

19483

**AGREEMENT FOR SALE**

**BETWEEN**

**MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED**

**AND**

**RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED**

**AND**

**MR. SREEJITH KARAL PUTHANPURAYIL**

**MRS. DEEPTHI SREEJITH**

**FLAT NO. 2001  
20<sup>TH</sup> FLOOR  
WING 14**

**TEN BKC**

401/19483

पावती

Original/Duplicate

Friday, November 24, 2023

नोंदणी क्र.: 39म

4:49 PM

Regn.: 39M

पावती क्र.: 21501 दिनांक: 24/11/2023

मावाचे नाव: बांद्रा

दस्तऐवजाचा अनुक्रमांक: बदर15-19483-2023

दस्तऐवजाचा प्रकार: करारनामा

मादर करणाऱ्याचे नाव: श्रीजित काराल पुतनपुरयिल - -

नोंदणी फी

रु. 30000.00

दस्त हाताळणी फी

रु. 3500.00

पृष्ठांची संख्या: 175

एकूण:

रु. 33500.00

आपणास मूळ दस्त, थंबनेल प्रिंट, सूची-२ अंदाजे

5:09 PM व्हा वेळेस मिळेल.

सह. दु. नि. क्र. ४

वाजार मूल्य: रु. 43878251.76 /-

मोबदला रु. 58460035/-

भरलेले मुद्रांक शुल्क: रु. 3507700/-

सह. दुय्यम निबंधक, अधरी क्र. ४,  
मुंबई उपनगर जिल्हा.

1) देयकाचा प्रकार: DHC रकम: रु. 1500/-

डीडी/धनादेश/पे ऑर्डर क्रमांक: 1123172302915 दिनांक: 24/11/2023

बँकेचे नाव व पत्ता:

2) देयकाचा प्रकार: DHC रकम: रु. 2000/-

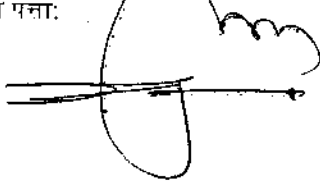
डीडी/धनादेश/पे ऑर्डर क्रमांक: 1123177002576 दिनांक: 24/11/2023

बँकेचे नाव व पत्ता:

3) देयकाचा प्रकार: eChallan रकम: रु. 30000/-

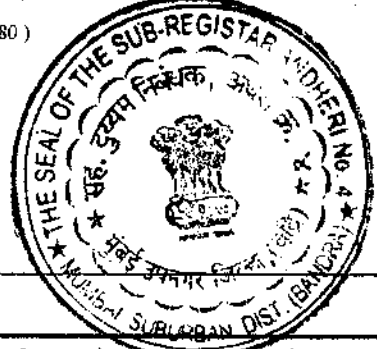
डीडी/धनादेश/पे ऑर्डर क्रमांक: MH011033782202324E दिनांक: 24/11/2023

बँकेचे नाव व पत्ता:


REGISTERED ORIGINAL DOCUMENT  
DELIVERED ON. 2.5. NOV. 2023

Pre-Registration summary(नोंदणी पूर्व गोषवारा )

मूल्यांकन पत्रक ( शहरी क्षेत्र - बांधीव )					
Valuation ID	202311247316			24 November 2023,04:37:19 PM बदर15	
मूल्यांकनाचे वर्ष	2023				
जिल्हा	मुंबई(उपनगर)				
मूल्य विभाग	29-बांद्रा - पुर्व ( अंधेरी )				
उप मूल्य विभाग	भुभाग: उल्लेख शाळा देवी रोड, पुर्वेस गावाची हद्द, दक्षिणेस यात्याची हद्द, पश्चिमेस श्रुतगती मार्ग				
सर्व्हे नंबर /न. भू. क्रमांक :	सि.टी.एस. नंबर#649				
वार्षिक मूल्य दर तक्त्यानुसार मूल्यदर रु.					
खुली जमीन	निवासी गटनिका	कार्यालय	दुकाने	औद्योगिक	मोजपापनाचे एकक
151380	306190	352120	382740	306190	बीएस पीटर
बांधीव क्षेत्राची माहिती					
बांधकाम क्षेत्र(Built Up)-	123.94बीएस पीटर	मिळकतीचा वापर-	निवासी गटनिका	मिळकतीचा प्रकार-	बांधीव
बांधकामाचे वर्गीकरण-	1-आग सी सी	मिळकतीचे बंध-	0 TO 2वर्षे	बांधकामाचा दर -	Rs.30250/-
उद्वाहन सुविधा-	आहे	पत्रला -	11th floor To 20th floor		
रस्ता सन्मुख -					
Sale Type - First Sale					
Sale/Resale of built up Property constructed after circular dt.02/01/2018					
पत्रला निहाय चट/वाड = 110% apply to rate= Rs.336809/-					
घरसा-यानुसार मिळकतीचा प्रति चौ. पीटर मूल्यदर = ((वर्षाधिक मूल्यदर - खुल्या जमिनीचा दर ) * घरसा-यानुसार टक्केवारी )+ खुल्या जमिनीचा दर )					
= ( ( ( 336809-151380 ) * ( 100 / 100 ) ) + 151380 )					
= Rs.336809/-					
A) मुख्य मिळकतीचे मूल्य	= वरील प्रमाणे मूल्य दर * मिळकतीचे क्षेत्र				
	= 336809 * 123.94				
	= Rs.41744107.46/-				
E) बंदिस वाहन तळाचे क्षेत्र	27.88बीएस पीटर				
बंदिस वाहन तळाचे मूल्य	= 27.88 * ( 306190 * 25/100 )				
	= Rs.2134144.3/-				
Applicable Rules	= ,10,4,16				
एकत्रित अंतिम मूल्य	= मुख्य मिळकतीचे मूल्य + पत्रलाचे मूल्य + भेडगाईस पत्रला क्षेत्र मूल्य + उभारण्या झालेले मूल्य + घरील गाळीचे मूल्य + बंदिस वाहन तळाचे मूल्य + खुल्या जमिनीचा मूल्य + इतर मूल्य				
	+ इतर मूल्य + इतर मूल्य + इतर मूल्य + इतर मूल्य + इतर मूल्य + इतर मूल्य + इतर मूल्य + इतर मूल्य + इतर मूल्य + इतर मूल्य				
	= A + B + C + D + E + F + G + H + I + J				
	= 41744107.46 + 0 + 0 + 0 + 2134144.3 + 0 + 0 + 0 + 0 + 0 + 0				
	=Rs.43878251.76/-				



Home Print

बदर - १५  
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बंदर-१५  
2023

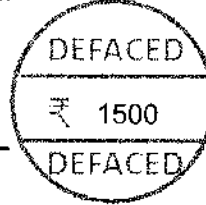


**D**ocument **H**andling **C**harges  
Inspector General of Registration & Stamps

### Receipt of Document Handling Charges

PRN 1123172302915 Receipt Date 24/11/2023

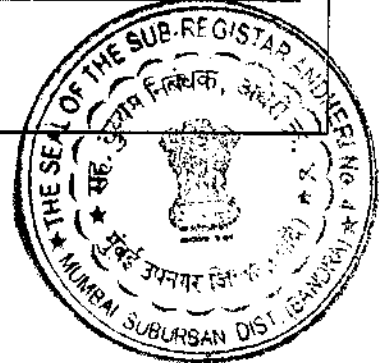
Received from MIG BANDRA REALTORS AND BUILDERS PRIVATE LIMITED, Mobile number 7249777777, an amount of Rs.1500/-, towards Document Handling Charges for the Document to be registered on Document No. 19483 dated 24/11/2023 at the Sub Registrar office Joint S.R. Andheri 4 of the District Mumbai Sub-urban District.



### Payment Details

Bank Name IBKL Payment Date 17/11/2023  
Bank CIN 10004152023111702754 REF No. 2869646070  
Deface No 1123172302915D Deface Date 24/11/2023

This is computer generated receipt, hence no signature is required.



**बदर - १५**

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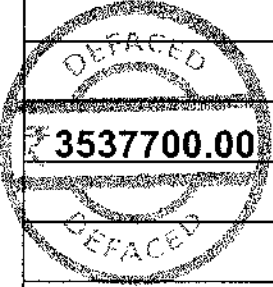
CHALLAN  
MTR Form Number-6



GRN MH011033782202324E	BARCODE	Date 16/11/2023-17:43:39	Form ID 25.2
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Department Inspector General Of Registration	Payer Details		
Type of Payment Stamp Duty Registration Fee	TAX ID / TAN (If Any)		
	PAN No.(If Applicable)	AAECV8428Q	
Office Name BDR15_JT SUB REGISTRAR ANDHERI 4	Full Name	RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED	
Location MUMBAI			
Year 2023-2024 One Time	Flat/Block No.	FLAT NO.W14-2001, 20 TH FLOOR, WING 14,	
	Premises/Building	TEN BKC	

Account Head Details	Amount in Rs.	Road/Street	CITY SURVEY NO. 649 AND 649/1 TO 48, VILLAGE BANDRA, GANDHI NAGAR
0030045501 Stamp Duty	3507700.00		
0030063301 Registration Fee	30000.00	Area/Locality	BANDRA EAST, MUMBAI
		Town/City/District	
		PIN	4 0 0 0 5 1
		Remarks (If Any)	PAN2=AOWPS3171A~SecondPartyName=SREEJITH KARAL PUTHANPURAYIL AND SREEJITH
		Amount In Words	Thirteen Lakh Thirty Seven Thousand Seven Hundred
<b>Total</b>	<b>35,37,700.00</b>		



Payment Details IDBI BANK	FOR USE IN RECEIVING BANK			
Cheque/DD Details	Bank CIN	Ref. No.	69103332023111614153	734408517
Cheque/DD No.	Bank Date	RBI Date	16/11/2023-17:45:47	17/11/2023
Name of Bank	Bank-Branch		IDBI BANK	
Name of Branch	Scroll No. , Date		100 , 17/11/2023	

Department ID : Mobile No. : 9820010653  
 NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.  
 हातू चालान फांदा दुरुमन विवेक करारिणत तरेणो अणुतरा वलासारी ताणु अहे . बोलणी वा करारयकता दस्तासारी चदर जेवना ताणु चाले .

Signature Not Verified

Digitally signed by DS,  
 DIRECTORATE OF ACCOUNTS  
 AND TREASURY, MUMBAI 02  
 Date: 2023.11.16 16:55:51 IST  
 Reason: GRAS Secure Document  
 Location: India

Defacement Details

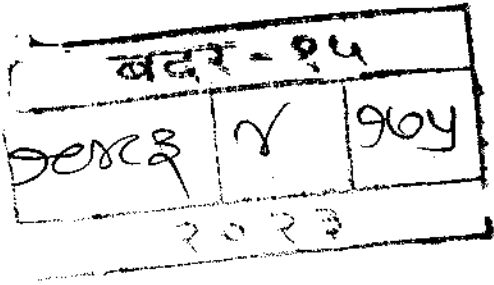
Sr. No.	Remarks	Defacement No.	Defacement Date	Userid	Defacement Amount
1	(iS)-401-19483	0005987618202324	24/11/2023-16:49:29	IGR189	30000.00

GRN : MH011033782202324E Amount : 35,37,700.00

Bank : IDBI BANK

Date : 16/11/2023-17:43:39

2	(IS)-401-19483	0005987618202324	24/11/2023-16:49:29	IGR189	3507700.00
Total Defacement Amount					35,37,700.00



Signature Not Verified

Digitally signed by DS  
DIRECTORATE OF ACCOUNTS  
AND TREASURIES MUMBAI 02  
Date: 2023.11.16 16:55:52 IST  
Reason: GRAS Secure Document  
Location: India

बदर - १५  
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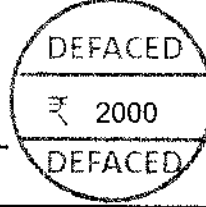


**D**ocument **H**andling **C**harges  
Inspector General of Registration & Stamps

**Receipt of Document Handling Charges**

PRN	1123177002576	Receipt Date	24/11/2023
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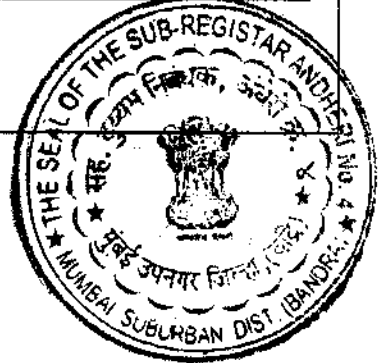
Received from MIG BANDRA REALTORS AND BUILDERS PRIVATE LIMITED, Mobile number 7249777777, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered on Document No. 19483 dated 24/11/2023 at the Sub Registrar office Joint S.R. Andheri 4 of the District Mumbai Sub-urban District.



**Payment Details**

Bank Name	IBKL	Payment Date	17/11/2023
Bank CIN	10004152023111702427	REF No.	2869643530
Deface No	1123177002576D	Deface Date	24/11/2023

This is computer generated receipt, hence no signature is required.





CHALLAN  
MTR Form Number-6



GRN	MH011033782202324E	BARCODE	[Barcode]		Date	16/11/2023-17:43:39	Form ID	25.2
Department	Inspector General Of Registration			Payer Details				
Type of Payment	Stamp Duty Registration Fee			TAX ID / TAN (If Any)				
Office Name	BDR15_JT SUB REGISTRAR ANDHERI 4			PAN No.(If Applicable)	AAECV8428Q			
Location	MUMBAI			Full Name	RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED			
Year	2023-2024 One Time			Flat/Block No.	FLAT NO.W14-2001, 20 TH FLOOR, WING 14,			
				Premises/Building	TEN BKC			
Account Head Details		Amount in Rs.						
0030045501 Stamp Duty		3507700.00		Road/Street	CITY SURVEY NO. 649 AND 649/1 TO 48, VILLAGE BANDRA, GANDHI NAGAR			
0030063301 Registration Fee		30000.00		Area/Locality	BANDRA EAST, MUMBAI			
				Town/City/District				
				PIN	4 0 0 0 5 1			
				Remarks (if Any)	PAN2=AOWPS3171A Second Party Name - SREEJITH KARAL वदर-२५ PUTHANPURAYIL AND DEEPTHI SREEJITH 2023			
Total		35,37,700.00		Amount In	Thirty Five Lakh Thirty Seven Thousand Seven Hundred			
				Words	ed Rupees Only			
Payment Details			IDBI BANK	FOR USE IN RECEIVING BANK				
Cheque-DD Details				Bank CIN	Ref. No.	734408517		
Cheque/DD No.				Bank Date	Ref. Date	16/11/2023-17:43:39 Not Verified with RBI		
Name of Bank				Bank-Branch	IDBI BANK			
Name of Branch				Scroll No. , Date	Not Verified with Scroll			

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

सदर चलन केवल दुस्यग निबंधक कार्यालयात नोंदणी करावयाच्या दस्त्यासाठी लागू आहे. नोंदणी केलेल्या दस्त्यासाठी सदर चलन लागू नाही.



Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 1123177002576	Date 17/11/2023
Received from MIG BANDRA REALTORS AND BUILDERS PRIVATE LIMITED, Mobile number 7249777777, an amount of Rs.2000/-, towards Document Handling Charges for the Document to be registered(ISARITA) in the Sub Registrar office Joint S.R. Andheri 4 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name IBKL	Date 17/11/2023
Bank CIN 10004152023111702427	REF No. 2869643530
This is computer generated receipt, hence no signature is required.	

बदर - १५

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Department of Stamp & Registration, Maharashtra	
Receipt of Document Handling Charges	
PRN 1123172302915	Date 17/11/2023
Received from MIG BANDRA REALTORS AND BUILDERS PRIVATE LIMITED, Mobile number 7249777777, an amount of Rs.1500/-, towards Document Handling Charges for the Document to be registered (ISARITA) in the Sub Registrar office Joint S.R. Andheri 4 of the District Mumbai Sub-urban District.	
Payment Details	
Bank Name IBKL	Date 17/11/2023
Bank CIN 10004152023111702754	REF No. 2869646070
This is computer generated receipt, hence no signature is required.	

बदर - १५  
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 २०२३



**AGREEMENT FOR SALE**

This **AGREEMENT FOR SALE** made and entered into at **Mumbai** on this 24<sup>th</sup>  
day of November in the year **2023**

**BETWEEN**

**MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED** (CIN: U45200MH2007PTC172150) (PAN: AABCL3291N) (formerly known as DB MIG Realtors and Builders Private Limited), a company incorporated under the Companies Act, 1956 having its registered office at 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400 020 (hereinafter referred to as “**the Developer/Promoter DB**”, which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors in title and assigns) of the **FIRST PART**;

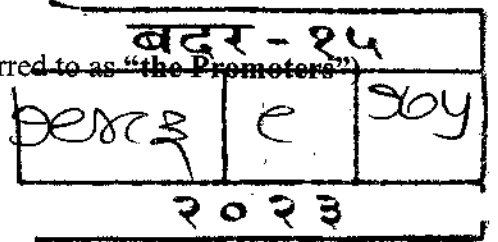
**AND**

**RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED** (CIN: U45400MH2014PTC256188) (PAN: AAECV8428Q) (formerly known as Vishwagop Estates and Developers Private Limited), a company incorporated and registered under the Companies Act, 1956 and having its registered office at 704 Hallmark Business Plaza, Sant Dnyaneshwar Marg, Opp. Gurunanak Hospital, Bandra (East) Mumbai - 400051 hereinafter referred to as “**the Company/ Promoter Radius**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors in title and assigns) of the **SECOND PART**;



(The Developer and the Company are hereinafter collectively referred to as “**the Promoters**”)

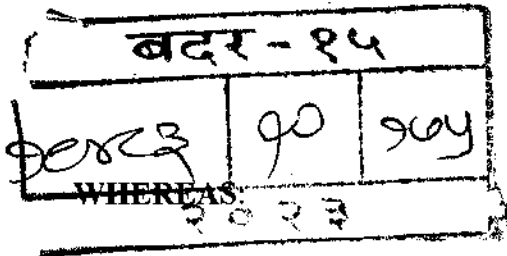
**AND**



**Mr. Sreejith Karal Puthanpurayil ( Alias Sreejith K P)** (PAN:AOWPS3171A) and **Mrs. Deepthi Sreejith** (PAN:BAWPS2085N) having his / her / their address at **1505 Augustus Raheja Acropolis-2, Near Telecom Factory Deonar, Mumbai - 400088**, hereinafter referred to as “**the Allottee**”, (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an individual his/her/their heirs, executors, administrators and permitted assigns and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor and in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the co-parcenership and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and in case of a body corporate/company its successors and permitted assigns) of the **THIRD PART**

The Developer, the Company and the Allottee are hereinafter collectively referred to as “**the Parties**”, and individually as a “**Party**”.

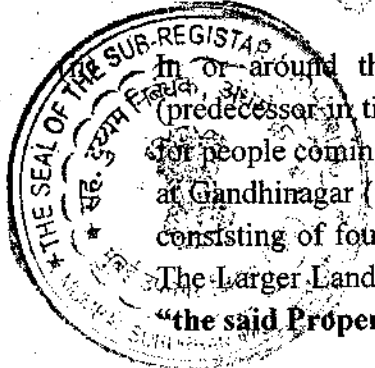
(Signatures of the Parties)



A. The Real Estate Project (Defined Below) is being developed on all those pieces or parcels of leasehold land bearing Survey No 341 (part), corresponding to City Survey Nos. 649 and 649/1 to 48 of Village Bandra admeasuring 20149.40 square meters or thereabouts lying, being and situate at Gandhi Nagar, Bandra (East), Mumbai – 400 051 in Municipal “H” Ward East (“the Larger Land”) more particularly described in the **FIRST SCHEDULE** hereunder written, as recited hereinbelow The Larger Land is shown delineated by a red colour boundary line on a plan annexed hereto and marked as **Annexure “A”** hereto.

B. The details pertaining to the Larger Land is as follows-

(i) The Maharashtra Housing and Area Development Authority (“MHADA”), a statutory authority constituted under the Maharashtra Housing and Area Development Act, 1976 (“the Act”) and any amendments thereto is entitled to the said Larger Land.



In or around the year 1961-62 the Maharashtra Housing Board (“MHB”) (predecessor in title of MHADA) prepared a private lay-out of a housing scheme for people coming from the Middle-Income Group in respect of larger land located at Gandhinagar (including the said Land) and constructed 19 (nineteen) buildings consisting of four categories of flats (“the Old Buildings”) on the Larger Land. The Larger Land and the Old Buildings are hereinafter collectively referred to as “the said Property”.

(ii) The MHB allotted flats in the said Buildings to certain individuals and such allottees of the flats in the Old Buildings formed and registered a co-operative society known as ‘The Middle Income Group Co-Operative Housing Society Limited’, under the provisions of the Maharashtra Co-operative Societies Act, 1960 on 14th September, 1977 under Registration No. BOM/HSG/5201 dated 14-9-1977 and having its registered office at Shed, behind D-17, M.I.G. Colony, Bandra (East), Mumbai 400 051 (“the Society”). The Society presently has 176 members (“the Existing Members”) having occupancy right, title and interest in their respective flats allotted to them by MHB.

(iii) By and under an Indenture of Lease dated 24<sup>th</sup> December, 2008 executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR1-00112-2009, MHADA granted unto the said Society the lease of a portion of the said Larger Land comprising of land underneath and appurtenant to the Old Buildings admeasuring 10,373.54 square meters and tit-bit land admeasuring 5,533.78 square meters, together admeasuring 15,907.32 square meters, for a term of 90 years commencing from 16<sup>th</sup> May, 1977, in the manner and on the terms and conditions recorded therein.

(iv) Simultaneously with the execution of the aforesaid Lease Deed, by and under Deed of Sale executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR1-00113-2009, MHADA conveyed, granted and assured unto the Society the Old Buildings to have and hold the Old Buildings as owner for residential use, in the manner and on the terms and conditions recorded therein.

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(vi) Also, by and under a Deed of Supplementary Lease dated 11<sup>th</sup> October 2010 executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR4-09970-2010, MHADA granted unto the Society the lease of plot of land admeasuring 4,242.08 square meters (being the balance portion of the Larger Land) in the manner and on the terms and conditions recorded therein.

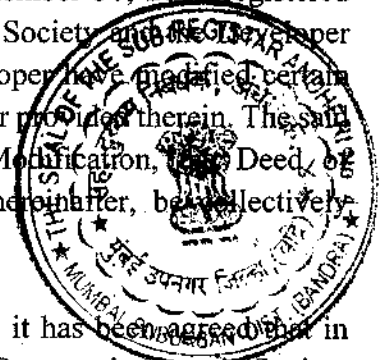
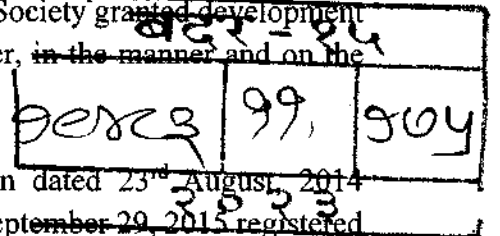
(vii) Thereafter, Development Agreement dated 31<sup>st</sup> October 2010 executed by and between the Society, and registered with the Sub Registrar of Assurances Bombay at Bandra under Serial No. BDR4-02477 of 2011, the Society granted development rights in respect of the said Property to the Developer, in the manner and on the terms and conditions mentioned therein.

