SACHI PROPERTY INTELLIGENCE

DNR Highline

Okalipuram, Rajajinagar, Bengaluru

by DNR Corporation Pvt Ltd (Est. 2007 · 2 completed projects · 3 ongoing)

RERA: PRM/KA/RERA/1251/309/PR/220118/004647

RERA Completion Deadline: 01 October 2026

Original ATS Possession: June 2023 — 3+ years delayed

Report generated: May 2026 · Data from K-RERA Portal Documents · Sachi Property Database (308 Bangalore projects)
218 units · 2 towers (36 floors) · 3BHK / 4BHK / 5BHK · Three-party JDA (Davanam + Anushka + DNR)

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Builder Financial Health — Is Your Money Safe?

TOTAL PROJECT COST
Rs 225 Cr
Government-filed estimate

LAND MORTGAGE
NIL
All prior charges discharged

DEVELOPER NET WORTH
Not Filed
DNR Corp financials absent from RERA

OPERATING CASH FLOW
Not Filed
Only Davanam (land owner) financials

Project Cost Breakdown

Component	Amount (Cr)	% of Total
Land Cost	Rs 100	44.4%
Construction Cost	Rs 125	55.6%
Total	**Rs 225**	**100%**

Revenue Split (Three-Party JDA)

Party	Share	Role
DNR Corporation	56.58%	Developer
Davanam Constructions	32.17%	Land Owner
Anushka Constructions	11.25%	UDS Purchaser

Builder Track Record

Project	Status
DNR Reflection (Ibbaluru)	Completed — OC 22/07/2019
DNR Atmosphere (Whitefield)	Completed — OC obtained
DNR Casablanca (KR Puram)	Ongoing
DNR Springleaf (Koramangala)	Ongoing
DNR Highline (Okalipuram)	Delayed

RERA Escrow: 70% in Axis Bank, MG Road Branch (A/c: 922020020933822)

Critical: Financial statements filed with RERA are for **Davanam Constructions (the land owner)**, NOT for DNR Corporation (the developer). DNR's own financials are absent from the filing. The land had prior borrowings of Rs 121+ Cr (consortium of SBI + Corporation Bank) — all discharged before JDA. The previous JDA with Pacific Heights (2014) was cancelled after 6 years of zero construction.

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Where Is Your Money Going?

Construction Cost Breakdown

Note: The Engineer Certificate (Form 6) filed with RERA is a scanned image PDF. Detailed construction sub-breakdown (structure, finishes, M&E, doors, external development) could not be extracted.

Component	Amount (Cr)	% of Total
Land Cost	Rs 100	44.4%
Construction Cost	Rs 125	55.6%
Total Project Cost	**Rs 225**	**100%**

Land Value Appreciation

Year	Transaction	Value
2005	NTC sold to Davanam (public tender)	Rs 10.26 Cr
2020	JDA registration stamp duty basis	Rs 88.58 Cr
2022	RERA project filing	Rs 100 Cr

The Price Breakdown Per Sqft

CONSTRUCTION COST / SQFT CARPET

Rs 343

Rs 125 Cr ÷ 3,64,003 sqft carpet

PROJECT COST / SQFT CARPET

Rs 618

Rs 225 Cr ÷ 3,64,003 sqft carpet

LAND COST

Rs 100 Cr

44.4% of project cost

LAND APPRECIATION

~10x

Rs 10.26 Cr (2005) → Rs 100 Cr (2022)

Perspective: Construction cost of Rs 343/sqft of carpet area is low for a luxury-positioned project in central Bangalore. The land (ex-Minerva Mills) was purchased by Davanam in 2005 for Rs 10.26 Cr via public tender — a 10x appreciation over 17 years.

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What You're Signing Up For — 15 Key Clauses

Clause	Detail	Impact
RERA Completion	01 October 2026	~5 months away
Original Possession	30 June 2023 (per draft ATS)	3+ years delayed
Defect Liability	5 years from handover; rectification within 30 days	Good — full 5 years
Carpet Tolerance	±3%; refund within 45 days with interest	Standard
Delay Compensation	Interest at rate prescribed in Rules, monthly	Standard
Escalation-Free	No price escalation post RERA completion date	Buyer protected
Cancellation by Buyer	10% of Total Price + GST + brokerage forfeited	Steep penalty
Cancellation by Promoter	After 2 consecutive defaults + notice; same 10% forfeiture	Note terms
Holding Charges	Rs 2/sqft/month if buyer delays possession	Time pressure
Transfer Fee	Rs 150/sqft of carpet area	Rs 1.9–5.2L per resale
Conveyance	Must use promoter’s identified advocate firm	No choice of advocate
Club Ownership	Remains with Promoter; subscription at promoter’s discretion	No ownership transfer
Three-Party ATS	Davanam + Anushka + DNR as joint promoters	Complex structure
Registration Deadline	30 days or allotment cancelled, booking returned without interest	Tight deadline
Possession Window	2 months from OC; buyer must pay fully within 3 months	Standard

Critical: Original ATS possession was June 2023 — project is 3+ years delayed. RERA deadline is Oct 2026, just 5 months away. Cancellation penalty is steep: 10% of Total Price + GST + brokerage, with balance returned WITHOUT interest only after apartment is resold. Club ownership remains permanently with promoter. Transfer fee of Rs 150/sqft means Rs 1.9–5.2 lakhs per resale for a 3–5BHK.

