46



❖ A self-explanatory video highlighting the infrastructure available with the Company can be available at the following google link:

<https://drive.google.com/file/d/1dYu6hmBx49wDKMdy6QEMblI6Yrszr-IN/view?usp=sharing>







TERRACE GARDENS - 2ND & 3RD FLOORS

Office Interiors









**For any further information,
please contact:**

Anuj Bajpai – Liquidator

IBBI Registration No: IBBI/IPA-001/IP-P00311/2017-18/10575

Cell: +91 99200 61236

Email: anuj19603@yahoo.co.in ; cirpshirt@gmail.com