(viii) Thereafter, by and under the Deed of Modification dated 23<sup>rd</sup> August, 2014 registered along with a Deed of Confirmation dated September 29, 2015 registered under Serial No. 8114 of 2015 and a Deed of Rectification to the Deed of Confirmation to the Deed of Modification dated September 30, 2015 registered under Serial No. 8119 of 2015, executed between the Society and the Developer (**"Deed of Modification"**), the Society and the Developer have modified certain terms of the said Development Agreement in the manner provided therein. The said Development Agreement read with the Deed of Modification, Deed of Confirmation and the Deed of Rectification shall, hereinafter, be collectively referred to as **"the Development Agreement"**.

(ix) Under the terms of the said Development Agreement, it has been agreed that in consideration of grant of development rights of the said Property by the said Society, and the Existing Members in favour of the Developer, the Developer shall, inter-alia, provide to the Existing Members Premises together admeasuring 2,51,040 square feet carpet area in the proposed New Building (**"Society Members Premises"**) together with any upgrade thereto and along with amenities, common amenities, common spaces/ areas, open spaces, car-parking spaces and other entitlements as per the terms and conditions agreed therein.

(x) Under the Development Agreement, the Developer is entitled to redevelop the said Property by utilizing the FSI as may be permitted under the D. C. Regulations and more particularly under Regulation 33(5) of the D. C. Regulations and MHADA Regulations on the said Property as agreed therein with the Society and to undertake marketing of the Developer's Premises (as defined in the Development Agreement) on its own account and for its own benefit and on such marketing and receive the full and complete proceeds in its own name and for its own benefit and give effectual receipts and hand over possession of the Developer's Premises to the Allottees.

(xi) By and under an Agreement relating to Re-development dated 31<sup>st</sup> March, 2016 executed between the Company and the Developer and registered with the office of Sub-registrar of Assurances of Mumbai at Andheri-6 under Serial No. 3691/2016 and the Supplemental Agreement dated 26<sup>th</sup> August, 2016 executed between the Company and the Developer and registered with the office of Sub-registrar of Assurances of Mumbai under Serial No. 7678/2016 and the Second Supplemental Agreement dated 29<sup>th</sup> March, 2017 executed between the Developer and the Company and registered with the office of Sub-registrar of Assurances of Mumbai



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under Serial No. 6344/2017 read with the consent terms recorded in an Interim Award dated 21st November 2018 and a Supplemental Agreement dated 25th February, 2021 other deeds, documents and writings ("the said Radius Agreement"), the Developer and the Company have agreed to undertake the redevelopment of the said Property, in the manner and on the terms and conditions recorded therein.

(xii) The Developer has created encumbrances as set-out herein below:

(a) By and under a Deed of Mortgage dated 28<sup>th</sup> June 2018 registered with the office of the Sub-Registrar of Mumbai at Bandra under Sr. No. BDR-15/3273 of 2018, the Developer has mortgaged the unsold Flats coming to its share in the project and the receivables of the sold Flats coming to its share, with HDFC Limited in the manner and on the terms and conditions stated therein.

(b) By and under a Amendatory Mortgage Deed dated 12<sup>th</sup> June 2020 (to the Mortgage Deed dated 28<sup>th</sup> June 2018) registered with the office of the Sub-Registrar of Mumbai at Bandra under Sr. No. BDR-18/4078 of 2020, wherein the Developer has amended/modified/rectified the Mortgage Deed to the extent of the description of the "Unsold units" coming to its share in the Real Estate Project (Defined Below) and the "receivables of the sold Flats" coming to its share, with HDFC Limited in the manner and on the terms and conditions stated therein.



(c) By and under a Deed of Mortgage dated 27<sup>th</sup> December 2021 registered with the office of the Sub-Registrar of Mumbai under Sr. No. BDR-1/17110, the Developer has mortgaged the unsold Flats coming to its share in the Real Estate Project (Defined Below) and the receivables of the sold Flats coming to its share, with HDFC in the manner and on the terms and conditions stated therein.

(d) By and under a Deed of Mortgage dated 28<sup>th</sup> December 2021 registered with the office of the Sub-Registrar of Mumbai under Sr. No. BDR-1/17123 of 2021, the Developer has mortgaged the unsold Flats coming to its share in the Real Estate Project (Defined Below) and the receivables of the sold Flats coming to its share, with Adani in the manner and on the terms and conditions stated therein.

(xiii) The Company had created encumbrances as set-out hereinbelow:

(a) By and under a Debenture Trust Deed dated 16<sup>th</sup> June, 2016 registered with the Office of the Sub Registrar of Assurances under No. BDR-4-5474 of 2016 executed by and between, inter-alia, the Company and IL&FS Trust Company Limited (now known as Vistra ITCL (India) Limited) therein referred to as the "Debenture Trustee", read with the First Supplemental Deed to the abovementioned Debenture Trust Deed dated 15<sup>th</sup> November, 2017 registered with the Office of the Sub Registrar of Assurances under No. BDR-1-12880-2017, read with the Second Supplemental Deed to the above mentioned Debenture Trust Deed dated 25<sup>th</sup> January 2019 registered with the office of Sub-Registrar of Assurances under No. BDR4-843-2019

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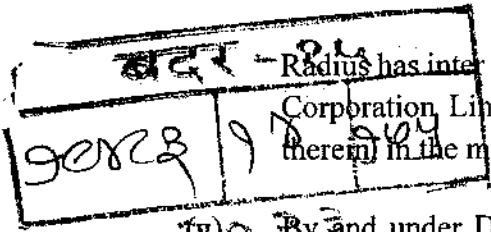
the Company has mortgaged the a portion of the Company Premises (as defined in the Agreement Relating to the Redevelopment) to be built to the Larger Land, more specifically stated therein in favour of the Debenture Trustee therein.

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- (b) By and under a Debenture Trust Deed dated 29<sup>th</sup> December, 2016 registered with the Office of the Sub Registrar of Assurances under No. BDR-4-75 of 2017 executed by the ~~Company and Beacon Trusteeship~~ Limited therein referred to as the Debenture Trustee Company has mortgaged a portion of the Company Premises to be built to the Larger Land, more specifically stated therein in favour of the Debenture Trustee therein.
- (c) By and under Debenture Trust Deed dated 29<sup>th</sup> May, 2017 registered with the Office of the Sub Registrar of Assurances under No. BDR4-4557 of 2017 executed by and among Exquisite Shelters Private Limited, Beacon Trusteeship Limited (Debenture Trustee) and MIG (Bandra) Realtors and Builders Private Limited against financial facility availed by the Promoter Radius against the charge of the area/premises to be built to the said Land and as more particularly set out therein, in the manner and on the terms and conditions stated therein.
- (d) By and under a Debenture Trust Deed dated 29<sup>th</sup> August, 2017 registered with the Office of the Sub Registrar of Assurances under No. BDR4-8178 of 2017 executed by the Promoter Radius (Issuer), Beacon Trusteeship Limited (Debenture Trustee) and MIG (Bandra) Realtors and Builders Private Limited (Developer) against financial facility availed by the Promoter Radius against the charge of the area/premises to be built to the said Land as more particularly set out therein, in the manner and on the terms and conditions stated therein.
- (e) By and under a Unilateral Deed of Mortgage dated 29<sup>th</sup> August, 2017 registered with the Office of the Sub Registrar under Serial No. 10072 of 2017 read with Unilateral Deed of Mortgage dated 22<sup>nd</sup> November, 2017 registered with the Office of the Sub Registrar under Serial No. 13181 of 2017 read with Unilateral Deed of Mortgage dated 22<sup>nd</sup> November, 2017 registered with the Office of the Sub Registrar under Serial No. 13183 of 2017 executed by and between the Company therein referred to as the 'Mortgagor' and Housing Development Finance Corporation Limited therein referred to as the 'Lender', the Company has inter alia mortgaged in favour of Housing Development Finance Corporation Limited, respect of a portion of Company's Premises to be built to the Larger Land more particularly described therein, in the manner and on the terms and conditions stated therein.
- (f) Unilateral Indenture of Mortgage for Creation of Additional Security dated 16<sup>th</sup> December 2017 registered with the Office of the Sub Registrar of Assurances under No. BDR1-14113-2017 read with Unilateral Indenture of Mortgage for Creation of Additional Security dated 16th December 2017 registered with the Office of the Sub Registrar of Assurances under No. BDR1-14114-2017 executed by the by and between the Promoter Radius and Housing Development Finance Corporation Limited, the Promoter

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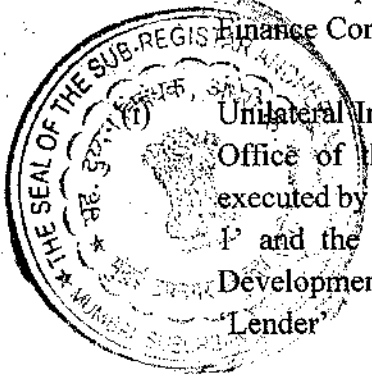
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Radius has inter alia mortgaged in favour of Housing Development Finance Corporation Limited, additional premises as more particularly described therein in the manner and on the terms and conditions stated therein.

(g) By and under Debenture Trust Deed dated 31<sup>st</sup> January, 2019 registered with the Office of the Sub Registrar of Assurances under No. BDR4-1101 of 2019 executed by the Promoter Radius, Sanjay Chhabria, Ritu Chhabria and Beacon Trusteeship Limited (Debenture Trustee) against financial facility availed by the Promoter Radius against the charge of the area/premises to be built to the said Land as more particularly set out therein, in the manner and on the terms and conditions stated therein.

(h) Unilateral Indenture of Mortgage dated 21<sup>st</sup> June 2019 registered with the Office of the Sub Registrar under Serial No. BDR-4-6223 of 2019 executed by and between the Company therein referred to as the 'Mortgagor 1' and the Developer therein referred to as Mortgager 2 and Housing Development Finance Corporation Limited therein referred to as the 'Lender'



Unilateral Indenture of Mortgage dated 25<sup>th</sup> July 2019 registered with the Office of the Sub Registrar under Serial No. BDR-15-3846 of 2019 executed by and between the Company therein referred to as the 'Mortgagor 1' and the Developer therein referred to as Mortgager 2 and Housing Development Finance Corporation Limited therein referred to as the 'Lender'

(j) Amendatory Mortgage Deed dated 29<sup>th</sup> July 2019 registered with the Office of the Sub Registrar under Serial No. 7756 of 2019 executed by and between the Company therein referred to as the 'Mortgagor 1' and the Developer therein referred to as Mortgager 2 and Housing Development Finance Corporation Limited therein referred to as the 'Lender', the Company has inter alia mortgaged in favour of Housing Development Finance Corporation Limited, respect of a portion of Company's Premises to be built to the Larger Land more particularly described therein, in the manner and on the terms and conditions stated therein.

However, in view of the order dated 9<sup>th</sup> January 2023 passed by the Hon. NCLT approving the Resolution Plan of the successful resolution applicant, the above securities, charges, liens, mortgages, hypothecations etc. as mentioned in this sub-clause have since stood extinguished. So currently, the said Unit or its receivables are not secured with any person/lender etc.

(xiv) The Society vide its Letter dated 8.5.2020 had purportedly sought to terminate the Development Agreement dated 31<sup>st</sup> October, 2010 and all modifications thereto. The Promoter challenged and disputed the purported termination and by letter dated 8.5.2020 addressed to the Society denied any breach of the terms of the Development Agreement and has invoked Arbitration. The Promoter filed Commercial Arbitration Petition No.LD-VC-80-2020 - MIG (Bandra) Realtors & Builders Pvt. Ltd. vs Middle Income Group (MIG) Cooperative Housing Society Limited (Group-I) in High Court, Bombay wherein inter-alia an Order of status quo dated 26.5.2020 was passed and a Sole Arbitrator was appointed to adjudicate the dispute. The Sole Arbitrator also passed an Interim Award on 5<sup>th</sup> May 2021. The

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arbitration proceedings have been settled and the Society and the Promoter have filed consent terms on 27<sup>th</sup> December 2021 and the Sole Arbitrator has taken such consent terms on record and passed an Consent Award on 31<sup>st</sup> January 2022.

(xv) The Adjudicating Authority vide its order dated 30.04.2021 ordered for commencement of Corporate Insolvency Resolution Process ("CIRP") against the Company by admitting the application filed by M/s. Beacon Trusteeship Limited vide C.P No. 1390/IBC/NCLT/MB/MAH/2020 in its capacity as Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code" or "IBC").

(xvi) The Adjudicating Authority appointed Mr. S. Gopalakrishnan, as the Interim Resolution Professional ("IRP") for conducting the CIRP of the Corporate Debtor. Following the appointment, the IRP published the public announcement in respect of the CIRP on 08.05.2021 pursuant to Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

(xvii) On the constitution of the Committee of Creditors (CoC) in respect of Promoter Radius, the CoC appointed Mr. Jayesh Sanghvi as the Resolution Professional ("RP") for continuing with the CIRP of the Promoter Radius and his appointment was confirmed by the NCLT vide the order dated 25<sup>th</sup> August 2021.

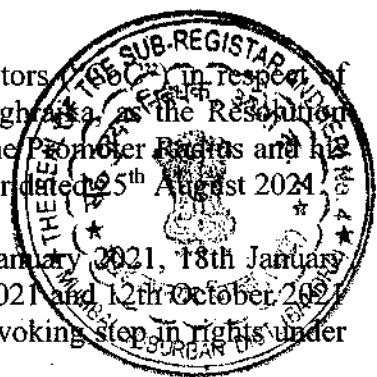
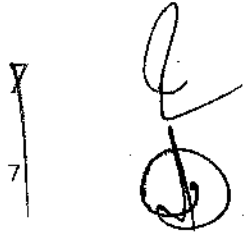
(xviii) The Promoter DB has addressed letters 15th January 2021, 18th January 2021, 5th April 2021, 21st May 2021, 4th September 2021 and 12th October 2021 to Promoter Radius and the Resolution Professional invoking step in rights under the said Radius Agreement.

(xix) After following due process, on December 21, 2021, Adani Goodhomes Pvt. Ltd. ("Adani") submitted a Resolution Plan ("**Resolution Plan**") in the ongoing CIRP process of the Promoter Radius. Promoter DB has suspended its invocation of the step in rights and has supported the Resolution Plan filed by Adani, by giving a shortfall undertaking to Adani, which undertaking has been annexed to the Resolution Plan. The COC of Promoter Radius amongst other agenda items voted on resolution plan submitted by Adani and accordingly on December 27, 2021, COC in their commercial wisdom and with a majority of 83.93% declared Adani as the successful resolution applicant of Promoter Radius (Resolution Item No. No.7/ Voting Item No.1).

(xx) For enabling the construction work of the Real Estate Project (Defined Below) to commence, as and by way of a separate arrangement for the interim period, the Promoter Radius through the Resolution Professional and Promoter DB have appointed Adani as the construction manager for the Project for which a Construction Management Agreement dated December 27, 2021 was executed by and between Promoter DB, Promoter Radius through the RP, and Adani, (pursuant to a separate resolution passed by the COC on December 27, 2021 - Resolution Item No. No.10 / Voting Item No.4). Further on December 28, 2021, for purpose of raising of interim finance for Respondent No.5 (to incur expenses towards, inter alia, construction and premiums), a separate facility agreement was executed by and between Adani, Promoter Radius and Promoter DB, for the raising of which interim finance a separate resolution passed by the COC on December 21<sup>st</sup>, 2021. Under Resolution Item No. No.14 / Voting Item No.8 the Committee of Creditors have authorised Adani to undertake sale of the Units in the Ten BKC Project as per the CMA (83.93%) Hereto annexed and marked **Annexure "B"** are copies of the Resolutions dated 21<sup>st</sup> December 2021 passed by the COC.

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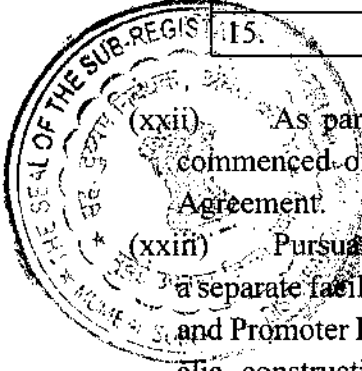


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The status of the buildings as on 31<sup>st</sup> December 2021 was as below :

Total Wing	RCC Construction status as on 31.12.2021
	5 Basements (except North NTA and B1 of South NTA)
1.	Ground
2.	Ground
3.	Ground
4.	G+20
5.	G+20
6.	G+20
7.	G+27
8.	G+27
9.	G+8
10.	G+5
11.	G+3
12.	G+3
13.	G+22
14.	G+5
15.	G+5



(xxii) As part of the CIRP of Radius, the construction of the Project has recommenced on 1st January 2022 as provided in the Construction Management Agreement.

(xxiii) Pursuant to a separate resolution passed by the CoC on December 21, 2021 a separate facility agreement was executed by and between Adani, Promoter Radius and Promoter DB, for the raising of interim finance to incur expenses towards, inter alia, construction and premiums. Further, CoC also passed a separate Resolution Item No. No.14 / Voting Item No. 8 authorising Adani to undertake sale of the flats /units in the Real Estate Project (Defined Below). Hereto annexed and marked Annexure "B" are copies of the Resolutions dated 21st December 2021 passed by the COC.

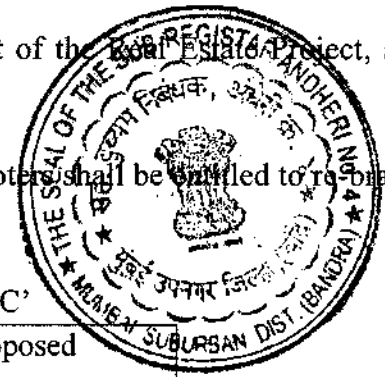
(xxiv) On February 1, 2022, the RP had filed an application for approval of the Resolution Plan under IA No 573 of 2022 before NCLT, Mumbai Bench. The Resolution Plan as submitted by Adani Goodhomes Pvt. Ltd. has been approved by the Hon'ble NCLT on 9th January 2023. Hereto annexed and marked Annexure "C" is a copy of the Resolution Plan and Annexure "C-1" is a copy of the order dated 9th January 2023 passed by the Hon'ble NCLT. The certain dissenting Financial Creditors, being Beacon Trusteeship Limited and ICICI Prudential Venture Capital Fund Real Estate Scheme I, having voting percentage of 7.44% and 5.71% respectively, filed applications objecting to the approval of the Resolution Plan under Section 31 of IBC, on various grounds. The above applications were heard at length and rejected vide Order dated 2.12.2022 passed by the NCLT. The dissenting creditors have filed Appeals before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), which are pending as on date and no adverse order has been passed. The expression, "the Company/ Promoter Radius", shall mean and include such resulting entity as per and under the aforesaid Resolution Plan.

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- C. The proposed building known as 'Ten BKC' (formerly named as 'Project Bandra') has been registered as a 'real estate project' ("the Real Estate Project") with the Real Estate Regulatory Authority ("Authority"), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 ("RERA") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("RERA Rules"). The Project has been registered under RERA and the RERA Rules with the Authority under Registration No. P51800004889 and has duly issued the Certificate of Registration for the Project and a copy of the RERA Registration Certificate is annexed and marked as Annexure "D" hereto. MahaRERA has approved the revision of the Project Completion date to 5th June 2024 as recorded in the above Certificate.
- D. The Allottee has, prior to the date hereof, examined a copy of the RERA Certificate. The Allottee has agreed and consented to the development of the Real Estate Project (as defined hereinbelow). The Allottee has also examined all documents and information uploaded in respect of the Project on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects. The details of the Project along with the RERA Certificate, are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in>.
- E. The principal and material aspects of the development of the Real Estate Project, are briefly stated below-

- (i) The name of the Building is "Ten BKC". The Promoters shall be entitled to re-brand the Project.
- (ii) There are 15 wings of a building known as 'Ten BKC'



Total Wing	Proposed Floors	As approved under revised IOA dated 9 <sup>th</sup> May 2022	Proposed
	5 Basements	5 Basements	5 Basements
	Ground Floor	Ground Floor	Ground Floor
1.	22	19	22
2.	22	22	22
3.	22	20	22
4.	22	22	22
5.	29	29	29
6.	29	29	29
7.	29	29	29
8.	29	29	29
9.	29	29	29
10.	22	22	22
11.	22	22	22
12.	22	22	22
13.	22	22	22
14.	22	22	22
15.	22	22	22

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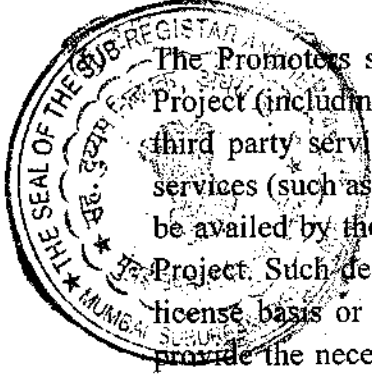
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(iii) A copy of the Intimation of Disapproval No. CHE/WS/0477/H/337 and MH/EE/(B.P.)/GM/MHADA-94/128/2019 dated 23<sup>rd</sup> September, 2013 as revised on 21<sup>st</sup> November, 2014 and further amended on 8<sup>th</sup> December, 2016 further amended on 12<sup>th</sup> January, 2018 and further amended on 27<sup>th</sup> September, 2019 and further amended on 9<sup>th</sup> May 2022 is hereto annexed and marked as **Annexure "E"** and Commencement Certificate dated 25<sup>th</sup> April, 2016, further endorsed on 6<sup>th</sup> February, 2018 bearing No. CHE/WS/0477/H/337 further endorsed on 20<sup>th</sup> November 2018 bearing No. MH/EE/(B.P.)/GM/MHADA-94/128/2018 and further endorsed on 19<sup>th</sup> October, 2019 bearing no. MH/EE/(B.P.)/GM/MHADA-94/128/2019 and further endorsed on 16<sup>th</sup> June 2022 bearing No. MH/EE/(BP)/GM/MHADA-94/128/2022/FCC/1/New is hereto annexed and marked as **Annexure "F"**.

(iv) The common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee and are listed in the **Third Schedule** hereunder written ("**Real Estate Project Amenities**").



The Promoters shall be entitled to designate any spaces/areas in the Real Estate Project (including on the terrace and basement levels of the Real Estate Project) for third party service providers, for facilitating provision and maintenance of utility services (such as power, water, drainage and radio and electronic communication) to be availed by the Allottee and other allottees of apartments/flats in the Real Estate Project. Such designation may be undertaken by the Promoters on lease, leave and license basis or such other method. For this purpose, the Promoters may lay and provide the necessary infrastructure such as cables, pipes, wires, meters, antennae, base sub-stations, towers etc.