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Is the Infrastructure Sized Right?

STP CAPACITY
Not Extractable
STP document is scanned image

PARKING
3 Basements
10 parking spots for sale separately

POWER BACKUP
Not Specified
Details in scanned documents

DG SETS
Not Specified
Details in scanned documents

Infrastructure	Capacity	Demand	Status
STP (Sewage Treatment)	Filed but scanned	218 units	Not extractable
Water Supply	BWSSB / Local Authority	218 units	NOC obtained
Car Parking	3 basement floors	218 units	Ratio not specified
Fire Safety	Fire NOC obtained	NBC compliant	Cleared
Electricity	BESCOM NOC	218 units	Obtained
Solid Waste	Self development	218 units	Standard
Fire Fighting	Self development	36-floor towers	Standard
Landscape	Self development	10,746 sqm open area	Standard

Infrastructure transparency gap. STP capacity, DG set specifications, parking ratios, lift counts, EV charging, and solar provisions could not be verified from the RERA filing — all relevant documents are scanned images. This is a significant gap for a 36-floor luxury project with 218 units.

Not Extractable from RERA Filing Gap

STP capacity · DG set count/capacity · Lift count per tower · EV charging provision · Solar capacity · Power backup per unit · Water demand calculation · Parking ratio · Rainwater harvesting capacity

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Regulatory Compliance — Beyond the Checklist

Approval	Authority	Date / Reference	Status
Environmental Clearance	SEIAA Karnataka	Filed (scanned, 10 pages)	Obtained
Pollution Control (CFE)	KSPCB	Filed (scanned, 6 pages)	Obtained
Building License	BBMP	Filed (scanned)	Obtained
Height NOC	AAI	Filed (scanned, 2 pages)	Obtained
Fire NOC	Fire Force Dept	Filed (scanned, 5 pages)	Obtained
Electricity	BESCOM	Filed (scanned, 2 pages)	Obtained
Water & Sewerage	BWSSB	Filed (4 documents incl. application)	Obtained
Telecom	BSNL	Filed (scanned)	Obtained
Change of Land Use	BDA	CLU-2788/10-11, 10/03/2014	Commercial → Residential
Title Opinion	Jayanth Pattanshetti Assoc.	20-page detailed report	Marketable
No Litigation	Affidavit	Filed	Note prior history
RERA Registration	K-RERA	PRM/KA/RERA/1251/309/PR/220118/004647	Registered

REGULATORY COMPLIANCE

12 of 12 Obtained

All NOCs filed with RERA. However, all are scanned image PDFs — specific dates and reference numbers not digitally verifiable.

Note: Land use was changed from Commercial/Business to Residential by BDA in 2014. Prior to DNR's JDA, 1.01 acres of the original 3.92 acres was subject to Slum Board acquisition — only 1,32,000 sqft confirmed in Davanam's possession. The title opinion covers the full chain from NTC sale (2005) to current.

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Unit Inventory — Government-Filed Carpet Areas

Configuration	Tower	Units	Total Carpet (sqm)	Avg Carpet (sqft)	Balcony (sqm)
3BHK	B	85	10,140	1,284	1,237
3BHK + Staff	B	31	4,336	1,506	415
3BHK + Staff	A	25	3,319	1,429	332
4BHK + Staff	A	50	8,642	1,861	747
4BHK + Staff	B	12	2,903	2,604	173
5BHK + Family + Staff	A	10	3,214	3,460	188
5BHK + Staff	A	5	1,260	2,713	86
Total	**—**	**218**	**33,814**	**—**	**3,178**

Unit Mix

3BHK
141
65% of units (1,284–1,506 sqft)

4BHK
62
28% of units (1,861–2,604 sqft)

5BHK
15
7% of units (2,713–3,460 sqft)

Total carpet area: 33,814 sqm (3,64,003 sqft). Total balcony area: 3,178 sqm (34,208 sqft). Detailed per-unit carpet breakdowns were in scanned documents — not individually extractable.

KEY INSIGHT

Unit sizes range from **1,284 sqft (3BHK) to 3,460 sqft (5BHK+Family+Staff)** — a luxury-tier range. The 5BHK units at 3,460 sqft carpet are among the largest in Bangalore's RERA filings. The project offers 7 distinct configurations across 2 towers.

