

# Teaser

Tarun Realtors Private Limited

Reliance Restricted



# Tarun Realtors Private Limited (TRPL)

## Company overview & CIRP update

### Company Overview

- ▶ Incorporated under the Companies Act, 1956 on 6th Dec 2014
- ▶ TRPL has development a Mall property by the name “Mantri Arena Mall” with a total leasable area of ~9 lakh sq. ft (*as per company website*)
- ▶ The Mall property is the only tangible asset with the Company and is located along the Kanakapura Main Road in South Bengaluru in close proximity to Nice Road
- ▶ The commercial operation is yet to commence. However, the project is almost complete with only interior work remaining to be completed

### CIRP Update

- Originally admitted for CIRP on July 20, 2023 vide order of Hon’ble NCLT
- Mr Venkata Subbarao Kalva was appointed as the Interim Resolution Professional (IRP)
- IRP was replaced by Mr. Ravi Sankar Devarakonda as the Resolution Professional (RP) of the Company on Dec 09, 2024 (*date of oral order*)
- Details of financial claim made against the company are available on the website of IBBI - [www.ibbi.gov.in](http://www.ibbi.gov.in)
- Form G was issued by the IRP on December 09, 2024 inviting expression of interest from prospective resolution applicants by January 03, 2025 and the same is published on [www.tarunrealtorscirp.in](http://www.tarunrealtorscirp.in)

### Investment rationale

Increase in demand for retail developments in south-east and North Bengaluru due to emergence of these vectors as new residential catchments

Connectivity of this micro market through Bangalore Metro Rail link through Reach IV and Nice Road

High occupancy rate of upto ~90% in nearby retail mall property

Potential for development as a modern retail mall with latest design and interior work to attract footfall

### Shareholding as on 31.03.2019

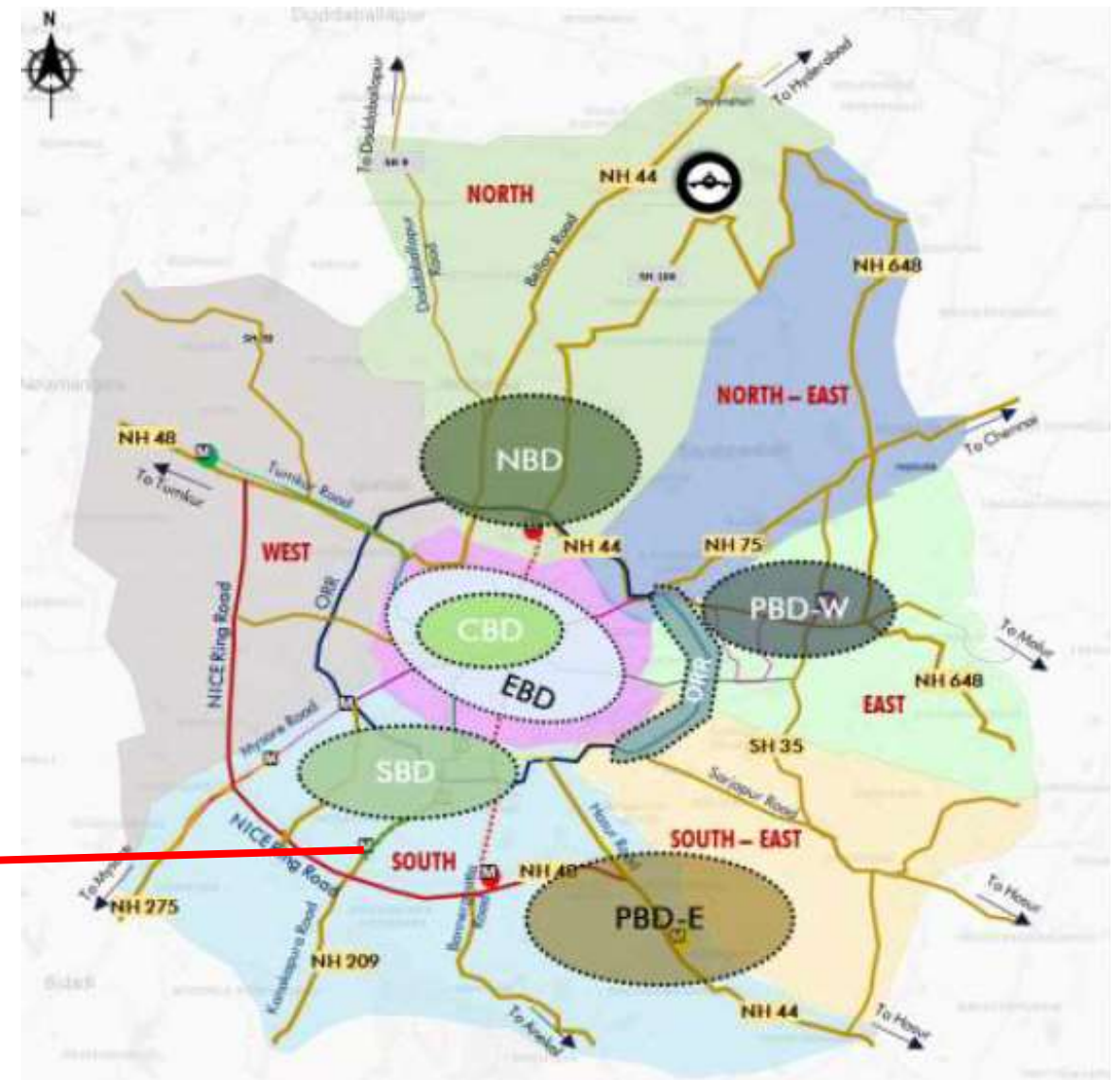
Name of Equity Shareholder	No. of shares	Total Amount (INR)
Mantri Developers Private Ltd.	18,791	18,79,100
Virtuous Retail Pte. Limited	18,792	18,79,200
Monbus Holdings Pte. Limited	1	100
<b>Total</b>	<b>37,584</b>	<b>37,58,400</b>
Name of CCD Holder	No. of shares	Total Amount
Virtuous Retail Pte. Limited	9,00,00,000	INR 90 Cr

Source : Corporate Debtor; publicly available information

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## Location Overview

- ▶ Located along Kanakapura main road in close proximity to NICE ring road and Outer ring road
- ▶ **Kanakapura main road** is primarily a **residential development zone** and is considered as an emerging residential location, owing to the spill-over of residential demand from established residential locations such as JP Nagar and Banashankari
- ▶ Besides BDA plotted layouts, there are a few apartment projects such as Shriram Southern crest, Prestige Falcon City, Mantri Serenity, Sobha Forest View, Sobha Forest Edge, Sobha Park and Plaza, Golden Panorama, Shravanthi Palladium and these projects are clustered on and off Kanakapura road



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## Property Photographs

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# Disclaimer

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