(vi) The Promoters have informed the Allottee that this Project is a phase wise project in terms of consumption of FSI and is being developed as a layout proposal consisting of a multistorey building comprising of multiple wings and the Promoter may amend / modify / vary / alter / increase / decrease / add / delete (as the case may be), the number of floors / number of buildings / number of wings / design / project brand name (including the brand name as decided by the Promoters)/ services / façade / elevation / RG areas / common areas / infrastructure / features / contractors / vendors / suppliers / construction method of the Project, as may be required by the Promoter / Co-Promoter including but limited to, towards product improvement and / or optimizing the use of the full building potential of the Project Property including existing / future additional Floor Space Index (FSI) / Fungible FSI / Transferable Development Rights (TDR) and / or and / or by change of law and / or change of policy and / or any other rights and benefits including on account of undertaking incentive FSI schemes and such other schemes under the applicable laws, or any floating rights which is or may be available in respect of the Project Property or elsewhere and / or any potential that is or may be available on account of the existing provisions or any amendments thereto under applicable law or as may be required by MCGM or any other Statutory / Governing body and as per and subject to the agreement between the Developer and the Society. The Allottee is aware and accepts that the Promoter shall ultimately develop the Project as per the proposed plans, which have been disclosed to the Allottee and on the RERA website. The Allottee expressly consents to the above under Section 7, 7A of MOFA / Section 14 of RERA, provided that the carpet area / Location / Floor / Wing / Specifications / Facilities / Amenities of the Allottee's Premises is not altered, except for changes as provided in this Agreement.

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(vii) The Allottee has perused a copy of the Layout Plan (“**Layout**”) and which is annexed to this Agreement as **Annexure “G”**, which specifies the location of the wings to be built on the Larger Land (“**Potential**”), and also, the tentative locations where common areas, facilities and amenities, reservations and other open and built-upon spaces are proposed to be situate.

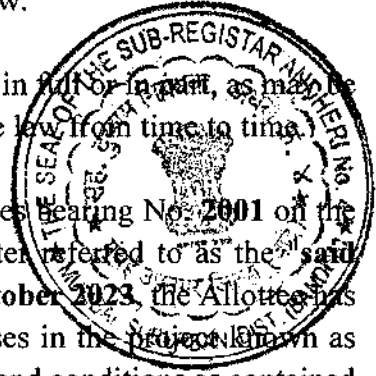
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(viii) The scheme and scale of development proposed to be carried out by the Promoters on the Larger Land in accordance with applicable law as amended from time to time,

(ix) The Promoters shall be entitled to put hoarding/boards of their Brand Names, in a form of Neon Signs, MS Letters, Vinyl & Sun Boards on the Land and on the façade, terrace, compound wall or other part of the buildings/towers/wings as may be developed from time to time and shall also be entitled to place, select, decide hoarding/board sites.

(x) The conferment of title of the Building upon the Society with respect to the Whole Project, are more particularly specified in Clause 14 below.

(xi) The Promoters are entitled to amend, modify the Project, in full or in part, as may be required by the Promoters and permitted under applicable law from time to time.



F. The Allottee is/are desirous of purchasing residential premises bearing No. 2001 on the 20<sup>th</sup> floor of Wing 14, of the Real Estate Project (hereinafter referred to as the “**said Premises**”). By and under an Application Form dated 5<sup>th</sup> October 2023, the Allottee has requested the Company / Developer to allot the said Premises in the project known as “**Ten BKC**” at or for the total consideration and on the terms and conditions as contained therein. The Company / Developer has accepted the Application vide their Confirmation of Allotment letter dated 10<sup>th</sup> November 2023. The said Premises is out of the flats coming to share of the Company under the said Radius Agreement. Accordingly, wherever the expression “**Company/Developer**” or “**Developer/Company**” is used in this Agreement, since the said Premises are coming out of the flats coming to share of the Company, such expression would mean and include only the Company.

G. The Promoters have entered into standard Agreement/s with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects.

H. The Promoters have appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Real Estate Project shall be under the professional supervision of the Architect and the structural Engineer (or any suitable replacements / substitutes thereof) till the completion of the Real Estate Project.

I. The Promoters have the right to sell the Premises in the Real Estate Project, and, to enter into this Agreement with the Allottee of the Premises to receive the sale consideration in respect thereof in the manner as provided in the said Agreement relating to Redevelopment.

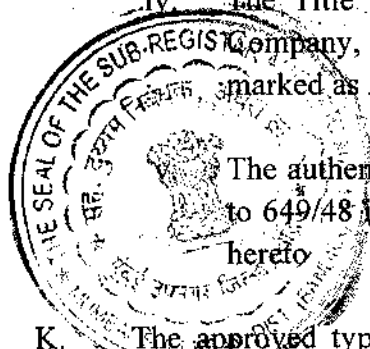
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On demand from the Allottee,

the Promoters have given inspection to the Allottee of all the documents of title relating to the Larger Land, and the plans, designs and specifications prepared by the Promoter's Architects, Space Age Consultants, and of such other documents as are specified under the RERA and the Rules and Regulations made thereunder, including inter-alia the following:-

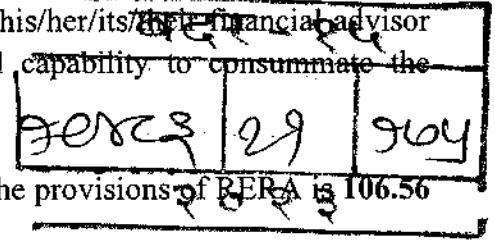
- i. All approvals and sanctions issued by the competent authority for the development of the Real Estate Project including layout plans, building plans, floor plans, change of user permissions, MHADA NOCs, Letters of Offer, IOD, IOA, C.C., Parking Plans, Traffic NOC, MOEF EC, etc. and such other documents as required under Section 11 of RERA.;
- ii. All title documents by which the Promoters has acquired the right and entitlement to develop the Larger Land
- iii. All the documents mentioned in the Recitals hereinabove
- iv. The Title Certificate dated 15th October 2016 issued by Wadia Ghandy & Company, certifying the title of the Larger Land which is also annexed and marked as **Annexure "H"** hereto; and



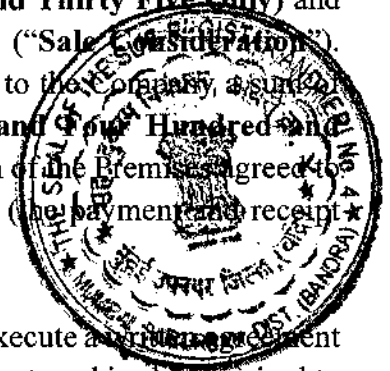
The authenticated copies of the Property Register Card for CTS No. 649, 649/1 to 649/48 i.e. the Larger Land, which is annexed and marked as **Annexure "I"** hereto

- K. The approved typical floor plan of the said Premises marked in hash line is hereto annexed and marked as **Annexure "J"** and the typical plan the said Premises is hereto annexed and marked as **Annexure "K"**.
- L. While sanctioning the plans, approvals and permissions as referred hereinabove, the competent authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while developing the Real Estate Project and upon due observance and performance of which only, the Occupation Certificate and Building Completion Certificate in respect of the Real Estate Project shall be granted by the competent authority.
- M. Further, (i) the requisite approvals and sanctions, for the development of the Real Estate Project from the competent authorities are obtained / being obtained, and (ii) all approvals and sanctions from other relevant statutory authorities as may be required for the development of the Real Estate Project are applied for and/or in process of being obtained and/or obtained by the Promoters.
- N. The Promoters have accordingly commenced construction of the Real Estate Project in accordance with the sanctioned plans, proposed plans and approvals and permissions, as referred hereinabove.
- O. Prior to execution of this Agreement, the Allottee has/have obtained independent advice with respect to this Agreement and the transaction contemplated herein with respect to the said Premises, made enquiries thereon and is satisfied with respect to, (i) the title of the Promoters to develop the Real Estate Project and such title being clear and marketable; (ii) the approvals and permissions (including IOD, IOA and CC) obtained till date and (iii) the Promoters' entitlement to develop the Real Estate Project and to

construct the Real Estate Project thereon as mentioned in this Agreement including at Recital F above and applicable law and sell the premises therein. The Allottee undertake(s) that he/she/it/they has/have verified with his/her/its/~~their~~ financial advisor and confirm that the Allottee has/have the financial capability to consummate the transaction.



- P. The carpet area of the said Premises as defined under the provisions of RERA is 106.56 square metres.
- Q. The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- R. The Company has agreed to sell to the Allottee and the Allottee has agreed to purchase and acquire from the Company, the said Premises, at or for the price of **Rs. 5,84,60,035/- (Rupees Five Crore Eighty Four Lakhs Sixty Thousand and Thirty Five Only)** and upon the terms and conditions mentioned in this Agreement ("Sale Consideration"). Prior to the execution of these presents, the Allottee has paid to the Company, a sum of **Rs. 63,50,418/- (Rupees Sixty Three Lakhs Fifty Thousand Four Hundred and Eighteen Only)**, being part payment of the Sale Consideration of the Premises agreed to be sold by the Company to the Allottee as advance payment (the payment and receipt whereof the Company hereby admits and acknowledges).
- S. Under Section 13 of the RERA, the Promoters are required to execute a registration document for sale of the said Premises with the Allottee i.e. this Agreement, and is also required to register this Agreement under the provisions of the Registration Act, 1908.
- T. In accordance with and subject to the terms and conditions set out in this Agreement, the Company hereby agrees to sell and the Allottee hereby agrees to purchase and acquire, the Premises and the Developer hereby confirms the same.
- U. Notwithstanding anything contained in this Agreement, the Purchaser is fully aware that the Corporate Debtor/Promoter Radius is undertaking the obligations contained herein including to construct the Project as contained herein in accordance with and subject to the provisions of the Construction Management Agreement dated 27<sup>th</sup> December 2021 r/w the Resolution Item No.10 / Voting Item No.4 r/w the Resolution Item No. No.14 / Voting Item No.8 of the Minutes of Meeting dated 21.12.2021, the Resolution Plan approved by the Hon. NCLT on 9th January 2023 in the matter of Company Petition No.:1390/IBC/NCLT/MB/MAH/2020 and subject to orders passed in the appeals therefrom.



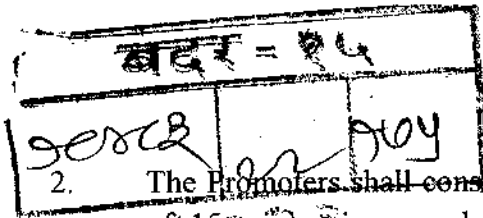
**NOW THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-**

1. The above Recitals shall form an integral part of the operative portion of this Agreement, as if the same are set out herein verbatim. The headings given in the operative section of this Agreement are only for convenience, and are not intended in derogation of RERA.

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*J*

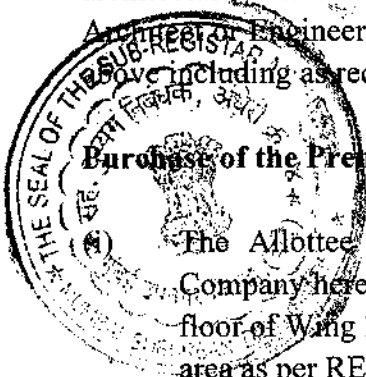
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2. The Promoters shall construct the Real Estate Project known as 'Ten BKC' consisting of 15 wings, in accordance with the plans, designs and specifications as referred hereinabove, and as would be approved by the MCGM from time to time. The Real Estate Project shall have the common areas, facilities and amenities that may be usable by the Allottee and are listed in the **Third Schedule** hereunder written.

PROVIDED THAT the Promoters shall have to obtain prior consent in writing of the Allottee in respect of any variations or modifications which may materially and directly adversely affect the Premises of the Allottee, except, any alteration or addition required by any Government authorities, or, due to change in law, or, any change as contemplated by any of the disclosures already made to the Allottee. The Promoters shall also be entitled to make such additions and alterations as may be required by the Allottee within the said Premises or as may be required by any other allottee/s of the said Project within his/her/their/its premises without the written permission of any other allottee/s of premises in the Project or such minor changes or alterations as may be necessary due to architectural and structural reasons duly recommended and verified by an Authorized Architect or Engineer. The Allottee(s) hereby gives its irrevocable consent to all of the above including as required under Section 7, 7A of MOFA / Section 14 of RERA.

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**Purchase of the Premises and Sale Consideration:**

The Allottee hereby agrees to purchase and acquire from Company, and Company hereby agrees to sell to the Allottee, the Premises No. 2001 on the 20<sup>th</sup> floor of Wing 14 of Real Estate Project admeasuring 106.56 square meters carpet area as per RERA i.e. the Premises, as more particularly described in the Second Schedule and as shown in the approved typical floor plan of the said Premises marked in hash line is hereto annexed and marked as Annexure "J" and the proposed typical plan the said Premises is hereto annexed and marked as Annexure "K", at and for the total consideration of **Rs. 5,84,60,035/- (Rupees Five Crore Eighty Four Lakhs Sixty Thousand and Thirty Five Only)** i.e. the Sale Consideration. The Allottee shall also be entitled to 2 (Two) car parking space(s) in the basements in the said Project (hereinafter referred to as "said car parking space/s"). The allotment of the said car parking space/s has been made in favour of the Allottee without any consideration.

- (ii) The Car Parking Space shall not be used for any purpose other than for parking a motor vehicle by the Allottee. The Parking Space Maintenance charges may be decided by the Developer and Company/Society / FMC and payable by the Allottee. The car parking spaces may be independent or in tandem. The said right of exclusive use of the Car Parking Space shall be heritable and transferable only along with the said Premises. The Car Parking Space/s shall also be treated as a restricted common area. The Developer/Company reserves the right to allot the location of aforesaid Car Parking Spaces and issue an Allotment Letter to that effect any time before or at the time of issuance of the Possession Notice. The Allottee confirms that he/she/they/it shall not be entitled to transfer the car parking spaces allotted to the Allottee dehors or independent of the said Premises. The Allottee acknowledges and confirms that the car parking space(s) as requested will be reserved for the Allottee only as an exclusive additional amenity in respect of the said Premises.

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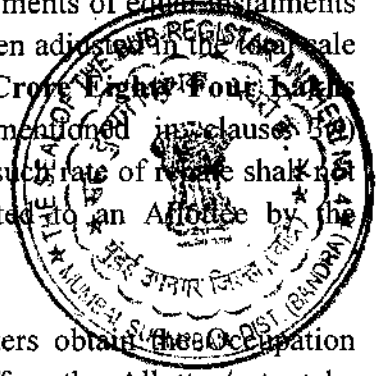
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(iii) The RERA Payment Plan and the rate has been shared ~~with the Allottee~~ for the said Premises, however Allottee has requested to provide lumpsum price rebate and a revised payment schedule, which was on request of the Allottee revised and agreed, and accordingly the structured payment plan was offered by the Promoters and the same has been accepted by the Allottee unconditionally and the Allottee hereby agrees not to raise any objection or protest in respect to the price and payment plan at any time for any reason whatsoever.

(iv) The Allottee has paid before execution of this Agreement, a sum of **Rs. 63,50,418/- (Rupees Sixty Three Lakhs Fifty Thousand Four Hundred and Eighteen Only)** towards Allotment Premium is treated as advance payment and the Allottee hereby agrees to pay to the Company, the balance amount of Sale Consideration of **Rs. 5,21,08,617/- (Rupees Five Crore Twenty One Lakhs Eight Thousand Six Hundred and Seventeen Only)** in the manner and payment installments more particularly mentioned in the Annexure "M" hereto. The Promoters and the Allottee have mutually agreed to the installment schedule at Annexure "M" hereto and has in such installments of the balance Sale Consideration already allowed a rebate for early payments of equal instalments payable by the Allottee and the same has already been adjusted in the total sale consideration i.e. **Rs. 5,84,60,035/- (Rupees Five Crore Eighty Four Lakhs Sixty Thousand and Thirty Five Only)** as mentioned in clause 52 hereinabove. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.



(v) It is further clarified that in the event the Promoters obtain the Occupation Certificate in respect of the said Premises and offers the Allottee/s to take possession of the said Premises prior to the Possession Date (as defined hereinbelow), then in such case the Allottee/s agrees that the Promoters shall be entitled demand the outstanding installments of the Sale Consideration and other amounts and the Allottee/s agrees and undertakes to pay the same, without any delay and/or demur.

(vi) **Promoter Radius Stock**

The Sale Consideration shall be payable by the Allottee to the Company in the Bank Account No. 57500000046850 maintained with HDFC BANK LTD., BANDRA (EAST) Branch with IFSC Code HDFC0000835 ("the said Account"). All taxes, other charges, pass through charges and shall be payable by the Allottee in the Bank Account No. 57500000040701 maintained with HDFC BANK LTD., Bandra (East) Branch with IFSC Code HDFC0000835.

**Promoter DB Stock**

The Sale Consideration shall be payable by the Allottee to the Developer in the Bank Account No. 57500000210204 maintained with HDFC BANK LTD., GOREGAON (EAST) Branch with IFSC Code HDFC0000212 ("the said Account").

All taxes, other charges, pass through charges and shall be payable by the Allottee in the Bank Account No. 57500000210499 maintained with HDFC BANK LTD. GOREGAON (EAST) Branch with IFSC Code HDFC0000212.

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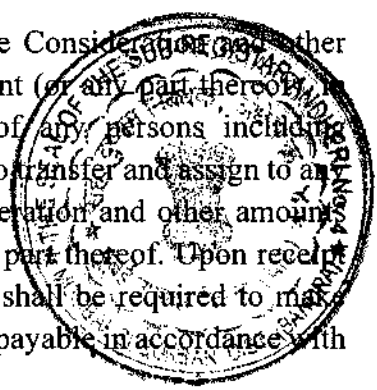
(x) The Allottee authorizes the Promoters to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoters may in their sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

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(xi) On a written demand being made by the Company upon the Allottee with respect to a payment amount (whether Sale Consideration or any other amount payable in terms of this Agreement), the Allottee shall pay such amount to the Promoter, within 15 (fifteen) days of the Company's said written demand, without any delay, demur or default.

(xii) If the Allottee enters into any loan/financing arrangement with any bank/financial institution, such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Promoters under this Agreement, in the same manner detailed in this Clause 3 (which will not absolve Allottee of its responsibilities under this Agreement).

(xiii) The Company shall be entitled to securitise the Sale Consideration or other amounts payable by the Allottee under this Agreement (or any part thereof) in the manner permissible under RERA, in favour of any persons including banks/financial institutions and shall also be entitled to transfer and assign to any persons the right to directly receive the Sale Consideration and other amounts payable by the Allottee under this Agreement or any part thereof. Upon receipt of such intimation from the Promoters, the Allottee shall be required to make payment of the Sale Consideration and other amounts payable in accordance with this Agreement, in the manner as intimated.



(xiv) The Sale Consideration is only in respect of the said Premises. The Company has neither charged nor recovered any price for the said Car Parking Space/s, limited common areas and the common areas facilities and amenities (except as specified in this Agreement).

(xv) The Allottee shall deduct tax at source ("TDS") from each instalment of the Sale Consideration as required under the Income Tax Act, 1961. The deduction of an amount made by the Allottee on account of TDS while making any payment of the Sale Consideration to the Company, shall be acknowledged/credited by the Company only upon Allottee submitting (a) Form 26QB along with original tax payment challan within 30 days from the date making payment of the respective instalment of the Sale Consideration, and (b) the original tax deduction at source certificate and provided that the details/amount mentioned in the certificate tallies with the details of Form 26 AS (Tax credit) hosted on the Income Tax Department website.

(xvi) The Allottee(s) is aware that the brickwork and flooring, external façade/windows and partition wall, whether internal or external, of the said Premises, may be initiated by Promoters at any stage during the construction cycle simultaneously with casting of slabs and the Promoters shall raise demands for the instalments in respect thereof simultaneously with demands for the installments payable for commencement/completion of slabs. The Allottee(s) undertakes to make payment of installments in respect of the same as and when demanded by the Promoters and shall not dispute or challenge the said demands under any circumstances and

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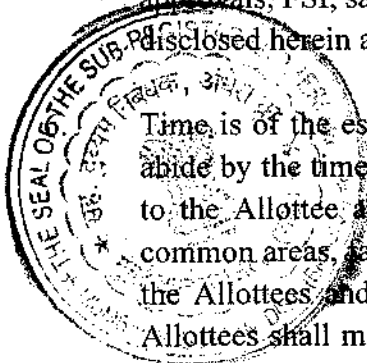
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any reason whatsoever.		
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4. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the MCGM at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Premises to the Allottee, obtain from the MCGM, the Occupation Certificate or Completion Certificate in respect of the said Premises.

5. The disclosures/documents provided by the Promoters to the RERA Authority at the time of application for registration as well as from time to time including all information pertaining to this Project has been read, understood and consented by the Allottee and the Allottee shall not take any objection or make any claim whatsoever relating to the changes/amendment/revisions (as already disclosed) which may be carried by the Promoters in this regard and having understood such proposed changes to be carried out, the Allottee has decided to enter into this commercial transaction for acquiring the said Premises. All the disclosures/documents, information provided to the RERA Authority including which are available on RERA website pertaining to the said Project and approvals, FSI, sanctioned and proposed, reservations etc., shall be deemed to have been disclosed herein and are not repeated herein for the sake of brevity.



Time is of the essence for the Promoters as well as the Allottee. The Promoters shall abide by the time schedule for completing the Premises and handing over the Premises to the Allottee after receiving the Occupation Certificate in respect thereof and the common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottees and are listed in the **Third Schedule** hereunder written. Similarly, the Allottees shall make timely payments of all instalments of the Sale Consideration and other dues payable by him/her/it and meeting, complying with and fulfilling all its other obligations under this Agreement.

7. The Allottee hereby agrees, accepts and confirms that the Promoters proposes to develop the Whole Project of the Larger Land (by utilization of the full development potential) and develop the same in the manner more particularly detailed at Recital F above and as depicted in the layout plans and specifications at Annexure "G" hereto constituting the Layout Plan and the Proposed Potential and Allottee has agreed to purchase the said Premises based on the unfettered and vested rights of the Promoters in this regard as per the agreement between the Society and the Developer.

8. **Possession Date, Delays and Termination:**

(i) The Promoters were to give possession of the Premises to the Allottee on or before 6<sup>th</sup> day of June, 2022 as disclosed in Form B as submitted by the Promoters under RERA. However vide MahaRERA Order No : - 14 /2020 dated 18th May 2020 r/w order No.20/2021 dated 6<sup>th</sup> August 2021 and Certificate dated 9th September 2021 wherein MahaRERA has suo moto extended the project completion date registration period of the Project by an aggregate period of 12 months to 6<sup>th</sup> June 2023 due to Covid-19 Pandemic outbreak in the country. The revised completion date of the project as now proposed by the Promoters is 5<sup>th</sup> June 2024 with a further grace period of 6 months ("**Possession Date**"), on or before which date, the possession of the Premises will be handed over to the Allottee and subject to the Developer first offering to the Existing Members of the Society the Society Members Premises with Occupation Certificate and depositing with the Society proportionate share of the Corpus as attributable to

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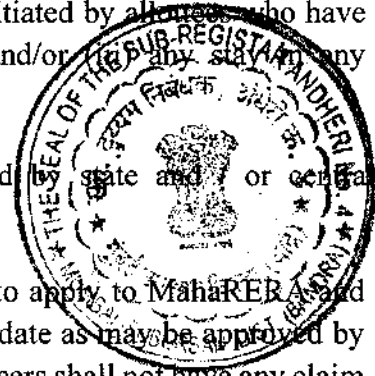
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the Allottee, Provided however, that the Promoters shall be entitled to extension of time for giving delivery of the Premises on the Possession Date, as provided under RERA and/or if the completion of the Real Estate Project is delayed on account of any or all of the following factors:-

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- (a) Any force majeure events;
- (b) Any notice, order, rule, notification of the Government and/or other public or competent authority/court;
- (c) Any stay order / injunction order issued by any Court of Law, competent authority, MCGM, statutory authority;
- (d) Any other circumstances that may be deemed reasonable by the Authority.
- (e) any reasons beyond the control of or not attributable to the Promoters;
- (f) Delays on account of (i) any stay in any litigations before the NCLT or NCLAT or any other court of law and/or on account of the CIRP of the Corporate Debtor and/or in relation to the Resolution Plan, and/or (ii) any stay in Writ Petition No. WPL/18341/2021 filed in the Bombay High Court or any other litigation proceedings/actions initiated by allottees who have availed subvention or any other scheme; and/or any stay in any litigations that may be filed in future.
- (g) delay on account of default by the Developer.
- (h) Any pandemic situation, lockdown declared by state and or central government.