Pricing Structure: ATS includes Floor Rise Charges (FRC), Car Park Development Charges, Podium/City View Facing Charges, and Premium View Charges in addition to base price — typical for luxury projects.

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Land Ownership, Zoning & Site Risks

Title Chain

Origin: Minerva Mills property (NTC, Govt of India)

2005: NTC sold to Davanam Constructions for Rs 10.26 Cr (public tender)

2006–07: Two adjacent plots (832 + 448 sqft) acquired

2014: JDA with Pacific Heights (50:50 revenue share)

2018: Slum Board enquiry — 1,32,000 sqft confirmed

2020: Pacific Heights JDA cancelled (6 yrs, zero construction)

2020: Same-day JDA with DNR Corporation (42.9:57.1 split)

2021: Anushka bought 25% UDS (33,000 sqft) — revised to 3-party

Title status: Marketable (Jayanth Pattanshetti Associates)

Land Allocation

Category	Area	% of Site
Total Land (CTS 1297/1)	12,265 sqm (1,32,017 sqft)	100%
Covered Area	1,515 sqm	12.4%
Open Area	10,746 sqm	87.6%
Road Relinquishment (to BBMP)	338 sqft	0.3%

Site Risks — Buyer Must Know

PREVIOUS FAILED JDA: Pacific Heights had a JDA from Nov 2014 that was cancelled in Aug 2020 after 6 years of zero construction. DNR's JDA was signed the **same day**. The Rs 7.50 Cr security deposit was partly refunded (Rs 3 Cr immediate, Rs 4.50 Cr balance). This history signals development risk for this specific land parcel.

THREE-PARTY PROMOTER: Davanam (32.17%) + Anushka (11.25%) + DNR (56.58%). DNR's Rs 16.50 Cr security deposit to Davanam was used to discharge Reliance Capital and Bank of Baroda loans — indicating prior financial stress of the land owner.

SLUM BOARD AREA: Out of 3.92 acres originally from NTC, 1.01 acres was subject to Slum Board acquisition. Only 1,32,000 sqft confirmed in Davanam's possession (vs 1,72,035 sqft originally purchased). The remaining ~40,000 sqft status is unresolved.

SRO VALUE: JDA registration stamp duty was assessed on Rs 88.58 Cr market value for the 1,32,000 sqft development rights — implying government-assessed land value of Rs 6,711/sqft.

SUMMARY

Final Assessment — Pros, Cons & Verdict

Spec Tier: Luxury (positioned, not fully verifiable)

Specs document scanned — details not extractable from RERA filing

Strengths

- **Prime central location** — Rajajinagar/Okalipuram, historic Minerva Mills land in the heart of Bangalore.
- **Large luxury units** — 3BHK starts at 1,284 sqft; 5BHK up to 3,460 sqft carpet. Among the largest in RERA filings.
- **2 completed projects with OCs** — DNR Reflection (OC July 2019) and DNR Atmosphere both delivered.
- **All 12 approvals obtained** — SEIAA, KSPCB, BBMP, AAI, Fire, BESCOM, BWSSB, BSNL all filed.
- **Land mortgage-free** — All prior bank charges (Rs 121+ Cr) fully discharged before JDA.
- **Escalation-free pricing** — No price escalation post RERA completion date; buyer protected.
- **87.6% open area** — Only 12.4% site coverage on a 3-acre plot.

Concerns

- **3+ years delayed** — Original possession June 2023; RERA deadline Oct 2026 is just 5 months away.
- **Developer financials absent** — RERA filing has Davanam's (land owner) financials, not DNR Corp's.
- **Previous JDA failed** — Pacific Heights JDA (2014) cancelled after 6 years of zero construction.
- **Three-party promoter** — Davanam + Anushka + DNR adds complexity; land owner had prior debt stress.
- **Club ownership retained** — Club house permanently with promoter; buyers get usage rights only at promoter-decided charges.
- **Steep cancellation** — 10% + GST + brokerage forfeited; balance returned without interest only after resale.
- **Rs 150/sqft transfer fee** — Rs 1.9–5.2 lakhs per resale depending on unit size.
- **Slum Board area unresolved** — ~40,000 sqft from original NTC purchase status unclear.
- **All specs/NOCs scanned** — Infrastructure details not digitally verifiable from RERA filing.

Sachi Verdict

DNR Highline is a **luxury-positioned project in a prime central Bangalore location** on the historic Minerva Mills land. The location and unit sizes are compelling. However, the RERA filing raises several concerns: the project is **3+ years delayed** from its original possession date, the **developer's own financials are absent**, and the **previous JDA on this land failed after 6 years**. The three-party promoter structure and steep cancellation terms warrant careful legal review. Infrastructure specifications are largely not extractable from scanned filings — a significant transparency gap. The RERA deadline of October 2026 is just 5 months away — **buyers should assess construction progress on-site before committing**.