And provided That the Promoters shall be entitled to apply to MahaRERA and extend the Project Completion Date to such further date as may be approved by MahaRERA as provided hereinabove and the Purchasers shall not have any claim on the Promoter DB or Promoter Radius for such extended period.

(ii) If the Promoters fail to abide by the time schedule for completing the said Real Estate Project and for handing over the said Premises to the Allottee on the Possession Date (save and except for the reasons as stated in Clause 8(i), then the Allottee shall be entitled to either of the following:

- (a) call upon the Promoters by giving a written notice by Courier / E-mail / Registered Post A.D. at the address provided by the Promoters ("Interest Notice"), to pay simple interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon p.a. for the delay from the Possession Date ("the Interest Rate"), on the Sale Consideration paid by the Allottee. The interest shall be paid by the Company to the Allottee for the delay in handing over possession of the said Premises calculated from the Possession Date mentioned in clause 8(i) above till the date of offering to hand over of the possession of the said Premises by the Promoters to the Allottee; OR
- (b) the Allottee shall be entitled to terminate this Agreement by giving written notice to the Promoters by Courier / E-mail / Registered Post A.D. at the address provided by the Promoters ("Allottee Termination Notice"). On the receipt of the Allottee Termination Notice by the Promoters, this Agreement shall stand terminated and cancelled. Within a period of 30 days from the execution and registration of the Deed of Cancellation of this Agreement with the Promoters, the Company shall

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refund to the Allottee the amounts already received by the Company under this Agreement and the Company shall pay to the Allottee simple interest thereon at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("Interest Rate") to be computed from the date the Company received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid. On such repayment of the amounts by the Company (as stated in this clause), the Allottee shall have no claim of any nature whatsoever on the Promoters and/or the said Premises and/or car parking space and the Promoters shall be entitled to deal with and/or dispose off the said Premises and/or the car parking space in the manner they deems fit and proper.

- (iii) In case if the Allottee elects his remedy under sub-clause (ii) (a) above then in such a case the Allottee shall not subsequently be entitled to the remedy under sub-clause (ii) (b) above.



If the Allottee fails to make any payments on the stipulated date/s and time/s as required under this Agreement, then, the Allottee shall pay to the Company interest at the Interest Rate, on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate. If the Allottee(s) fail(s) to pay the applicable GST within the due date, then the Allottee(s) shall be liable to pay the same together with interest at the rate of 18% (Eighteen percent) per annum (or such rate as may levied by the concerned authorities) computed from the due date till the date of payment.

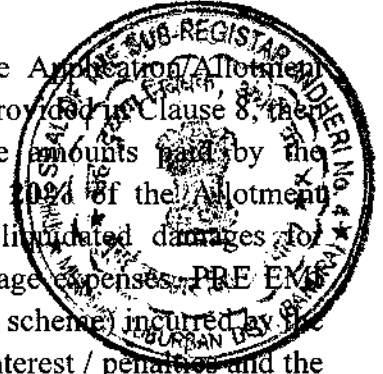
- (v) Without prejudice to the right of the Promoters to charge interest at the Interest Rate mentioned at Clause 8 (ii) (b) above, and any other rights and remedies available to the Promoters, either (a) on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his/her/its proportionate share of taxes levied by concerned local authority and other outgoings) and/or (b) the Allottee committing default of payment of instalments of the Sale Consideration, the Promoters shall be entitled to at his own option and discretion, terminate this Agreement, without any reference or recourse to the Allottee. Provided that, the Promoters shall give notice of 7 (seven) days in writing to the Allottee ("Default Notice"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee, of its intention to terminate this Agreement with detail/s of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoters within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice, the Promoters shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee ("Promoter Termination Notice"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee. On the receipt of the Promoter Termination Notice by the Allottee, this Agreement shall stand terminated and cancelled. On the termination and cancellation of this Agreement in the manner as stated in this sub-clause, the Company shall be entitled to forfeit a sum equivalent to 20% percent of the Sale Consideration and also deduct any brokerage expenses incurred by the Company PRE EMI interest (in case the

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Applicant has opted for subvention scheme) and/or applicable taxes / statutory dues / interest / penalties ("Forfeiture Amount") as and by way of agreed genuine pre-estimate of liquidated damages. Within a period of ~~30~~ 45 days of execution and registration of the Deed of Cancellation of this Agreement, the Company shall after deduction of the Forfeiture Amount and other amounts as mentioned hereinabove, refund the balance amount of the Sale Consideration to the Allottee. In case the Allottee(s) has availed any loans (including subvention scheme), for payment of the Allotment Premium then in such case the amounts disbursed by the lending Bank/Financial Institution to the Promoters, shall be refunded by the Promoters to such lending Bank/ Financial Institution directly and the Allottee(s) authorizes the Promoters to collect the original Agreement for Sale from such Bank/Financial Institution and the Promoters shall not be required to take any consent / confirmation from the Allottee(s) at anytime. Upon the termination of this Agreement, the Allottee shall have no claim of any nature whatsoever on the Promoters and/or the said Premises and/or car park and the Promoters shall be entitled to deal with and/or dispose off the said Premises and/or car parks in the manner they deems fit and proper.

- (vi) In the event, the Applicant(s) cancels/terminates the Application/Allotment Letter for any reasons whatsoever, other than what is provided in Clause 8, then the Promoters shall be entitled to forfeit, from the amounts paid by the Applicant(s) to the Promoters, a sum equivalent to ~~10%~~ 100% of the Allotment Premium as and by way of mutually pre agreed liquidated damages for termination / cancellation and also deduct any brokerage expenses, PRE EM interest (in case the Applicant has opted for subvention scheme) incurred by the Promoters and / or applicable taxes / statutory dues / interest / penalties and the balance remaining amount with the Promoters shall be paid to the Applicant(s) within a period of 30 days from the execution and registration of the Deed of Cancellation / Letter of Cancellation (as the case may be). In case the Applicant(s) has availed any loans (including subvention scheme), for payment of the Allotment Premium then in such case the amounts disbursed by the lending Bank/Financial Institution to the Promoter, shall be refunded by the Promoters to such lending Bank/ Financial Institution directly and the Applicant(s) authorizes the Promoters to collect the original Agreement for Sale / Allotment Letter from such Bank / Financial Institution and the Promoters shall not be required to take any consent / confirmation from the Applicant(s) at anytime. On cancellation / termination of this Application and/or Allotment Letter, the Applicant(s) shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoters or against the Premises / Project.



9. The common areas, facilities and amenities in the said Real Estate Project that may be usable by the Allottee and are listed in the **Third Schedule** hereunder written. The Allottee shall be entitled to enjoy on an exclusive basis **6.11** square meters of appurtenant / utility / deck / terrace / balcony (which is attached to the said Premises and accessible only from the said Premises) and shown on the plan annexed and marked as Annexure "K" hereto. It is clarified that the sale of the said Premises is on the basis of the carpet area (as per RERA) of the said Premises only. The internal fitting and fixtures in the said Premises that shall be provided by the Promoters are listed in **Annexure "N"** hereto.

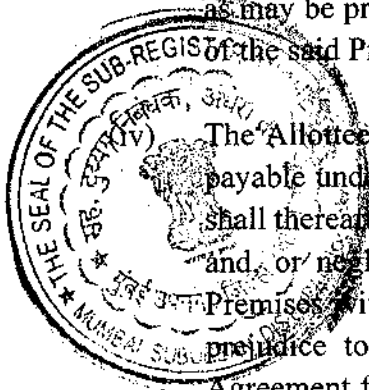
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10.	Procedure for taking possession:	
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Upon obtainment of the Occupation Certificate from the MCGM and upon payment by the Allottee of the requisite instalments of the Sale Consideration and all other amounts due and payable in terms of this Agreement, the Promoters shall offer possession of the said Premises to the Allottee in writing ("Possession Notice"). The Allottee agrees to pay the maintenance charges as determined by the Promoters or the Society, as the case may be. The Promoters shall offer the possession to the Allottee in writing within 7 days of receiving the Occupancy Certificate of the Real Estate Project.

- (ii) The Allottee shall take possession of the said Premises within 15 days of the Possession Notice.
- (iii) Upon receiving the Possession Notice from the Promoters as per Clause 10 (i) above, the Allottee shall take possession of the said Premises from the Promoters by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoters, and the Promoters shall give possession of the said Premises to the Allottee.



The Allottee(s) agrees that the Allottee(s) shall make payments of all amounts payable under the Agreement for Sale within 15 days of Possession Notice and shall thereafter, take possession of the Premises. In the event the Allottee(s) fails and, or neglects to pay the outstanding amounts and take possession of the Premises within 15 days from the date of the Possession Notice, then without prejudice to the rights and remedies available to the Promoters under this Agreement for Sale and/or under applicable laws, the Promoters shall levy and the Allottee(s) shall be liable to pay to the Promoter for each month of delay as mentioned hereinabove, an amount equivalent to 2.5 times of the monthly common area maintenance charges as and by way mutually pre agreed demurrage charges from the expiry of the aforementioned 15 days period till such time the Allottee makes payment of the outstanding amounts (with interest @ the Interest Rate as applicable) and takes the possession of the Premises. The Allottee(s) shall also be liable to reimburse to the Promoters the refurbishment and/or replacement costs in respect of the said Premises incurred by the Promoters due to delay in taking possession by the Allottee(s). The amounts payable by the Allottee(s) pursuant to this clause shall be in addition to the common area maintenance charges payable in respect of the said Premises.

- (v) Within 15 (fifteen) days of receipt of the Possession Notice, (irrespective of the Allottee taking the possession of the said Premises) the Allottee shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Premises, of outgoings in respect of the Real Estate Project and Larger Land including inter-alia, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the MCGM or other concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Real Estate Project and/or the Larger Land. Until the Society Conveyance is duly executed and registered, the Allottee shall pay to the Promoters such proportionate share of outgoings as may be determined by the Promoters at its sole discretion. The Allottee further agrees that till the Allottee's share is so determined by the

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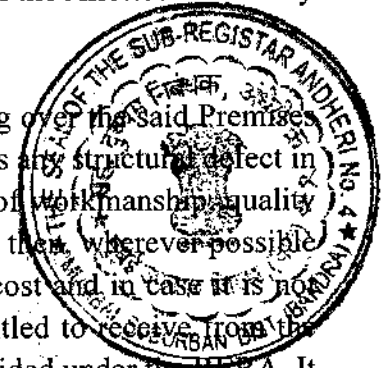
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Promoters at its sole discretion, the Allottee shall ~~pay to the Promoters~~ provisional monthly contribution towards the outgoings. ~~The amounts so paid by~~ the Allottee to the Promoters shall not carry any interest and shall remain with the Promoters until the Society Conveyance is duly executed and registered. ~~On~~ execution of the Society Conveyance, the aforesaid deposits less any deductions as provided for in this Agreement, shall be paid over by the ~~Promoters~~ to the Society.

11. (a). If within a period of 5 (five) years from the date of handing over the said Premises to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the said Premises or the said Wing or any defects on account of workmanship, quality or provision of service (as constructed after 1<sup>st</sup> January 2022), then, wherever possible such defects shall be rectified by the Company at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Company, compensation for such defect in the manner as provided under the RERA. It is clarified that the Company shall not be liable for any such defects if the same have been caused by reason of the willful default and/or negligence of the Allottee and/or any other allottees in the Real Estate Project.

(b). If within a period of 5 (five) years from the date of handing over the said Premises to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the said Premises or the said Wing or any defects on account of workmanship, quality or provision of service (as constructed before 1<sup>st</sup> January 2022), then, wherever possible such defects shall be rectified by the Developer at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under the RERA. It is clarified that the Developer shall not be liable for any such defects if the same have been caused by reason of the willful default and/or negligence of the Allottee and/or any other allottees in the Real Estate Project.



12. The Allottee shall use the said Premises or any part thereof or permit the same to be used only for residential purpose. The Allottee shall use the car parking space only for purpose of parking vehicles.

13. **Membership of the Society**

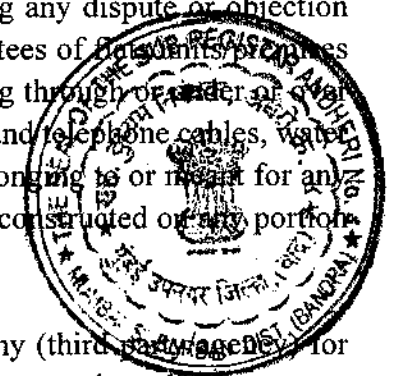
- (i) The Allottee and the purchasers/allottees of the other premises in the Real Estate Project, shall become members of the said Society and for this purpose also from time to time sign and execute the application for registration and/or membership and all the necessary applications, memorandum, letters, documents and other papers and writings. The Allottee shall pay the applicable Society Membership Charges.
- (ii) The Allottee shall observe and perform and comply with all the rules and regulations and bye-laws of the Society and the additions, alterations and amendments thereof that may be made from time to time for protection and maintenance of the Building and the said Premises therein and for the performance and observance of building Rules, regulations and bye-laws of the concerned local authority, government or public bodies. The Allottee shall also observe and perform all the terms and stipulations laid down by the Society regarding occupation and use of the said Premises and shall pay all outgoings and any other charges in accordance with the terms of this Agreement and the



governing such membership. The Allottee is aware that the membership to the club and gym and its usage charges and other amenities shall be governed by the terms and conditions as formulated by the Promoters / Society / Facility Management Company ('FMC') as appointed / nominated by the Promoters and the Allottee shall abide by the same.

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18. The Promoters have informed the Allottee that there may be common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences in the layout of the Larger Land. The Promoters have further informed the Allottee that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Allottee along with other allottees of flats/units/premises in the Real Estate Project and/or on the Larger Land, and the Allottee shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the allottees of flats/units/premises on the Real Estate Project including the Allottee herein and the proportion to be paid by the Allottee shall be determined by the Promoters and the Allottee agrees to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Allottee nor any of the allottees of flats/units/premises in the Real Estate Project shall object to the Promoters laying through or under or over the Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other buildings/towers which are to be developed and constructed on any portion of the Larger Land.



19. The Promoters may appoint a Facility Management Company (third party agency) for the purpose of maintaining the Real Estate Project on such terms and conditions as may be deemed fit or a maximum period of 5 years from the Project Completion Date and the same shall be binding upon the Allottee.

20. **Loan and Mortgage:**

- (i) The Allottee shall be entitled to avail loan from a bank/financial institution and to mortgage the said Premises (subject to the provisions of this Agreement) by way of security for repayment of the said loan to such bank/financial institution, with the prior written consent of the Promoters. The Promoters shall be entitled to refuse permission to the Allottee for availing any such loan and for creation of any such mortgage/charge, in the event the Allottee has/have defaulted in making payment of the Sale Consideration and/or other amounts payable by the Allottee under this Agreement.
- (ii) All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said Premises, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Premises, shall be solely and exclusively borne and incurred by the Allottee. The Promoters shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage.
- (iii) The agreements and contracts pertaining to such loan and mortgage shall not impose any liability or obligation upon the Promoters in any manner, and shall be subject to and shall ratify the right and entitlement of the Promoters to receive the balance Sale Consideration and balance other amounts payable by the

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Allottee under this Agreement.

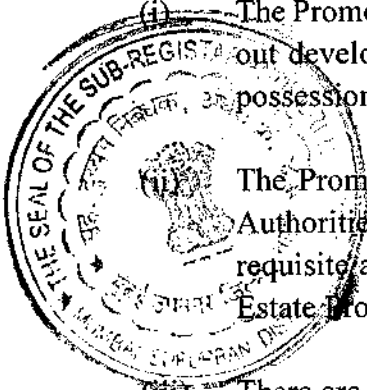
21. In the event of any enforcement of security/mortgage by any bank/financial institution, the Promoters shall be entitled to extend the necessary assistance/support as may be required under applicable law.

22. The Allottee agrees that in the event of non-payment of any of the amounts payable by the Allottee under this Agreement, the Company shall have first lien on the said Premises for the recovery of such amount without prejudice to the other rights of the Company as contained herein.

23. **Representations and Warranties of the Promoters:**

The Promoters hereby represents and warrants to the Allottee as follows, subject to what is stated in this Agreement and all its Schedules and Annexes, subject to what is stated in the Title Certificate, and subject to the RERA Certificate,

(i) The Promoters have clear and marketable title and has the requisite rights to carry out development upon the Larger Land and also has actual, physical and legal possession of the Land for the implementation of the Real Estate Project;



The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project;

(ii) There are no encumbrances upon the Real Estate Project except those disclosed to the Allottee;

(iii) There are no litigations pending before any Court of law with respect to the Real Estate Project except those disclosed to the Allottee;

(iv) All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Real Estate Project, shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project and common areas;

(v) The Promoters have the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

(vi) The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Land and the said Premises, which will, in any manner, affect the rights of Allottee under this Agreement;

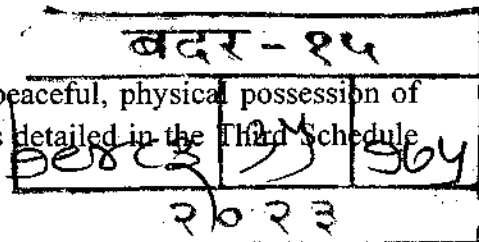
(vii) The Promoters confirm that the Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee in the manner contemplated in this Agreement;

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(ix) The Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Real Estate Project as detailed in the Third Schedule hereunder written to the Society;

(x) The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Real Estate Project to the competent Authorities till the Occupation Certificate is received and as provided in the Agreement between the Society and the Developer and thereupon shall be proportionately borne by the Society;

(xi) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Land) has been received or served upon the Promoter in respect of the Land and/or the Project except those disclosed to the Allottee.

(xii) The Resolution Plan as submitted by Adani Goodhomes Pvt. Ltd. has been approved by the Hon'ble NCLT on 9th January 2023. Hereto annexed and marked Annexure "C" is a copy of the Resolution Plan and Annexure "C-1" is a copy of the order dated 9th January 2023 passed by the Hon'ble NCLT. The certain dissenting Financial Creditors, being Beacon Trusteeship Limited and ICICI Prudential Venture Capital Fund Real Estate Scheme, holding percentage of 7.44% and 5.71% respectively, filed applications objecting to the approval of the Resolution Plan under Section 31 of IBC, on various grounds. The above applications were heard at length and rejected vide Order dated 2.12.2022 passed by the NCLT. The dissenting creditors have filed Appeals before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), which are pending as on date and no adverse order has been passed.



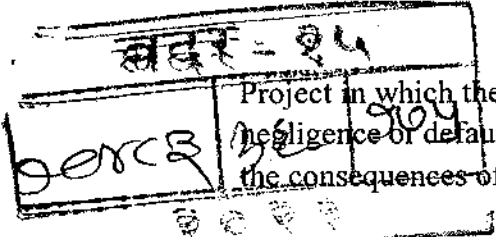
24. The Allottee, with intention to bring all persons into whosoever hands the Premises and/or its rights, entitlements and obligations under this Agreement, may come, hereby covenants with the Promoter as follows: -

(i) To maintain the said Premises at the Allottee's own cost in good and tenable repair and condition from the date that of possession of the said Premises is taken and shall not do or suffer to be done anything in or to the Real Estate Project which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the said Tower/Wing in which the said Premises is situated and the said Premises itself or any part thereof without the consent of the local authorities and Promoter.

(ii) Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Real Estate Project in which the said Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said Premises is situated, including entrances of the Real Estate Project in which the said Premises is situated and in case any damage is caused to the Real Estate

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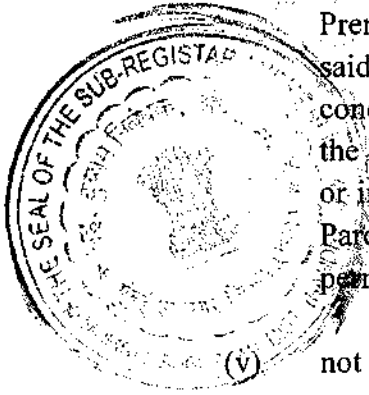
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Project in which the said Premises is situated or the said Premises on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

(iii) To carry out at his own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the Real Estate Project in which the said Premises is situated or the said Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the said Premises committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

(iv) Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the Real Estate Project in which the said Premises is situated and shall keep the portion, sewers, drains and pipes in the said Premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the Real Estate Project in which the said Premises is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the said Premises without the prior written permission of the Promoter and/or the Society;



(v) not to fix any grill to the windows or utility areas;

(vi) not to enclose any deck, balcony or non-FSI or common areas, which is not in accordance with the approved plans;

(vii) not to change the frames of windows and to change the glass, if broken, with the same specs as originally installed;

(viii) not to fix any satellite TV/internet dish on the outside walls / façade of the Building; to only install satellite TV/internet dish at the locations identified by the Promoters and informed to the Allottee at the time of handover;

(ix) to fix / install the outdoor unit of the air-conditioning system only at the locations identified by the Promoters and informed to the Allottee at the time of handover;

(x) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Larger Land and/or the Real Estate Project in which the said Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance;

(xi) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the Larger Land and/or the Real Estate Project in which the said Premises is situated.

(xii) Pay to the Promoter within 15 (fifteen) days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government

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for giving water, electricity or any other service connection to the Real Estate Project in which the said Premises is situated.

- (xiii) to bear and pay Building and common area maintenance charges on demand by the Promoters or the FMC / as appointed by the Promoters/Society.
- (xiv) Bear and pay in a timely manner and forthwith, all amounts, dues, taxes, instalments of Sale Consideration, as required to be paid under this Agreement.
- (xv) Not to change the user of the said Premises;
- (xvi) The Allottee shall not let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the possession of the said Premises or dispose of or alienate otherwise howsoever, the said Premises and/or its rights, entitlements and obligations under this Agreement, until all the dues, taxes, deposits, cesses, Sale Consideration and all other amounts payable by the Allottee to the Promoter under this Agreement, are fully and finally paid together with applicable interest thereon at the Interest Rate, if any. In the event the Allottee is desirous of transferring the said Premises and/or its rights under this Agreement prior to making such full and final payment, then, the Allottee shall be entitled to effectuate such transfer only with the prior written permission of the Promoter and payment of transfer charges to the Promoters, which shall be 5% of the prevailing rate in the Project. In the event of any transfer or assignment of the Allottee's interest or benefit under this Agreement or the Allottee parts with the possession or interest in the said Premises, without the prior written consent of the Promoter and payment of transfer charges as provided herein-above, such Transfer / Assignment shall not be valid and binding upon the Promoters. The term 'transfer' shall mean and include, handing over possession of the said Premises to a third party, assignment of the interest and benefits under this Agreement / rights to the said Premises, sale of Premises, license / lease of Premises (including all renewals / extensions / options, if any), transfer of shares of a company (if the Allottee is a company), change of control of the promoters of a Public Limited company, reconstitution of a Partnership Firm / LLP including but not limited to, by adding new Partners or Resignation of any of the Partners from the Firm / LLP or dissolving the Firm / LLP or change in the commercial terms of the Firm / LLP. In case, the said Premises is transferred / assigned by the Allottee to a third party, subject to compliance of the above provisions, Allottee shall hold the third party accountable / liable to all the terms of this Agreement including all amounts outstanding or payable and due in the future. The Allottee (s) confirms that they shall not be entitled to transfer the car parking spaces allotted to the Allottee de hors or independent of the said Flat.
- (xvii) The Allottee shall observe and perform all the rules and regulations and bye laws of the Society and which the Society may adopt and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Real Estate Project and the said Premises therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the said Premises in the Real Estate Project and shall pay and contribute regularly

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and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

(xviii) The Allottee shall comply with and adhere to all the rules / regulations and policy as set out in a manual prepared by the Society/FMC in relation to the maintenance, upkeep, use and enjoyment of the said Property including the Building, the common areas and facilities and the said Premises and shall not raise any objection / dispute in respect thereof.

(xix) The Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Premises and the Real Estate Project or any part thereof to view and examine the state and condition thereof.

(xx) Till the management of the Building is handed over back to the Society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Larger Land, the buildings/towers/wings/units thereon, or any part thereof, to view and examine the state and condition thereof.



(xxi) The Allottee shall be liable to deposit a sum of Rs.1,00,000/- (Rupees One Lakh Only) with the Promoters towards interest free refundable security deposit for the due performance of the Allottee's obligations while undertaking fit outs in the said Flat. The Allottee shall obtain the prior written approval of the Promoter for carrying out such fit out works. The Allottee shall complete the fit out works within 90 (Ninety) days of the Promoter granting approval for such fit out works. This Security Deposit shall be refunded by the Promoter to the Allottee without interest against completion of the fit out works provided such fit out work has been carried out as per the fit out works approved by the Promoter and in compliance with the approved plans and there is no alteration / damage caused to the structure/common areas and the finishing and installations in the Building(s)/ common areas. The Allottee shall not make or cause to be made any structural addition or alteration of whatsoever nature in or to the said Premises or any part thereof nor alter the elevation / colour scheme of the Building and not to chisel or in any other manner damage the columns, beams, walls, slabs or RCC structures in the said Premises / common area or enclose any balcony/common area or any other usable area. During the period of fit outs, the Allottee shall reimburse the cost of services and facilities ("fit out fee") made available by the Promoter to the Allottee during the fit out period as maybe determined on an open book basis. In the event the Allottee fails to make payment of the fit out fee as demanded by the Promoters, the Promoter shall be entitled to debit the same to the amounts collected from the Allottee and the Allottee shall be liable to make good such amount on demand with interest @ the Interest Rate.

(xxii) The Allottee/s is/are aware that as per the Ministry of Environment, Forest and Climate Change, Government of India Notification dated 8th April 2016, regarding Solid Waste Management Rules, 2016 ("MoEF"), all Premises government or private having waste generation rate exceeding 100kg per day have been declared as Bulk Waste Generators. Accordingly the Allottees hereby acknowledge and agree that as per notification issued by MoEF and implemented by MCGM, all kitchen/household garbage has to be segregated into dry waste and wet waste. The Allottee/s agree, undertake to segregate the wet and dry

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garbage generated in and from the said Premises in separate dust bins and the wet garbage generated in and from the Project shall be treated separately by the purchasers of the Premises in the Project as per the rules and regulations framed by the Promoters/Society and in accordance with the applicable laws and preferably treat the same. The Society shall also be liable and responsible to implement this condition upon all its members/ occupiers/ allottees and shall ensure that the same is adhered to by the Allottees/ occupiers as per the norms laid down by the MOEF and MCGM from time to time.

25. The Promoters shall maintain a separate account in respect of sums received from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Society or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

26. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or the Real Estate Project or the Larger Land and/or any buildings/towers/wings as may be constructed thereon or any part thereof. The Allottee shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces and all other areas and spaces and lands will remain the property of the Promoters as hereinbefore mentioned until the Society Conveyance, as the case may be.

27. **Promoter shall not mortgage or create a charge on the Unit:**

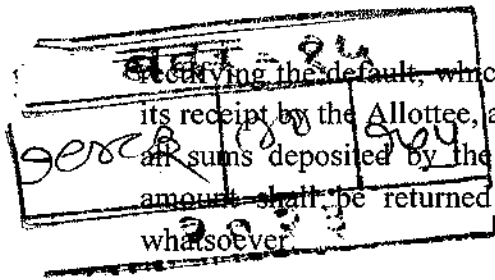
After the Promoters execute this Agreement, it shall not mortgage or create a charge on the said Premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such said Premises. Provided however, that nothing shall affect the already subsisting mortgage/charge/ security interest created over the said Premises / receivables as recited hereinabove. Provided that the Company shall be entitled to create security interest over the receivables under this Agreement with such lender/person as it deems fit and the Allottee hereby grants is consent and no objection to create such security interest.

28. **Terrace**

There will be one common terrace for each wing above the top floor.

29. **Binding Effect:**

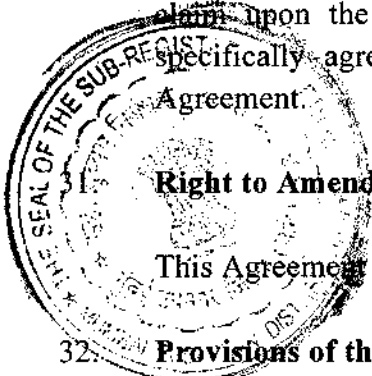
Forwarding this Agreement to the Allottee by the Promoters does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the Schedules and Annexures along with the payments due as stipulated in the payment plan at Clause 3 above, within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Office of the Sub-Registrar of Assurances as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee for



~~On receiving the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.~~

**30. Entire Agreement:**

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, booking form, letter of acceptance, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Premises The show flat constructed by the Promoters and all furniture, items, electronic goods, amenities etc. displayed therein, and any marketing material including sales brochures, models, photographs, videos, illustrations, walk through, etc. provided to the Allottee or made available for the Allottee viewing were merely an artists impression and creative imagination and shall not constitute a representation or warranty or declaration by the Promoters or any of its agents/employees/representatives and the Allottee shall not be entitled to make any claim upon the Promoters with respect to any item/component/facet that is not specifically agreed to be provided by the Promoters to the Allottee under this Agreement.



**Right to Amend:**

This Agreement may only be amended through written consent of the Parties.

**32. Provisions of this Agreement applicable to Allottee/subsequent allottees:**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent allottees of the said Premises, in case of a transfer, as the said obligations go along with the said Premises, for all intents and purposes.

**33. Severability:**

If any provision of this Agreement shall be determined to be void or unenforceable under the RERA Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of this Agreement. shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the RERA or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**34. Method of calculation of proportionate share:**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the other premises/units/areas/spaces in the Real Estate Project.

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**35. Further Assurances:**

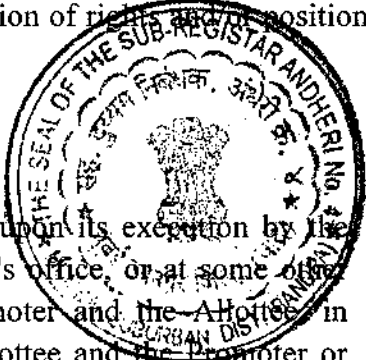
Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

**36. Waiver:**

No forbearance, indulgence or relaxation or inaction by either Party at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice the rights of such Party to require performance of that provision and any waiver or acquiescence by such Party of any breach of any of the provisions of these presents by the other Party shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of right in any position other than as expressly stipulated in these presents.

**37. Place of Execution:**

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's office, or at some other place, which may be mutually agreed between the Promoter and the Allottee in Mumbai, after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Mumbai.



**38.** The Allottee and/or Promoter shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Promoter will attend such office and admit execution thereof.

**39.** All notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoters by Courier or Registered Post A.D or notified Email ID at their respective addresses specified below It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

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*[Handwritten signature]*

*[Handwritten signature]*

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Name of the Allottees	Mr. Sreejith Karal Puthanpurayil Mrs. Deepthi Sreejith
Allottees Address	1505 Augustus Raheja Acropolis-2, Near Telecom Factory Deonar, Mumbai – 400088.
Allottees Notified Email ID	kpsreejith.il@gmail.com
Promoter Radius Name	RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED
Promoter Radius Address:	704 Hallmark Business Plaza, Sant Dnyaneshwar Marg, Opp. Gurunanak Hospital, Bandra (East) Mumbai - 400051
Promoter Radius Notified Email ID	customercare@xbkc.co.in
Promoter DB Name	MIG (BANDRA) REALTORS & BUILDERS PRIVATE LIMITED
Promoter DB Address	7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai – 400 020
Promoter DB Notified Email ID	customercare@xbkc.co.in

40. **Joint Allottees:**

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

**Stamp Duty and Registration Charges:**

The stamp duty (if applicable) and the registration charges of and incidental to this Agreement shall be borne and paid by the Allottee. The Allottee shall at his cost and expenses, lodge this Agreement or any other transfer document before the concerned Sub-Registrar of Assurances within the time prescribed by the Registration Act, 1908 and after due notice on this regard the Developer/Company shall attend such office and admit the execution thereof.

42. **Dispute Resolution:**

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to such court / authority as per the provisions of law.

43. **Governing Law:**

This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Mumbai City, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

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44. **Permanent Account Numbers:**

Details of the Permanent Account Numbers of the Promoters and Allottee are set out below,-

Party	PAN
MIG (Bandra) Realtors and Builders Private Limited (the Developer)	AABCL3291N
Radius Estates and Developers Private Limited (the Company)	AAECV8428Q
Mr. Sreejith Karal Puthanpurayil	AOWPS3171A
Mrs. Deepthi Sreejith	BAWPS2085N

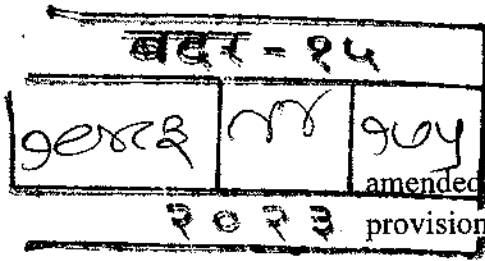
**Limitation on Liability**

45. Notwithstanding anything contained in this Agreement, the Purchaser hereby agrees and confirms and understands that :

- (a) The Corporate Debtor/Promoter Radius is undertaking the obligations contained herein including to construct the Project as contained herein in accordance with and subject to the provisions of the Construction Management Agreement dated 27<sup>th</sup> December 2021 ("CMA") r/w the Resolution Item No.10 as contained in the Minutes of Meeting dated 21.12.2021/ Voting Item No.4 r/w the Resolution Item No.14 (as contained in the Minutes of Meeting dated 21.12.2021)/ Voting Item No.8, the Resolution Plan as approved by the Hon. NCLT on 9th January 2023, and such orders as may be passed by the Hon. NCLT in the matter of Company Petition No.:1390/IBC/NCLT/MB/MAH/2020 and all applications filed therein and appeals filed therefrom including order dated 12th December 2022 passed in Company Appeal (AT) (Insolvency) No. 1494-1495 of 2022 and other related appeals pending before Hon. NCLAT;
- (b) The Purchaser has read the CMA, the Resolution Plan, the order dated 9th January 2023 and the aforesaid resolutions, and the Purchaser confirms that it shall not raise any dispute regarding the same.
- (c) In the event the order dated 9th January 2023 passed by Hon. NCLT approving the resolution plan of Adani is reversed or set aside by competent court/tribunal, and the Corporate Debtor goes into liquidation, Applicable Laws shall govern the terms of this Agreement.

46. **Construction of this Agreement:**

- (i) Any reference to any statute or statutory provision shall include,-
  - a) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and
  - b) any amendment, modification, re-enactment, substitution or consolidation thereof (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment, substitution or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time



amended, modified, re-enacted, substituted or consolidated) which the provision referred to has directly or indirectly replaced;

- (ii) Any reference to the singular shall include the plural and vice-versa;
- (iii) Any references to the masculine, the feminine and/or the neuter shall include each other;
- (iv) The Schedules and Annexures form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it;
- (v) References to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- (vi) Each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;

References to a person (or to a word importing a person) shall be construed so as to include:

- a) An individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/separate legal entity); and
- b) That person's successors in title and assigns or transferees permitted in accordance with the terms of this Agreement.

**IN WITNESS WHEREOF** the parties hereto have hereunto set and subscribed their respective hands and signatures the day and year first hereinabove written.

**FIRST SCHEDULE**  
**(the Larger Land)**

All that piece and parcel of leasehold land bearing Survey No. 341 (part), corresponding to CTS Nos. 649 (pt) and 649/1 to 649/48 totally admeasuring approx. 20,149.40 square meters at Gandhinagar Layout of MHADA, Bandra (East), Mumbai - 400 051 in Municipal "H (East)" Ward, Mumbai Suburban District bounded as follows:

On or towards the North	:	N Dharmadhikari Road
On or Towards the West	:	Approx 12 mtrs Wide Road
On or Towards the South	:	Madhusudan Kalekar Road
On or towards the East	:	Approx 9 mtrs Wide Road

(P)

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(Signature)

(Signature)

**THE SECOND SCHEDULE REFERRED TO:**

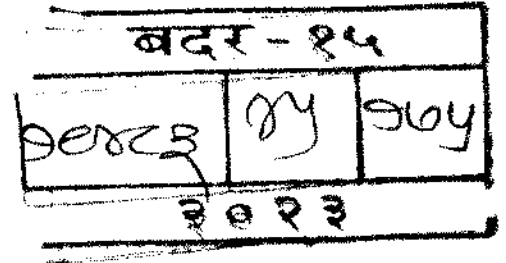
(the said Premises and the car parking space)

All that the premises bearing Flat No. 2001 admeasuring 106.56 Sq. Mts. (Carpet Area as per RERA) on the 20<sup>th</sup> Floor, W14 of the Building of the project known as "TEN BKC" being constructed on the said Property. 2 (Two) No. of car parking spaces allotted as an exclusive additional amenity confined to the said Premises in the basement.

**THE THIRD SCHEDULE ABOVE REFERRED TO:**

**Common Areas And Facilities\***

- i. Landscaping & Tree Planting
- ii. Electrical Meter Room, Substation, Receiving Station
- iii. Aggregate area of recreational Open Space
- iv. Squash Court
- v. Reflexology Path
- vi. Energy management
- vii. Game Simulator
- viii. Fire Protection And Fire Safety Equipments
- ix. Multipurpose Hall
- x. Treatment And Disposal Of Sewage And Sullage Water
- xi. Internal Roads & Footpaths
- xii. Solid Waste Management And Disposal
- xiii. Salon and Spa
- xiv. Water Conservation, Rain water Harvesting
- xv. Welfare Centre
- xvi. Swimming Pool including Kids Pool
- xvii. Walking Path
- xviii. Water Supply
- xix. Sewerage Treatment Plant
- xx. Kids Play Area with play Equipment
- xxi. Fitness Centre
- xxii. Convenience Store
- xxiii. Senior Citizen Area



\*The common areas and facilities shall be provided on the project completion date as defined hereinabove.

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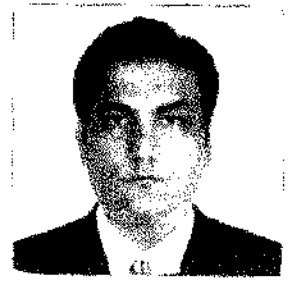
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SIGNED AND DELIVERED )  
 by the withinnamed the Developer )  
**MIG (BANDRA) REALTORS AND )  
 BUILDERS PRIVATE LIMITED )**  
 through its Authorised Signatory )  
**Mr. Faizan Pasha** )

For MIG (Bandra) Realtors & Builders Pvt. Ltd.


  
 Authorised Signatory



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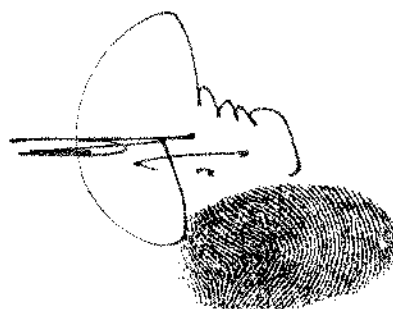
SIGNED AND DELIVERED )  
 by the withinnamed the Company )  
**RADIUS ESTATES AND )  
 DEVELOPERS PRIVATE LIMITED )**  
 through its Authorised Signatory )  
**Mr. Kunal Panchamiya** )

For Radius Estates & Developers Pvt. Ltd.

  
 Authorised Signatory

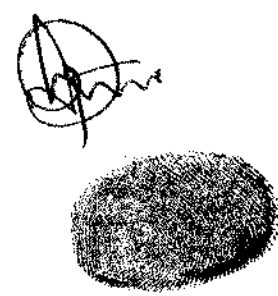


SIGNED AND DELIVERED )  
 by the withinnamed the Allottees )  
**Mr. Sreejith Karal Puthanpurayil** )





~~Mr. Sreejith Karal Puthanpurayil~~ )  
 Mrs. Deepthi Sreejith )









**RECEIPT**

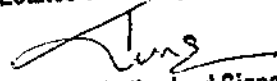
RECEIVED on or before the execution of these presents of and from the withinnamed the Allottees the aggregate sum of **Rs. 63,50,418/- (Rupees Sixty Three Lakhs Fifty Thousand Four Hundred and Eighteen Only)** towards part consideration.

For MIG (Bandra) Realtors & Builders Pvt. Ltd.





Authorised Signatory

For Radius Estates & Developers Pvt. Ltd.



Authorised Signatory

Witnesses:

1. 
2. D.M. 

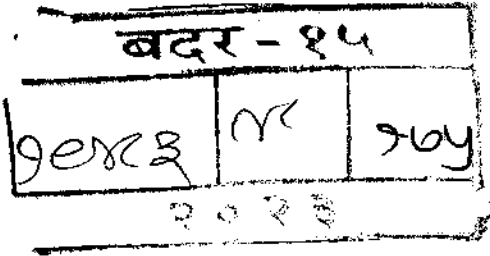
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(Company)

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**List of Annexures**

- Annexure A – Plan of the Larger Property  
Annexure B – COC Resolutions dated 21<sup>st</sup> December 2021  
Annexure C – Copy of Resolution Plan  
Annexure C-1 – Order dated 9<sup>th</sup> January 2023 passed by Hon. NCLT  
Annexure D– RERA Registration Certificate  
Annexure E– Intimation of Disapproval  
Annexure F– Commencement Certificate  
Annexure G –Layout  
Annexure H – Title Certificate of M/s. Wadia Ghandy & Co.  
Annexure I – Property Register Cards  
Annexure J - Approved typical floor plan of the said Premises shown in hash lines  
Annexure K - Typical plan the said Premises  
Annexure L – Not Applicable  
Annexure M – Payment Schedule of Sale Consideration & Other Charges  
Annexure N - Fixtures and Fittings in the said Premises



**TEN BKC**

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Dated this      day of                      , 2023

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**MIG (BANDRA) REALTORS AND  
BUILDERS PRIVATE LIMITED**

... Promoter DB / Developer

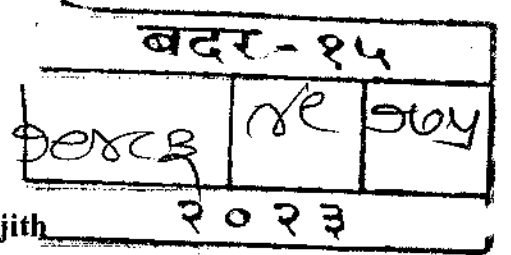
And

**RADIUS ESTATES AND DEVELOPERS PRIVATE  
LIMITED**

... Promoter Radius /Company

And

**Mr. Sreejith Karal Puthanpurayil**



**Mrs. Deepthi Sreejith**

... Allottee/s



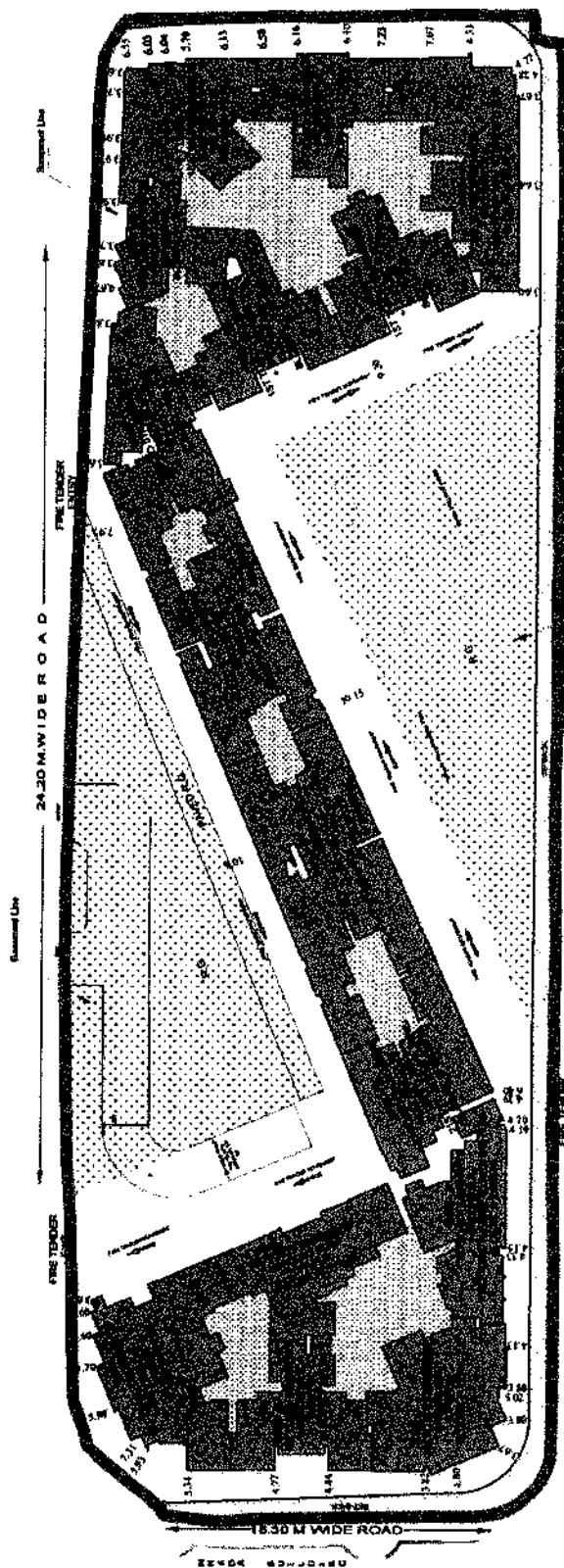
**AGREEMENT FOR SALE**

**TEN BKC  
FLAT NO. 2001  
20<sup>TH</sup> FLOOR  
WING 14**

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ANNEXURE 'A'

2.18 M sq per D.D.P. 2034)



BLOCK PLAN  
SCALE - 1:500

# Annexure B

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2023

JAYESH NATVARLAL SANGHRAJKA

**JAYESH NATVARLAL SANGHRAJKA**  
INSOLVENCY PROFESSIONAL, FCA, ACS, IED, & CO. LLP  
REG. NO. 108194/2017/2018/2019/2020/2021/2022

MINUTES OF THE PROCEEDINGS OF THE 12<sup>TH</sup> MEETING OF COMMITTEE OF CREDITORS OF RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED ('Corporate Debtor' or 'CD') HELD ON TUESDAY, DECEMBER 21, 2021 AT 04:30 P.M. VIA VIDEO CONFERENCING/AUDIO VISUAL MEANS ON ZOOM PLATFORM

**PRESENT THROUGH AUDIO AND VISUAL MEANS:**

Sr. No	Name of the Representatives	Category / Representing
1.	CA Jayesh SanghraJka	Resolution Professional (RP) and Chairman of the Meeting
2.	CA Akash Parikh CA Jay SanghraJka	Associates of the RP
3.	CS Mayank Padiya CA IP Madan Vaishnawa	Consultant to the RP
4.	Adv. Ashish Panwani Adv. Dhruvi Sanghvi	Legal Advisor of the RP (Rajani Associates)
<b>Financial Creditors</b>		
5.	Mr. Vinayak Mavinkurve Mr. Hemant Mokashi Mr. Amit Kumar Gupta Mr. Ashish Kalra Mr. Vikram Goel Mr. Naren Dalal Mr. Satish Nayak, Jt. General Manager Mr. Prateek Chhampal Mr. Ranajay Singh Mr. Krishnava Dutt (Argus Partners - Legal Advisor to HDFC) Mr. Prateek Panjabi (Argus Partners - Legal Advisor to HDFC)	Housing Development Finance Corporation Limited ('HDFC')
6.	Mr. Sunil Menon, Principal-Investment Real Estate Investment Management Ms. Roma Shah, Dy. Manager Real Estate Investments Mr. Rahul Rai	ICICI Prudential Venture Capital Fund, Real Estate Scheme I ('ICICI Pru')
7.	Mr. Nishi Matha, AVP-SMA Mr. Rahul Rana - Executive VP	Yes Bank Limited ('YBL')

C/o. JAYESH SANGHRAJKA & CO. LLP  
42-427, 1st Floor, 1st Building, D-3, Phase-1, Sector-14, Gurgaon, Haryana-122002  
Website: www.jayeshsanghraJka.com | Email: jayesh@jayeshsanghraJka.com | Phone: +91 9826241494  
Page 1 of 18

**JAYESH NATVARLAL SANGHRAJKA**  
INSOLVENCY PROFESSIONAL, FCA, ACS, IED, & CO. LLP  
REG. NO. 108194/2017/2018/2019/2020/2021/2022

8.	Ms. Divya Tripathy, Investment Manager Mr. Sandeep Singhal, Investment Manager Mr. Rajendra Mirashie, President Mr. Anmol Wadavakar, DVP- Legal	Piramal Capital & Housing Finance (Eratwale Dewan Housing Finance Corporation Limited)
9.	Ms. Nalisha Porwal, Manager - Legal Ms. Alshwarya Pingal	Beacon Trusteeship Limited ('Beacon')
10.	Mr. Rajesh Sheth	Authorized Representative of Financial Creditors in class-homebuyers ('AR')
<b>INVITEES</b>		
11.	Mr. Vinod Dua Dr. Abhaya Kumar	Homebuyers
12.	Mr. Guarav Gupta Mr. Chirag Vakharia Mr. Karmal Mittal Denzil Arambhan (Legal Advisor of RA)	Adani Goodhomes Private Limited (Resolution Applicant)

**A. LIST OF MATTERS DISCUSSED/NOTED:**

**Item No. 1**

**The Resolution Professional to take the Chair:**

In accordance with the Regulation 24(1) of Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ('CIRP Regulations'), CA Jayesh SanghraJka - Resolution Professional took the chair, presided over the meeting and welcomed the participants at the 12<sup>th</sup> Meeting of Committee of Creditors ('CoC') of Radius Estates and Developers Private Limited ('Corporate Debtor' or 'CD').

**Item No. 2**

**To take roll call of participants at the meeting:**

The Chairman took a roll call of the members present in accordance with the provisions of Regulation 24(2) of the CIRP Regulations.

**Item No. 3**

**To ascertain the quorum of the meeting:**

The Chairman declared that the requisite quorum has been met and the meeting is called to order.

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Page 2 of 18

**Item No. 4**

**To take note of the minutes of the 11<sup>th</sup> CoC Meeting held on December 16, 2021:**

The Chairman informed the CoC that the minutes of 11<sup>th</sup> CoC Meeting held on December 16, 2021 had been circulated to the CoC via email dated December 17, 2021 and the same had been noted by the CoC.

**Item No. 5**

**To review the ongoing CIRP of the Corporate Debtor:**

The Chairman informed the CoC that despite of repeated reminders and follow up, he has not received complete data/information from the suspended Board of Directors and due to which following compliance/activities are pending:

- Finalisation of audited accounts for the FY ended 31<sup>st</sup> March 2021 and upto the CIRP Commencement date and compliance of Income Tax and MCA filings for the said period;
- Cost Audit for the Financial Year 2020 and 2021;
- Filing of Avoidable Transactions, if any as required under the Code;
- Valuation of Securities and Financial Assets;
- GST Returns.

The Chairman further informed that he has received a copy of Contracted Audit Report from the Transaction Auditor but the same is incomplete due to non-receipt of the required data/information from the suspended Board of Directors. The Chairman further informed that he is aggressively pursuing the Transaction Auditor to provide the final Transaction Audit Report and valuation reports. The Chairman further informed that two valuation reports (land and building) are already circulated with the CoC who had given consent to undertake as per the terms of the CoC.

Representatives of Beacon, ICICI and Yes Bank requested the Chairman to share the transaction audit report with the members of the CoC to which the Chairman informed that once he receives a final signed copy of transaction audit report from the auditor, he shall share the same with all members of the CoC. The members further inquired the status of filing PUF transactions application with the Insolvency Authority (IA). The Chairman replied that application for approval of PUF transactions is pending and transactions, if any, in the Corporate Debtor will be filed after receiving the transaction audit report and the details available with him.



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Page 3 of 18

**JAYESH NATVARLAL SANGHRAJKA**  
INSOLVENCY PROFESSIONAL, FCA, ACS, IED, & CO. LLP  
REG. NO. 108194/2017/2018/2019/2020/2021/2022

The Chairman further informed that he had provided sufficient time to the suspended Board of Directors to provide required information/data but he has not received required level of cooperation from them and therefore, he is in the process of filing application before the Adjudicating Authority u/s 19 (2) of the Code for requisite cooperation/data/information.

CoC also inquired about Quantum report, to which the Chairman informed that appointment of Quantum/such other project management consultant was discussed in the earlier meetings, the appointment was not confirmed and hence the question on information with regard to costs analysis of the Project does not arise.

The CoC took note of the status of the CIRP apprised by the Chairman.

**Item No. 6**

**To discuss Resolution Plan and decide the way forward:**

The Chairman informed the CoC that the Resolution Plan dated 17.12.2021 received from Adani Goodhomes Private Limited, Resolution Applicant ('RA' or 'Adani') had been circulated to the CoC Members on December 16, 2021, from whom confidentiality undertakings were received, after checking the mandatory compliance requirements as required under the Code and the Regulations made thereunder.

The Chairman then brought to the notice of the CoC following strict timelines for approvals stipulated by the RA in the Resolution Plan due to complexities of the Project, society issue and impending deadline to pay FSI premium on or prior to 31.12.2021 failure to pay premium by 31.12.2021 will result in increase in the amount of premium by approximately Rs.300 Crores making the project unviable under the present terms of the Plan and the RA will have to reconsider the proposal.

Event	Timeline
CoC Approval	21-12-2021
Society Approval	22-12-2021
Interim Finance	24-12-2021
Payment of government dues	24-12-2021
Receipt of approvals	31-12-2021
Construction starts	Jan 2022

The Chairman further informed that since the entire viability of the sole project of the Corporate Debtor is dependent on the litigation with the society being settled and payment of FSI Premiums prior to 31-12-2021, hence he had to convene the urgent meeting to decide on the Resolution Plan as early as possible in order to protect the interest of all the stakeholders.

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 2023

**JAYESH NATVARLAL SANGHRAJKA**  
 INSOLVENCY PROFESSIONAL, FCA, ACS, LL.B., B.COM  
 Reg. No. 1029/19A/2017-2018/2017/2018/10315

**JAYESH NATVARLAL SANGHRAJKA**  
 INSOLVENCY PROFESSIONAL, FCA, ACS, LL.B., B.COM  
 Reg. No. 1029/19A/2017-2018/2017/2018/10315

The Chairman then intimated that as required under Reg. 35 (2) of the CIRP Regulations, he has shared fair value and liquidation value of the Corporate Debtor's share/entitlement in the project with the CoC Members, from whom confidentiality undertakings were received, vide email dated 18.12.2021, however, valuation reports of securities and financial assets of the CD are yet to be received for the reasons mentioned above for which the Chairman stated that he is aggressively pursuing.

The Chairman further intimated that he is unable to share details of the transactions u/s 43, 45, 50 and 66 of the Code ("PUFE Transactions") as required to be provided while placing resolution plan before the CoC because of the reasons stated above, however, he assured the members that he will be taking appropriate steps after consulting his legal advisors including concluding the transaction audit report and filing an application for appropriate reliefs before the Adjudicating Authority. He further stated that the RA has to give benefits arising out of the PUFE Transactions to the CoC as required in the RFRP (clause 5.4) and as such, rights of the CoC will not be adversely affected.

In respect of email of Beacon dated 20.12.2021, the Chairman informed the CoC that valuation is conducted by the experienced and reputed registered valuers and he does not find any infirmity in the valuation report as stated by Beacon. The Chairman then sought views of the CoC on the emails of Beacon and ICICI Pru dated 19.12.2021 and 20.12.2021, respectively.

Representative of HDFC stated that in order to protect the viability of the project, it is imperative to pay the FSI premiums before 31.12.2021 and obtain consent from the Society.

After taking above submissions, the Chairman invited the CoC Members to discuss the Resolution Plan and decide to forward.

The RA presented the preliminary views of the Homebuyers expressed in their meeting held on 15.12.2021 held by the AR. The same are reproduced below:

**ISSUES OF CONCERN**  
 Resolution plan

Majority of homebuyers emphasized to not to vote the resolution plan in the CoC at earliest available opportunity after compliance is over by RP, due to strict timeline stipulated by RA. Importance of arranging interim finance to pay the government premium approval costs/Society rent and other costs of upto Rs 300 crs before

Dr. JAYESH SANGHRAJKA & CO. LLP  
 Chartered Accountants  
 402, 403, 404, 405, 406, 407, D-5, Phase 2, Saket, New Delhi - 110017  
 Phone: 011-26202111, 26202112, 26202113, 26202114, 26202115  
 Page 6 of 18



**JAYESH NATVARLAL SANGHRAJKA**  
 INSOLVENCY PROFESSIONAL, FCA, ACS, LL.B., B.COM  
 Reg. No. 1029/19A/2017-2018/2017/2018/10315

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31.12.21, so that society money is settled, benefits from discounted government premiums are availed and construction can start at earliest. Home buyers had also requested to convene CoC meeting to expedite the whole process.

A group of home buyers seeking refund as per RERA orders, on cancellation of their allotment sought better treatment in Resolution plan. They sought early refunds without any conditions attached. They said once a flat is resold immediately their amount should be refunded may be keeping a small portion with RA. Their liability to their lenders should be addressed by RA or arrangement to be worked out so that harassment faced by them like appearing in courts, criminal cases lodged against them can be closed/withdrawn. An email was sent by homebuyer Sunilraam with requests and details of RERA orders to RP and RA with request to improve the plan.

Few Homebuyers complained their names are not appearing in list of home buyers/ HB seeking refund as per Annexure 1 of Resolution plan. The details are as per Annexure attached RP team on next day carried out corrections and assured that necessary correction are made in records and being conveyed to RA. HB have requested that revised list should be published before voting on plan.

An email dated 19.12.2021 received from FC ICICI PRU AMC was read by RP in the meeting. The email said "in our proposal that a nominal escalation charge be paid by all the Homebuyers. The monies that get generated by this escalation charge can be paid to secured creditors like ourselves who hold exclusive mortgage on identified units. The quantum of escalation to be charged can be debated." HB unanimously rejected the proposal and expressed their inability to contribute in any manner as they are Homebuyers and not investors. In previous CoC meeting too stand of homebuyers was clarified on same issue.

Home buyers claims list should be updated before voting to reflect correct voting share.

Team Member of the RP stated that homebuyers claim list is updated and the revised list of creditors 15<sup>th</sup> December 2021 has been circulated.

The AR further submitted that both the valuation reports are exhaustive and satisfactory with all the required details as per the valuation norms.

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Representative of YBL raised the following points on the Resolution Plan and others:

- a) The Resolution Plan of the RA is not satisfactory because of negligible amount of recovery to the lenders;
- b) The homebuyers bring financial creditors should also share burden of how out being taken by the lenders so as to achieve fair distribution to all the Financial Creditors;
- c) Effect of PUFE Transactions on the resolution plan

ICICI Pru and Beacon concurred with the views of Yes Bank.

The Chairman reiterated the objectives behind urgent approval of the Resolution Plan i.e. to keep the project viable, operate as a going concern and save the CD from going into liquidation. He explained the effect of PUFE transactions as mentioned above.

On query being raised by the Representative of YBL as to compliance status of the Resolution Plan, the Chairman responded that he had undertaken compliance check on the resolution plan submitted by the RA which included due diligence of the resolution applicant based on the material available on record in accordance with Regulation 35A(B) and undertakings and documents provided by the RA along with 29A compliance and other compliance checks required to be conducted by the RP under the Code and Regulations, and concluded that in his opinion the Resolution Plan is compliant with the provisions of the Code, Regulations and the RFRP including few minor pending compliance which were discussed with RA and necessary requisite responses received. The Chairman further suggested that the CoC may do its independent due diligence with respect to Section 29A eligibility and other compliance.

The Chairman further stated that he is aggressively pursuing the Transaction Auditor to provide the final Transaction Audit Report. Anyway, the Transaction Audit Report is inconclusive and therefore, he will be filing application before the Adjudicating Authority u/s 19 (2) of the Code for requisite cooperation/data/information and for appropriate reliefs in respect of avoidable transactions, if any, in the Corporate Debtor after verifying the Transaction Audit Report and the details available with him.

The Chairman highlighted that in terms of Clause 5.4 of the RFRP, any proceeds accruing to the Corporate Debtor in terms of any order of the Adjudicating Authority on the applications for avoidance of transactions under Sections 43, 45, 50 and 66 (as applicable) of the Code filed / to be filed by the Resolution Professional before the Adjudicating Authority shall be utilized for distribution among the members of the CoC (excluding any member against whom such order has been passed) in a manner that the

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CoC may deem fit or as decided by the Adjudicating Authority and the Resolution Applicant or the Corporate Debtor shall have no control or right (in any manner whatsoever) to determine the utilization or distribution of such proceeds.

Mr. Sunil Manot from ICICI Pru expressed their views that the Plan practically is not providing anything to the Secured Creditors at the same time homebuyers are being given homes without taking any pain of haircuts suffered by the lenders. He further stated the Plan as it stands is not acceptable as it is unfair, unreasonable and unworkable. Mr. Rahul Rai from ICICI Pru further added that homebuyers being financial creditors should also contribute for the CIRP Cost. However, homebuyers were not made to contribute to the CIRP Cost owing to practical reasons.

The AR stated that homebuyers largely being individuals, whose life savings are invested in the project, were not in position to pay the CIRP Cost and therefore, it was never agreed to pay the CIRP Cost. Dr. Abhaya Kumar further added that homebuyers have suffered a lot due to delay in getting possession of the flats in the project which has resulted in additional costs borne by them in relation to alternate accommodation, rent, interest etc. and they deserve to get their homes after waiting for a long time and requested the CoC Members to expedite the process in the interest of all the stakeholders.

After the above discussion, the Chairman, with the permission of the CoC, invited representatives of the RA to address the queries and questions of the CoC and present their revised Plan.

Representative of the RA gave brief presentation on the revisions made in the Resolution Plan. (Annexure-A is copy of the Presentation)

The RA Representative apprised the CoC that:

- a) there is no expected surplus in the project and DD has given undertaking to bear any kind of shortfall;
- b) the RA has increased the proposed Resolution Plan amount for the secured creditors from Rs. 13.97 Crores to Rs. 30.99 Crores and unsecured creditors from Rs 3 lakhs to Rs 47 lakhs; the compensation to employees and workmen shall be in full of Rs 1.52 crores;
- c) Each of the Secured Financial Creditors (having security over the immovable assets of the Project) shall be settled at 7.00% of their admitted claim amount subject to cap of Rs. 10 Cr;

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- d) Secured Financial Creditors who do not have charge over immovable assets of Projects shall be settled at 0.84% of the admitted claim amount;
- e) Unsecured Financial Creditors shall be settled at 0.1% of the admitted claim amount.
- f) Some of the modifications in the Resolution Plan were made in respect of refund provisions to the homebuyers as per the meetings held with them. It was also mentioned that all homebuyers will have the option of refund and the refund process was explained; and
- g) The timelines in the Resolution Plan were revised as set out below.
  - (i) CoC approval for all resolutions changed from 21.12.2021 to 25.12.2021 (or as may be mutually extended)
  - (ii) Disbursement by 28.12.2021 (or as may be mutually extended)
  - (iii) In the event any date is missed, the plan is automatically withdrawn

The RA Representative further highlighted the changes to the CoC with respect to the revised proposal and comments given by the RP on pending legal compliance. He further stated that since the RA will be infusing significant amount of Interim Finance immediately after approval of the Plan by the CoC and hence they have proposed to provide performance security of Rs. 1 Crores instead of Rs. 25 Crores as required in the RFP.

Representative of Beacon wanted to know whether settlement is for each ISIN or not, to which the AR replied that settlement is for each ISIN at the rate of @ 7.03%.

Representative of YBL enquired about whether RA has provided detailed cash flow projections in the Resolution Plan. To which, the Representative of RA replied that they have provided all the details required.

Representatives of YBL and ICICI Pru wanted to know whether there is any scope of improvement in the Resolution Plan or not, to which, the RA representative replied that they have given their best proposal and since there is no expected surplus available in the Project, the RA will not be able to increase the offer. Further, they informed CoC members that the borrowings for Interim Finance are proposed to be brought for the project at the lowest rate of interest i.e. 8.25% p.a. thereby avoiding any additional financial burden on the project which should be considered as incentive to the members of the CoC.

Representative ICICI Pru wanted to know whether the RA has given any clarity in the Plan about estimated cost of DB, to which, the RA representative replied that they have provided the same as per the existing agreements between DB and the Corporate Debtor.

As the RA wanted some time to present the changes in master facility agreement for Interim Finance, the Meeting was adjourned for a brisk period of 45 minutes and recommenced at 08:10 P.M.

The RA Representative presented the modification made in the Master Facility Agreement along with key terms of the facility agreement to the CoC. The said agreement is required to be executed to provide interim finance to the Corporate Debtor in order to meet various impending obligations immediately after approval of the Resolution Plan by the CoC like FSI Premiums of around Rs. 160 Crores. Rent to the society to the tune of Rs. 110 Crores, and other costs of the project.

The RA Representative further stated that the Interim Finance is being provided for the period from Resolution Plan approval by CoC upto the date of NCLT approval in order to honour the aforesaid obligations as well as to commence the project. It was mentioned that the changes suggested by the RP/His legal advisors were considered and included as part of the Facility Agreement.

After some discussion with the CoC Members, the RA left the meeting with the permission of the Chair and the Chairman then invited comments from the CoC on the way forward.

Mr. Ashish Parwani proposed that as per the code, the feasibility and the viability of the project has to be discussed and deliberated upon before voting, to his response, HDFC representative & AR of Homebuyers responded that the same is being done in past few meetings and it has already been deliberated and discussed upon.

Representatives of Beacon were not happy with Resolution Plan offer and opined that it is not acceptable to them, and further expressed their inability and difficulties to vote on the Resolution Plan within such short time and without information and data required by them. Representatives of YBL and ICICI Pru stated that they will exercise their right to vote on the Resolution Plan in the manner they deem fit.

Representative of Beacon further stated that since they are debenture trustees for more than 300 debenture holders and since Beacon is SEBI registered, it will not be possible for them to call a meeting of all debenture holders for seeking approval of the plan at such a

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short notice. ICICI Pru also suggested that since they are institutional players, they have checks and processes which need to be completed before they have any authority for voting on the plan.

The AR, Home Buyers and HDFC Representative stated that since very limited time is available for payment of FSI Premiums at the present rate and for avoiding increase in premium by approximately Rs 300 crores to maintain feasibility of the project, the RP should put the Resolution Plan for voting.

Based on the decision of the CoC Members holding majority vote share, the Chairman proposed to pass Resolution for approval of the Resolution Plan and all other relevant resolutions thereto.

**B. LIST OF MATTERS DISCUSSED AND TO BE VOTED UPON:**

**Item No. 7**  
**To approve Resolution Plan submitted by Adani Goodhomes Private Limited.**

As per the discussion in Item no 6, following resolution is put to vote through e-voting facility.

**RESOLVED THAT** pursuant to the provisions of Section 30 (4) of the Insolvency and Bankruptcy Code, 2016, the Resolution Plan dated 17<sup>th</sup> December 2021 (as revised based on comments/concerns of the CoC on 21<sup>st</sup> December 2021) along with all the annexures and schedules thereto ("Resolution Plan") submitted by the Applicant viz. Adani Goodhomes Private Limited ("Adani") which is a private company having its registered office at Adani Goodhomes Private Limited, 93, Sector 32, Gurgaon Area, Gurgaon - 122001 (CIN: U70101HR2020PT009150) is approved, found to be feasible and viable in the opinion of the Committee of Creditors and is hereby accepted. Accordingly, Adani is hereby declared successful resolution applicant by the committee of creditors.

**RESOLVED FURTHER THAT** the Resolution Professional is and is hereby authorized, in accordance with the RFRP to take all steps of intent to file Succession Application and accept performance security on behalf of the CoC.

**RESOLVED FURTHER THAT** the Resolution Professional is and is hereby authorized to do all such acts, deeds and things as may be appropriate, application were the Hon'ble Adjudicating Authority to seek approval of the said Resolution Plan under Reg. 31(1) of the Insolvency and Bankruptcy Code, 2016.



**Item No. 8**  
**To approve provisions for liquidation scenarios under Reg. 39B, 39C and 39D.**

The Chairman informed the CoC that while approving the Resolution Plan, the CoC may decide on the Estimated Liquidation cost (Reg. 39B), Assessment as going concern (Reg. 39C) and Fees to the Liquidator (Reg. 39D).

The CoC after brief discussion, decided vote on the following Resolution through e-voting facility:

**RESOLVED FURTHER THAT** in terms of the provisions of Reg 39B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Committee of Creditors hereby estimates the essential Liquidation Cost to be as under:

Cost of Public Announcement (ref Reg 12)	1,00,000/-
Site Security (Per Month)	1,00,000/-
Legal Expenses	at actuals
Cost of public announcement of sale notices	at actuals
Other expenses	at actuals
Insurance	at actuals

(Note: Above estimated expenses are exclusive of taxes)

**RESOLVED FURTHER THAT** in the event that the Liquidator is unable to meet the Liquidation Costs from internal cash generation or sale of liquid assets, the shortfall, on a monthly basis, shall be contributed by the Financial Creditors holding First Charge on the Immovable assets of the Corporate Debtor in proportion to their admitted claims.

**RESOLVED FURTHER THAT** in terms of the provisions of Reg 39C of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Liquidator shall first explore the possibility of sale of the corporate debtor as a going concern under clause (e) of regulation 32 or sale of the business of the Corporate Debtor as a going concern under clause (f) thereof.

**RESOLVED FURTHER THAT** the fees payable to the Liquidator shall be Rs. 4,50,000/ Lakhs per month for the period used for compromise or arrangement under section 220

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of the Companies Act, 2013 or the period, if any, used for sale under clauses (e) and (f) of regulation 32 and as per provisions of Reg 4 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for the balance period of liquidation."

**Item No. 9**  
 To discuss and approve raising of Interim Finance

As per the discussion in Item no 6, following resolution is put to vote through e-voting facility:

**"RESOLVED THAT** pursuant to provisions of the Section 28 of the Code, Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor be and is hereby authorized to raise interim finance of upto Rs. 725,00,00,000/- (Rupees Seven Hundred Twenty Five Crores Only) from Adani Goodhomes Private Limited and the same be treated as CIRP Cost, as per the draft of the Master Facility Agreement submitted by Adani on December 21, 2021 ("MFA") and tabled before the CoC in this meeting

**RESOLVED FURTHER THAT** the interim finance arrangement is necessary for maintaining the status of the Corporate Debtor as a going concern; for the protection preservation and maximization of the value of the assets of the Corporate Debtor; for addressing pending disputes; to ensure that the homebuyers get possession of their units, to enable the commencement of construction during the interim period till NCLT approval date, to pay for government dues, society dues, and construction costs in the interim period

**RESOLVED FURTHER THAT** out of the Interim Finance, a sum of up to Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only) be disbursed to the Corporate Debtor as soon as possible to make payments towards government dues before December 31, 2021 in order to ensure the viability of the project, payment of society rent, commencement of construction and other costs as stated in detail in the MFA.

**RESOLVED FURTHER THAT** Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor, be and is hereby authorized to utilize the proceeds of the interim finance as per the terms of the MFA, and do all such acts, things and deeds to achieve the objective of executing the master facility agreement and to give effect to the foregoing resolution.

**RESOLVED FURTHER THAT** pursuant to Regulation 31(e) of CIRP Regulations, the repayment of the amount of Interim Finance drawn during the CIRP period along with interest and all other costs payable thereon, all costs towards raising the interim finance,



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and the costs incurred in connection with the execution of the necessary agreements to raise the interim finance, shall be considered as CIRP costs.

**RESOLVED FURTHER THAT** the draft of the interim finance documents are hereby approved and Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor be and is hereby authorized to further negotiate and execute necessary agreements including the MFA to raise the interim finance and is generally hereby authorized to do all such acts, deeds, things and matters as may be required to give effect to the foregoing resolution."

**Item No. 10**  
 To authorize the RP to do all acts, deeds and things for availing the requisite FSI benefits and to appoint construction manager to resume construction by appointing the construction manager

The Chairman apprised the CoC that if the government premiums are not paid before 31-December 2021, it is estimated that the project cost would overrun by approximately Rs. 300 Crores. Hence, the RA has proposed to pay the government premiums subject to the timelines are being achieved as per the Plan by way of Interim Finance to the CD as discussed in the previous agenda.

Accordingly, the following resolution was put to vote through e-voting facility.

**"RESOLVED THAT** Committee of Creditors of Radius Estates and Developers Private Limited ("CD") hereby authorizes Mr. Jayesh Sanghrajka, Resolution Professional to do all such acts, deeds and things to avail the scheme of discounts/concessions on the premiums payable on FSI, on behalf of the Corporate Debtor, which is expiring on 31st December 2021, for the purpose of maximization of value of the assets of the CD, keeping the project viable, operating the CD as a going concern and to protect the interest of all the stakeholders. In the event a resolution plan is approved by the CoC and resolution plan approval application is pending disposal before the Adjudicating Authority

**RESOLVED FURTHER THAT** Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor or any other person authorized by him be and is hereby authorized to appoint architect and other professionals as may be required for the purpose of preparation of building plans and other documentation to be submitted with concerned authorities for availing the requisite FSI benefits and paying premiums and other approval

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costs before December 31, 2021 and making requisite payments to the Society as per the agreed terms.

**RESOLVED FURTHER THAT** Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor be and is hereby authorized to appoint Adani Goodhomes Private Limited as the construction manager to resume the construction of the project.

**RESOLVED FURTHER THAT** the draft of the construction management agreement along with schedules and annexures proposed to be annexed to it is hereby approved and Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor be and is hereby authorized to execute the construction management agreement with the construction manager

**RESOLVED FURTHER THAT** Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor be and is generally hereby authorized to do all such acts, deeds, things and matters as may be required to give effect to the foregoing resolution."

**Item No. 11**  
 To approve budget for the CIRP Cost from 01.03.2022 to 31.12.2022

The Chairman stated that the CoC in its 5<sup>th</sup> Meeting held on 21.09.2021 had approved budget for the CIRP Cost for the period upto February 2022 and budget for the period from March 2022 to December 2022 is circulated to CoC on 21.12.2021 which is proposed to be approved by the CoC. (Annexure-B is copy of the CIRP cost Budget)

The CoC after some discussion put the following resolution for e-voting:

**"RESOLVED THAT** the Committee of Creditors hereby approves the schedule of the estimated budget of CIRP Cost of the Corporate Debtor of Rs. 3,12,99,500/- for the period March 1, 2022 to December 31, 2022 which was emailed to CoC on 21.12.2021 and presented in the Meeting, which inter alia includes:

- 1) Fees of Statutory Auditor plus applicable taxes;
- 2) Recurring monthly expenses in respect of fees of the RP and other professionals /consultants appointed by him plus applicable taxes;
- 3) Recurring monthly expenses in respect of salary of employees, security agency at site, and other essential expenses to run the Corporate Debtor; and
- 4) Legal expenses for approval of the Resolution Plan and other litigations if any

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**RESOLVED FURTHER THAT** the Resolution Professional has the liberty to internally change/adjust the amount corresponding to the respective item of the annexed budget in accordance with the actual expenses incurred.

**RESOLVED FURTHER THAT** the Resolution Professional be and is hereby authorized to incur any other expenses as and when required, which is/are not mentioned in the budget, and the same shall be intimated to the CoC from time to time."

**Item No. 12**  
 To indemnify the resolution professional

The Chairman informed the CoC that in order to protect the interest of all the CoC Members and to keep the CD as going concern, he is required to take many steps just after the approval of the Resolution Plan by the CoC and hence, he should be protected from any kind of obligation or liabilities, if any, arising against him while performing his duties in good faith. Even though such an indemnity is built into the Code to provide protection to the RP, the Chairman requested that the CoC should indemnify the RP for any and all kind of losses/damages/liabilities.

Accordingly, the following resolution was put to vote through e-voting mechanism

**"RESOLVED THAT** the committee hereby indemnifies and keeps indemnified the resolution professional for any and all liabilities, obligations, losses, damages, penalties, actions, judgements, suits, costs, expenses, claims or disbursements of any kind or nature whatsoever which may be imposed upon, incurred by or asserted against the resolution professional, in any way in connection with or arising out of the discharge of his duty as the resolution professional of the corporate debtor including in relation to transactions related to interim finance and construction management."

**Item No. 13**  
 To approve reduction of performance security amount:

The Chairman informed that the CoC in its 7<sup>th</sup> Meeting held on October 20, 2021 had approved Performance Security amount of Rs. 25 Crores as required to be provided by the Resolution Applicant within 10 days from the date of issuance of the LOI by the RP as given in the RFRP as per the Reg. 36B (4A) of the CIRP Regulations. However, since the RA is bringing in significant Interim Finance to the tune of Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only) immediately after approval of the Resolution Plan by the CoC, the RA has proposed to give Performance Security of Rs. 1 Crores instead of Rs. 25

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Notes: Since the same is in deviation of the RFRP, it is proposed to seek approval of the CoC to suitably amend the related provisions of the RFRP.

Accordingly, the following resolution was put to vote through e-voting mechanism.

**"RESOLVED THAT** in view of the significant amount interim finance to be infused by the Resolution Applicant immediately after the approval of the Resolution Plan by the CoC in order to meet to payment of FSI Premium, approval costs and society related payments prior to December 31, 2021 by the CD, the CoC hereby approves revised Performance Security of Rs. 1 Crore (Rupees One Crore Only) in terms of the Reg. 36B (4A) of the CIRP Regulations to be submitted by the Resolution Applicant Adani Goodhomes Private Limited ("Adani") as per the terms and conditions of the RFRP dated November 07, 2021 as against the performance security of Rs. 25 Crores earlier approved by the CoC and accordingly the RFRP stands modified to that extent."

**Item No 14**  
**For commencement of construction post CDC's approval of the Resolution Plan**

**"RESOLVED THAT** Adani Goodhomes Private Limited, a private limited company having its registered office at Adani House, Plot No. 83, Sector 23 Institutional Area Gurgaon - 122001 (CIN: U70109HR2020PTC091344) ("Adani") or its wholly owned subsidiary shall be appointed as the construction manager for the purpose of managing and supervising the construction and development of the Ten BKC Project, as per the draft of the Construction Management Agreement submitted by Adani on December 21, 2021 ("CMA") and tabled before the CoC in this meeting.

**RESOLVED FURTHER THAT** Mr. Jayesh Sanghrajka, Resolution Professional of the Corporate Debtor be and is hereby authorized to negotiate and execute the necessary agreements and documents for this purpose, on behalf of the CDC, including the Construction Management Agreement and powers of attorney by December 27, 2021 (or such extended date as the Committee of Creditors and Adani may mutually agree), and is hereby generally authorized to do all such acts, deeds, things and matters as may be required to give effect to the foregoing resolutions.

**RESOLVED FURTHER THAT** the construction of the Ten BKC Project should commence by January 1, 2022 and the Resolution Professional is authorized to take all necessary steps in this regard including executing and registering all necessary deeds, documents and writings.

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**RESOLVED FURTHER THAT** in accordance with the terms of the CMA, Adani be and is hereby authorized to sale the units of the Ten BKC Project and apply the proceeds of sale for the purpose stated in the CMA."

**C. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR:**

The Chairman lastly appreciated the cooperation extended to him by all the members of the CoC and stated that the Project which was stalled for the last 36 months could finally see the light of the day due to the insolvency law. He expressed hope that the resolution plan would be approved and the CoC would be successful in achieving a successful resolution for the entity. He further informed that in the event the plan is not approved, there is a high risk of cost overrun and the project in all likelihood would become unviable and would be headed for liquidation in light of its unviability. The AR of Homebuyers and invitee Dr. Abhay Kumar appreciated the hard efforts made by Resolution Professional and his team since the day he has taken up the seal of RP. They further added Home buyers could see a light of the day after 5 years only due to the timebound process followed by the RP in the given case. The Chairman concluded the meeting by giving a vote of thanks to all the members present.

The Chairman informed the CoC that the e-voting will commence on the above resolutions and same will be intimated to all the members of CoC separately.

There being no other matter, the Chairman thanked all the members and the invitees and the Meeting concluded.

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Date: December 22, 2021  
 Place: Mumbai

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**Voting Results of**  
**12<sup>th</sup> Meeting of the Committee of Creditors (CoC) of Radius Estates and Developers Private Limited held on Tuesday, 21<sup>st</sup> December 2021 through video conferencing (Zoom Meeting)**

The voting items of the 12<sup>th</sup> Meeting of the CoC held on 21.12.2021 were put to vote through e-voting platform of <https://right2vote.in> as per Regulation 25(5) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations") from 06.00 P.M. on 23.12.2021 till 06.00 P.M. on 25.12.2021. The voting period was further extended upto 10:00 A.M., 27.12.2021 in compliance of the directions issued by the Hon'ble NCLT, Mumbai Bench during the hearing held on 24.12.2021 in relation to the applications by Beacon Trusteeship Limited and ICICI Prudential Venture Capital Fund, Real Estate Scheme I. As per the said directions, the RP has held 13<sup>th</sup> CoC Meeting wherein Resolution Plan and other issues were further discussed.

**Voting Results**  
 The agenda items and the voting matters, which requires the approval of Committee of the Creditors, was circulated earlier and all the voting members confirmed the receipt of notice and agenda items within the prescribed time. The RP had detailed discussion on the voting items with the CoC before the commencement of the vote.

The results of the voting are as follows:

Sr. No.	Voting Item	Voting Required	Voting Achieved in favour (%)	Decision	Annexure
1	To approve Resolution Plan submitted by Adani Goodhomes Private Limited	66%	83.93	Approved	Annexure - I
2	To approve provisions for liquidation scenarios under Reg. 39B, 39D				Annexure - II
3	To discuss and approve Interim Finance				Annexure - III



Annexure - I

**Voting Item No. 1**  
**To approve Resolution Plan submitted by Adani Goodhomes Private Limited:**

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Disasented	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	33.25	-	-	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,800	-	5.71	-	5.71
3	Yes Bank Limited	59,46,38,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,28,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE200397078	36,01,36,988	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203507052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203507060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203507102	96,93,50,440	-	3.89	-	3.89
9	Pramal Capital & Housing Finance (Established Dewan Housing Finance Corporation Limited)	4,29,90,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE491X07017	28,81,89,589	-	1.16	-	1.16
11	Infiaare Builders Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorized Representative of Homebuyers	6,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>83.93</b>	<b>13.15</b>	<b>2.92</b>	<b>100.00</b>

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**JAYESH NATVARLAL SANGHRAJKA**  
 INSOLVENCY PROFESSIONAL, FCA, ACS, LLB, B.COM  
 Reg. No. BB/1/PA-001/IP-P00216/2017-2018/10416

**Annexure - II**

**Voting Item No. 2**

To approve provisions for liquidation scenarios under Reg. 39B, 39C and 39D

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Disasented	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	-	-	33.25	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,000	5.71	-	-	5.71
3	Yes Bank Limited	59,46,28,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,26,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE203507078	36,01,36,986	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203507052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203507060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203507102	96,93,56,440	-	3.89	-	3.89
9	Piramal Capital & Housing Finance (Eraswaha Dewan Housing Finance Corporation Limited)	4,29,96,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE691X07017	28,81,09,589	-	1.16	-	1.16
11	Infinite Buildcon Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorised Representative of Homebuyers	8,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>58.40</b>	<b>7.44</b>	<b>36.17</b>	<b>100.00</b>

**JAYESH NATVARLAL SANGHRAJKA**  
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**Annexure - IV**

**Voting Item No. 4**

To authorize the RP to do all acts, deeds and things for availing the requisite FSI benefits and to appoint construction manager to resume construction by appointing the construction

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Disasented	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	33.25	-	-	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,000	-	5.71	-	5.71
3	Yes Bank Limited	59,46,28,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,26,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE203507078	36,01,36,986	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203507052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203507060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203507102	96,93,56,440	-	3.89	-	3.89
9	Piramal Capital & Housing Finance (Eraswaha Dewan Housing Finance Corporation Limited)	4,29,96,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE691X07017	28,81,09,589	-	1.16	-	1.16
11	Infinite Buildcon Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorised Representative of Homebuyers	8,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>83.93</b>	<b>13.15</b>	<b>2.92</b>	<b>100.00</b>

manager:



C/o. JAYESH SANGHRAJKA & CO. LLP  
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 405-407, Hind Rajsthan Building, D. S. Phalke Road, Breda East, Mumbai-400014  
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 INSOLVENCY PROFESSIONAL, FCA, ACS, LLB, B.COM  
 Reg. No. BB/1/PA-001/IP-P00216/2017-2018/10416

**Annexure - III**

**Voting Item No. 3**

To discuss and approve raising of Interim Finance:

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Disasented	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	33.25	-	-	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,000	-	5.71	-	5.71
3	Yes Bank Limited	59,46,28,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,26,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE203507078	36,01,36,986	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203507052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203507060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203507102	96,93,56,440	-	3.89	-	3.89
9	Piramal Capital & Housing Finance (Eraswaha Dewan Housing Finance Corporation Limited)	4,29,96,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE691X07017	28,81,09,589	-	1.16	-	1.16
11	Infinite Buildcon Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorised Representative of Homebuyers	8,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>83.93</b>	<b>13.15</b>	<b>2.92</b>	<b>100.00</b>

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**Annexure - V**

**Voting Item No. 5**

To approve budget for the CIRP Cost from 01.03.2022 to 31.12.2022:

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Disasented	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	33.25	-	-	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,000	5.71	-	-	5.71
3	Yes Bank Limited	59,46,28,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,26,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE203507078	36,01,36,986	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203507052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203507060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203507102	96,93,56,440	-	3.89	-	3.89
9	Piramal Capital & Housing Finance (Eraswaha Dewan Housing Finance Corporation Limited)	4,29,96,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE691X07017	28,81,09,589	-	1.16	-	1.16
11	Infinite Buildcon Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorised Representative of Homebuyers	8,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>89.64</b>	<b>7.44</b>	<b>2.92</b>	<b>100.00</b>

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**Annexure - VI**

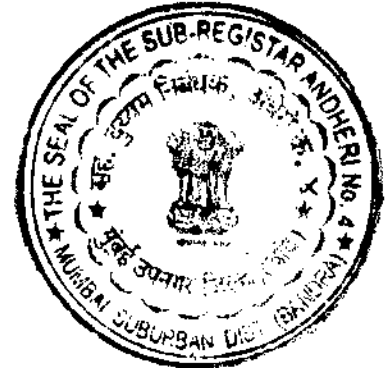
**Voting Item No. 6**  
To indemnify the resolution professional:

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Dissentd	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	-	-	33.25	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,000	5.71	-	-	5.71
3	Yes Bank Limited	59,46,28,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,26,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE203S07078	36,01,36,986	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203S07052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203S07060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203S07102	96,93,55,440	-	3.89	-	3.89
9	Pitamal Capital & Housing Finance (Eerstwhile Dewan Housing Finance Corporation Limited)	4,29,96,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE691X07017	28,81,09,589	-	1.16	-	1.16
11	Infinite Buldocon Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorized Representative of Homebuyers	8,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>56.40</b>	<b>7.44</b>	<b>36.17</b>	<b>100.00</b>

**Annexure - VII**

**Voting Item No. 7**  
To approve reduction of performance security amount:

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Dissentd	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	33.25	-	-	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,000	-	5.71	-	5.71
3	Yes Bank Limited	59,46,28,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,26,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE203S07078	36,01,36,986	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203S07052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203S07060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203S07102	96,93,55,440	-	3.89	-	3.89
9	Pitamal Capital & Housing Finance (Eerstwhile Dewan Housing Finance Corporation Limited)	4,29,96,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE691X07017	28,81,09,589	-	1.16	-	1.16
11	Infinite Buldocon Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorized Representative of Homebuyers	8,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>83.93</b>	<b>13.15</b>	<b>2.92</b>	<b>100.00</b>



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**JAYESH NATVARLAL SANGHRAJKA**  
INSOLVENCY PROFESSIONAL, FCA, ACS, LLB, B.COM  
Reg. No. 1801-15A-001/1P-PC0216/2017-2018-10416

**Annexure - VIII**

**Voting Item No. 8**  
For commencement of construction post COC's approval of the Resolution Plan:

Sr. no.	Name of Financial Creditors	Claim admitted (Amt. in Rs.)	Value (Voting %)			Total %
			Assented	Dissentd	Abstained	
1	Housing Development Finance Corporation Limited	8,27,80,64,540	33.25	-	-	33.25
2	ICICI Prudential Venture Capital Fund Real Estate Scheme I	1,42,25,19,000	-	5.71	-	5.71
3	Yes Bank Limited	59,46,28,211	-	-	2.39	2.39
4	ICICI Bank Limited	78,26,087	-	-	0.03	0.03
5	Beacon Trusteeship Limited - INE203S07078	36,01,36,986	-	1.45	-	1.45
6	Beacon Trusteeship Limited - INE203S07052	9,00,34,247	-	0.36	-	0.36
7	Beacon Trusteeship Limited - INE203S07060	14,40,54,795	-	0.58	-	0.58
8	Beacon Trusteeship Limited - INE203S07102	96,93,55,440	-	3.89	-	3.89
9	Pitamal Capital & Housing Finance (Eerstwhile Dewan Housing Finance Corporation Limited)	4,29,96,88,410	17.27	-	-	17.27
10	Beacon Trusteeship Limited - INE691X07017	28,81,09,589	-	1.16	-	1.16
11	Infinite Buldocon Private Limited	12,50,00,000	-	-	0.50	0.50
12	Authorized Representative of Homebuyers	8,31,96,35,932	33.41	-	-	33.41
	<b>Total</b>	<b>24,89,90,54,237</b>	<b>83.93</b>	<b>13.15</b>	<b>2.92</b>	<b>100.00</b>

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## Annexure C

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**RESOLUTION PLAN  
SUBMITTED PURSUANT TO THE  
INSOLVENCY & BANKRUPTCY CODE, 2016  
FOR RESOLUTION OF  
RADIES ESTATES AND DEVELOPERS PRIVATE LIMITED**

SUBMITTED BY:  
**adani**  
Adani Goodhomes Private Limited

Adani Goodhomes Private Limited  
Registration No. 1220014  
Plot No. 83  
Sector 12 Institutional Area  
Gurgaon - 122001  
Haryana, India  
Tel: +91 1224555440  
Fax: +91 1224555440  
E-mail: info@adani.com

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Adani Goodhomes Private Limited  
Registration No. 1220014  
Plot No. 83  
Sector 12 Institutional Area  
Gurgaon - 122001  
Haryana, India  
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Fax: +91 1224555440  
E-mail: info@adani.com

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**COVERING LETTER**

Resolution Applicant's Name: Adani Goodhomes Private Limited

Full Address:

Adani House, Plot No. 83,  
Sector 12 Institutional Area,  
Gurgaon - 122001,  
Haryana, India

Telephone No: +91 1224555440-91224643100  
Fax No: +91 1224555440  
E-mail address: Rajen.Kanawaly@adani.com

1A,

Mr. Jayesh Narayan Singhrajia  
Resolution Professional  
405 - 407, Hind Rajpath Building,  
JN Pathak Road, DDA (East), Mumbai - 400015

Subject: Submission of Resolution Plan for Radies Estates and Developers Private Limited

Dear Sir,

1. We, the undersigned Resolution Applicant, Adani Goodhomes Private Limited ("Resolution Applicant") having read and examined in detail the Request For Resolution Plan ("RFRP") and the Information Memorandum, set out the offer by way of a Resolution Plan in relation to Radies Estates and Developers Private Limited ("Corporate Debtor").

2. We enclose herewith the resolution plan (the "Resolution Plan"), including the Financial Proposal with duly signed and certified Form 7 documents, and information as mandated by the Process Advisor on behalf of the Corporate Debtor and of the Resolution Professional and the Committee of Creditors, in the RFRP, for your consideration.

3. We have submitted all the requisite documents.

4. We further represent and confirm as follows:

**a. Earnest Money Deposit**

In relation to the Earnest Money Deposit required to be submitted as per Clause 4.9.1 of the RFRP, we enclose the proof of deposit of funds in the form of a demand draft of an amount of INR 1,00,00,000/- (Indian Rupees One Crore Only) by Adani Infrastructure and Developers Private Limited.

**b. Performance Security**

In the event the Resolution Applicant provides the interim finance as stated in the Resolution Plan, the Resolution Applicant represents that the Performance Security (as defined in the RFRP) be reduced to an amount of INR 1,00,00,000/- (Rupees one crore).

Adani Goodhomes Private Limited  
Registration No. 1220014  
Plot No. 83  
Sector 12 Institutional Area  
Gurgaon - 122001  
Haryana, India  
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Fax: +91 1224555440  
E-mail: info@adani.com

Tel: +91 1224555440  
Fax: +91 1224555440  
E-mail: info@adani.com



Registered Office: Adani House, Plot No. 83, Sector 12 Institutional Area, Gurgaon - 122001, Haryana

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1. We confirm that the Resolution Plan is a duly submitted Resolution Plan. We represent and warrant that the Resolution Plan is a duly submitted Resolution Plan and that the Resolution Plan is a duly submitted Resolution Plan.

2. We confirm that the Resolution Plan is a duly submitted Resolution Plan and that the Resolution Plan is a duly submitted Resolution Plan.

**3. Conflict of Interest**

We hereby confirm that there is no Conflict of Interest that subsists or will occur as a result of submission of a Resolution Plan under the RFRP.

**4. Familiarity with Relevant Indian Laws and Regulations and Authorizations**

We confirm that we have studied the provisions of the Code, the CRP Regulations and other relevant Applicable Laws and regulations to advise us to submit our Resolution Plan along with required documents and execute the other required documents in the event of our selection as the Successful Resolution Applicant. We have obtained the necessary corporate and regulatory approvals required to participate in the Resolution Plan. We further confirm that our Resolution Plan is not, to the best of our knowledge, in contravention of the provisions of the Applicable Law.

**5. Contact Person**

The details of the contact person for the purposes of this Resolution Plan are provided below:

Name	Rajen Kanawaly
Designation	General Manager Legal
Company Address	Adani House, Plot No. 83, Sector 12 Institutional Area, Gurgaon - 122001, Haryana, India
Phone No	+91 9820730015
Email Address	Rajen.Kanawaly@adani.com

6. We are enclosing the Resolution Plan containing duly signed Form 7 documents / authorizations, each enc. duly signed separately, with 1 (one) original copy as mandated in the RFRP, for your consideration.

7. We confirm that according to us the Resolution Plan submitted by us is consistent with all the requirements of the Code and the CRP Regulations.

8. According to us, the information submitted by us is complete and in true and correct to the best of our knowledge and understanding.

9. We agree and confirm that once our Resolution Plan for the Corporate Debtor is approved by the CRP, unless our Resolution Plan is not approved.

Adani Goodhomes Private Limited  
Registration No. 1220014  
Plot No. 83  
Sector 12 Institutional Area  
Gurgaon - 122001  
Haryana, India  
Tel: +91 1224555440  
Fax: +91 1224555440  
E-mail: info@adani.com

Tel: +91 1224555440  
Fax: +91 1224555440  
E-mail: info@adani.com



Registered Office: Adani House, Plot No. 83, Sector 12 Institutional Area, Gurgaon - 122001, Haryana

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Applying Amritly or unless the conditions specified in the Resolution Plan including the said Representations are not fulfilled in the manner stated therein or the NCLT or NCLAT or the Supreme Court or any other competent authority directs or requires any changes to be made to the Resolution Plan after the CDR Approval Phase, such modification or changes are not acceptable to the Resolution Applicant, we shall not exit our liability and obligations under the said Resolution Plan, save and except as specifically provided for in the Resolution Plan.

9. We confirm that according to us we have not taken any decisions as to be deemed non-responsive with respect to the provisions of the Code.

10. We have for the purpose of this Resolution Plan, relied on the latest dated List of Creditors of Adani Infrastructure and Developers Private Limited dated 15<sup>th</sup> December, 2021.

11. Confidentiality

- a. We confirm that we and our Representatives will keep all information set out in the RFRP and/or furnished pursuant to the same as confidential.
- b. We confirm that we and our Representatives shall not use any such information to cause an undue gain or undue loss to the Corporate Debtor or any other person.
- c. We and our Representatives will comply with the requirements under Section 28(2) and other applicable provisions of the Code and the CIRP Regulations.
- d. We and our Representatives will protect the analytical property rights of the Corporate Debtor in relation to all such information.
- e. We and our Representatives will be bound by the confidentiality obligations of the RFRP and will not share any such information with any third party including any Representatives, without first ensuring that such obligations under the Non-Disclosure Agreement entered into with the Corporate Debtor are complied with.
- f. We and our Representatives will undertake to comply with all the terms and conditions of the RFRP and the Non-Disclosure Agreement, subject to the terms of this Resolution Plan.

12. Capitalized terms used but not defined herein shall have the meaning given to them in the RFRP.

Thank you,

Yours faithfully,  
 For Adani Goodhomes Private Limited.



Adani Goodhomes Pvt. Ltd.  
 Adani House  
 Plot No. 83  
 Sector 27, Industrial Area, Gurgaon - 122001, Haryana  
 India  
 CIN: L27100HR2021PT001944  
 Tel: +91 122 421 1111  
 Fax: +91 122 421 1111  
 Email: info@adani-goodhomes.com

Registered Office: Adani House, Plot No. 83, Sector 27, Industrial Area, Gurgaon - 122001, Haryana

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To,  
 Mr. Jayesh Nataraj Sanghvi  
 Resolution Professional of Radix Estates and Developers Private Limited  
 402 - 10<sup>th</sup> Floor, Radix House, Bandra,  
 48 Thacker Road,  
 Bandra (East), Mumbai - 400014  
 Maharashtra

Adani Goodhomes Private Limited  
 A company incorporated under the laws of India as a  
 private company limited by shares  
 Registered Office: Adani House, Plot No. 83, Sector  
 27 Industrial Area, Gurgaon - 122001, Haryana,  
 India  
 Date: 21-12-2023

Resolution Plan in relation to the corporate insolvency resolution process of  
 Radix Estates and Developers Private Limited, a company under corporate  
 insolvency resolution process ("CIRP")

Compliance

This Resolution Plan is being submitted by Adani Goodhomes Private Limited ("Resolution Applicant"), pursuant to the Request for Resolution Plan ("RFRP") issued by Mr. Jayesh Nataraj Sanghvi, the Resolution Professional appointed vide order dated August 25, 2021 of the Mumbai Bench of National Company Law Tribunal ("NCLT") in terms of the Insolvency and Bankruptcy Code, 2016 ("Code"), pending submission of resolution plans for Radix Estates and Developers Private Limited ("Corporate Debtor").

This Resolution Plan contains relevant information and documents required under the RFRP. We confirm that the Resolution Applicant is eligible to propose a Resolution Plan in accordance with the provisions of the Code (including Section 29A of the Code) and along with relevant regulations.

The Resolution Applicant is submitting this Resolution Plan as part of the corporate insolvency resolution process of the Corporate Debtor. Implementation of the Resolution Plan is subject to approval of the Committee of Creditors of the Corporate Debtor ("COC") or the NCLT, the co-operation of the Financial Data for Action (FIDA) and the fulfilment of other conditions as specified in the Resolution Plan.

Information Conditions

The Resolution Plan is a confidential document and contains confidential information about the Resolution Applicant, Adani Goodhomes Private Limited, the COC and the Resolution Professional. The Resolution Professional shall maintain the confidentiality of all information and material provided by the Resolution Applicant in the Resolution Plan in relation to the same, and the same shall not be disclosed in whole or in part to any person without the prior written consent, given that if it may be disclosed to the members of the COC and their respective employees, consultants or professional advisors, as a priority need to know basis subject to equivalent obligations of confidentiality.

The Resolution Plan does not contain confidential information and the receipt of this Resolution Plan agrees to comply with all applicable laws in respect of the avoidance of abuse, it is clarified that the foregoing confidentiality condition shall not be applicable to the submission of this Resolution Plan by the Resolution Applicant to the NCLT in accordance with the provisions of the Code.

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 Registered Office: Adani House, Plot No. 83, Sector 27 Industrial Area, Gurgaon - 122001, Haryana

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The Resolution Plan is a complete plan, and may be accepted as a whole. Any part acceptance, negotiation or modification of the Resolution Plan by the Resolution Professional in consultation with the COC will be valid only when accepted by the Resolution Applicant in writing.

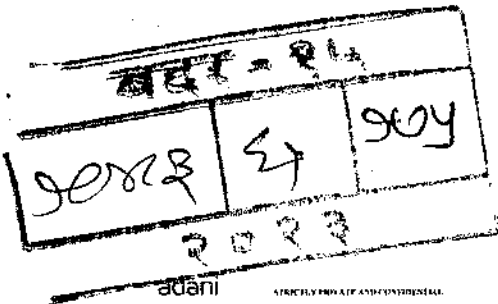
The approval or acceptance of the Resolution Plan by the COC and the NCLT will create a binding obligation on the Resolution Applicant and on all the stakeholders in the resolution process, including all Creditors (whether admitted or not), creditors or otherwise of the Corporate Debtor, in accordance with the provisions of the Code and the terms of the Resolution Plan.

The Resolution Applicant will also be held liable for any actions, omissions, proceedings that may be initiated or threatened against the partners of the COC, the Resolution Professional or any of their respective advisors or relatives to any extent in connection with the CIRP, save for liability arising out of any breach by the Resolution Applicant of any covenants or terms contained in the Resolution Plan.

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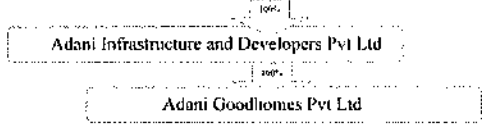




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A. Group Structure

Holding Structure of Adani Properties Private Limited



Notes

- 1. S.B. Adani Family Trust is a Private Unregistered Discretionary Family Trust wherein family members are trustees of the trust.
2. All (exceptible) equity shares of cost of Rs. 1,29,01,788 are held by various Adani Family Individuals and their trusts.

A. Details Shareholders of APZEL

Table with 4 columns: Sr. No., Name of Shareholder, No. of equity shares held as at 31st September 2023, Percentage of equity shares held as on 31st September 2023. Includes shareholders like Poo D. Adani, Gagan S. Adani, etc.



The Resolution Approving the above by promoters and management who have a strong track record of professional and transparent disclosure of material aspect post incorporation of the project are provided below:

- 1. Western Heights (W-Heights, Mumbai): This project was taken over by Adani Realty from Housing Development and Infrastructure Ltd (HDIL). The project was initially an urban and mixed-use development.
2. Rajgarh Energy Generation Limited (reversible Kevda Wind Power Company Ltd (KWPEL)): Adani Power Limited successfully acquired the 500 MW substantial thermal power plant through the corporate mechanism.
3. Rajapur Energy Limited (reversible GMR Chhatrapati Shahu Limited (GCEL)): Adani Power Limited acquired the 1,470 MW sub-critical thermal power plant.
4. Panchsagar (Panchsagar, Mumbai): A Maharashtra Housing and Area Development Authority (MHADA) independent project which had been stalled for several years.
5. Ramnagar (NCR): In 2012, Adani Realty entered Adani Realty a joint venture to develop a 10-acre parcel with a million square feet of development potential.
6. NMC (Amboli): Adani Realty acquired National Power Company through the MCA 211 process.
7. Udupi Power Company Limited (UPCL): APZEL acquired the 1,200 MW power plant from Aarav Industries Ltd in April 2011.

Adani Goodhomes Pvt Ltd, Adani Realty, Floor: 23, Sector: 13, Gurgaon - 122001, India. Contact: +91 122 422 1111.



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- 3. Western Port Company Limited (APZEL) acquired the Western Port in October 2014. Post-acquisition, the Adani Group has introduced efficiency improvement measures, water and expansion which has led to increase in cargo by 30% and increase in capacity by 40%.
4. Kattappalli (APZEL) successfully completed acquisition of Kattappalli port from IAS Shipping Ltd in June 2018 with the aim of increasing its footprint in the east coast.
5. Adani Green Energy (APZEL) has successfully completed acquisition of Adani Green Energy (APZEL) from IAS Shipping Ltd in June 2018 with the aim of increasing its footprint in the east coast.

B. Adani Green Energy (APZEL) projects highlights

- 1. Shaktigram Township (Amboli): The township spread over approx. 600 acres comprising of residential and commercial along with state-of-the-art amenities like the Hindu and County Club, 9 hole golf course, cricket and football ground etc.
2. BMC (Mumbai): Adani Realty's biggest success story in terms of Urban Rehabilitation (UR) project. It was previously a slum of over 1000 flats.
3. Mumbai Thermal Power Plant (1,620 MW): The 3rd largest single location private owned based thermal power plant in the world.
4. Kamohli Solar Project (608 MW AC, 778 MW DC): The largest single location solar power plant in the world spread over 2,410 acres located in Kamohli, Tamil Nadu.
5. Mumbai Port (122 MM) cargo in FY 2017-18: India's largest commercial port by cargo volume with deep draft all weather capable. Port has 26 berths with annual capacity to handle 2.1 MM TEUs with dedicated terminals for different cargo and commodities.

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including world's largest coal export terminal. Mumbai port is the 2nd largest port in India by container volumes handling 5 million TEUs in FY 2017-18.

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SECTION 2: BACKGROUND OF THE RESOLUTION PLAN

- 2.1 The Resolution Applicant, through this Resolution Plan aims to resolve the insolvency of the Corporate Debtor in order to restructure its business as a going concern. By this Resolution Plan, the Resolution Applicant proposes to take over the ownership and the entire management and operations of the Corporate Debtor by way of amalgamation of the Corporate Debtor with the Adani Group and with the liabilities of the Corporate Debtor to the extent specified in this Resolution Plan. Set out hereinafter is a brief background to this Resolution Plan and an overview summary of the terms of the Resolution Plan. The background set out below, is based on the Information Memorandum and other documents and information made available to the Resolution Applicant in the Virtual Data Room.
- 2.2 **Background**
  - A The Maharashtra Housing and Area Development Authority ("MHADA") is the owner of all those plots or parcels of land/land parcels bearing Survey No. 343 (parts) corresponding to City Survey No. 699 and 698 to 32 of Village Danda adjoining 20,140.00 square meters of waterfront lying along and abutting at Kasaba Nagar, Bandra (East), Mumbai - 400 051 in Mumbai ("Land") as delineated with a red color boundary line on the plan enclosed herewith marked as Annexure "A" ("Land"). The Land has been leased by MHADA to a group of Middle Income Group Cooperative Housing Society Limited, a cooperative housing society, under the provisions of the Maharashtra Cooperative Societies Act, 1960 having Registration No. RHMHS(520), and its registered office at 36-01, Bhandal D-17, NIG Colony, Bandra (East) Mumbai 400 051 ("Society").
  - B By and under an Agreement dated 31<sup>st</sup> October 2000 executed between the Society and BRLI (Bandra) Builders & Builders Traders Limited, a private limited company, incorporated under the Companies Act, 1956, having its registered office at BRLI Central, Malabar Aand Road, Kumbharwadi, South Circle, Mumbai - 400 011 ("BRLI") and registered with the office of the Sub-Registrar of Assurances under Serial No. B084-02377 of 2001, as modified by a deed of modification dated 25<sup>th</sup> August 2016 registered along with a deed of Co-Operation dated 29<sup>th</sup> September, 2015 registered under Serial No. B118 of 2015 and a Deed of Rectification to the Deed of Co-Operation to the Deed of Modification dated 10<sup>th</sup> September, 2015 registered with the office of the Sub-Registrar of Assurances under Serial No. B139 of 2015, associated between the Society and BRLI hereinafter collectively referred to as the "Development Agreement", the Society granted to BRLI, development rights in respect of the said Land and the structure thereon (as defined), by the conditions set out in the annexure and on the terms and conditions mentioned therein.
  - C Pursuant to the Development Agreement, BRLI is required to construct and provide certain premises together with amenities and common areas as defined therein, for the rehabilitation of the members of the Society, on the manner specified in the Development Agreement, and is entitled to a title deed in the other premises as more particularly specified in the Development Agreement.
  - D By and under an Agreement relating to the Development dated 11<sup>th</sup> March, 2016 executed between BRLI and the Corporate Debtor (hereinafter known as "Venture Group Entities and Developers Private Limited") and registered with the office of Sub-Registrar of Assurances under Serial No. B0442016, and the Supplemental Agreement dated 26<sup>th</sup> August, 2016 executed between the Corporate Debtor and BRLI and registered with the office of Sub-Registrar of Assurances under Serial No. B1212016, and the Second Supplemental Agreement dated 29<sup>th</sup> March, 2017 executed between BRLI and Venture Group Entities and registered with the office of Sub-Registrar of Assurances under Serial No. B3442017, read with the consent terms recorded

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- to an Interim Award dated 21<sup>st</sup> November 2018 and a Supplemental Agreement dated 25<sup>th</sup> February, 2021 and other deeds, documents and writings as may be modified from time to time hereinafter collectively referred to as the "Retail Agreement", BRLI and the Corporate Debtor agreed to undertake the reconstruction of the project by developing on the said land, in joint venture, on the manner and on the terms and conditions stated therein.
- 1 Pursuant to the Retail Agreement, the Corporate Debtor constructed the structure of the project known as "The BRLI" (hereinafter referred to as "Project") on the said Land ("Project"), and the details of the Project are specified in Annexure "B" ("The BRLI") and the details of the Project are specified in Annexure "C" ("The BRLI"). The Project has been registered as a real estate project with the Maharashtra Real Estate Regulatory Authority ("MHARERA") having Registration No. 21/19690419 (B) for the Corporate Debtor and the promoters of the Project under the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder ("RERA"). A list of the recent approvals obtained in respect of the Project, are annexed hereto and marked as Annexure "D".
- 1 Under the Retail Agreement, the BRLI is entitled to certain premises of BRLI ("BRLI Premises"), out of which 173 units have been sold to subscribers as set out in Annexure "E" ("BRLI Sold Premises"), and (a) the remaining 133 units are set out as Annexure "F" ("BRLI Unsold Premises"), and (b) the Corporate Debtor is entitled to certain premises ("Retail Premises") having which 1223 units have been sold to subscribers as set out in Annexure "G" ("Retail Sold Premises"), and (a) the remaining 176 units as set out in Annexure "H" ("Retail Unsold Premises"). All the units are set out in Annexure "I" ("Retail Premises") and the Retail Sold Premises will get added to the BRLI Unsold Premises and the Retail Unsold Premises, respectively, and the terms "BRLI Sold Premises", "BRLI Unsold Premises", "Retail Sold Premises", and "Retail Unsold Premises" shall be construed accordingly. With respect to the Retail Sold Premises, Annexure "J" ("Retail Sold Premises") contains details available from the subscribers.
- C The Corporate Debtor is required to fulfil its obligations in connection with the Project and bear costs thereof ("Retail Costs"), and BRLI is required to fulfil its obligations in connection with the Project and bear costs thereof ("BRLI Costs"). The obligations of the Retail Costs and the BRLI Costs, have been provided in Annexure "K" hereto. It is hereby clarified that Annexure "K" only provides the components of the BRLI Costs and Retail Costs, and that the BRLI Costs and Retail Costs will be incurred as per actuals. Accordingly, the actual BRLI Costs and Retail Costs will be confirmed to extent such costs incurred as per actuals and details recorded in Annexure "L" hereto are only indicative. The Retail Costs and the BRLI Costs are hereinafter collectively referred to as the "Project Costs".
- H In view of the outbreak of the COVID-19 pandemic and the consequent lockdown imposed by the Government, BRLI claimed concession of a force majeure event under the Development Agreement with effect from 16<sup>th</sup> March 2020. The Society, vide its letter dated 07<sup>th</sup> May 2020, sought to terminate the Development Agreement. BRLI has challenged and disputed the purported termination and has by its letter dated 07<sup>th</sup> May 2020 addressed to the Society, sought an Order dated 20<sup>th</sup> May 2020 whereby status quo was restored and a stay order was granted in respect of the purported termination. On 29<sup>th</sup> May 2020, the sole arbitrator passed an interim award under Section 17 of the Arbitration and Conciliation Act, 1996 granting stay to the purported termination, subject to compliance of certain terms and conditions by BRLI. BRLI has filed an appeal under Section 37 of the Arbitration and Conciliation Act, 1996 bearing No. CMB/192/1992/2021 at the Bombay High Court.

Adani Group Private Ltd  
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challenging the said interim award dated 20<sup>th</sup> May 2020 and the same is pending.

- 1 Pursuant to an application filed under Section 24 of the Code against the Corporate Debtor, the CIRP of the Corporate Debtor commenced on 10<sup>th</sup> April 2021, the CAC was formed, and Mr. Jayesh Naphthalis was appointed by the CAC as the Resolution Professional for conducting the CIRP of the Corporate Debtor.
- 2 The Resolution Professional was induced by the CAC to invite Expression of Interest ("EOI") from interested and eligible prospective resolution applicants ("RA") for submitting resolution plans, (i) under IPRs to submit resolution plans by filing the EOI, and (ii) present such resolution plans to the CAC, and support the CAC in selection of a resolution plan amongst the resolution plans submitted to the CAC.
- K Accordingly, on 17<sup>th</sup> October 2021, the Resolution Professional published an invitation for EOI from RA's in the form of an addendum to the EOI (hereinafter referred to as "EOI Invitation"), for submission of resolution plans for the Corporate Debtor, in accordance with Applicable Laws including the relevant provisions of the Code.
- L The Resolution Applicant, being directed of submitting a resolution plan for the Corporate Debtor involving Acquisition of the Corporate Debtor and construction and development of the Project which is currently stalled, submitted its EOI on 29<sup>th</sup> October, 2021, pursuant to the EOI Invitation.
- M Hereafter, the Resolution Professional issued an EOI dated 27<sup>th</sup> November 2021 calling upon the eligible applicants to submit their resolution plans. The Resolution Applicant being one of the eligible applicants is hereby submitting its Resolution Plan.
- N The Resolution Professional has provided certain information in relation to the Corporate Debtor in the Information Memorandum prepared by the Resolution Professional on 27<sup>th</sup> November 2021. The Resolution Professional has from time to time prepared a List of Creditors of the Corporate Debtor, the last list having been finalised on December 15, 2021.
- O Based on the background set forth in this Section 2.2 (which is based on the Information Memorandum and other documents and information made available to the Resolution Applicant in the Virtual Data Room), the Information Memorandum, the List of Creditors, and other documents and information made available to the Resolution Applicant in the Virtual Data Room, the Resolution Applicant is submitting this Resolution Plan on the terms specified herein.
- P Under this Resolution Plan, the Corporate Debtor will merge with Adani Group and the Resolution Plan will continue the business of construction and development of the Project as a going concern after the Effective Date in accordance with plans approved by the CAC and Applicable Laws, subject to the terms and conditions specified in this Resolution Plan, and the liabilities of the Corporate Debtor will be settled on the manner specified in this Resolution Plan.
- Q In addition to the said Requirements as defined in Section 2.2.8, the implementation, reconstruction, completion, and effectiveness of the Resolution Plan shall be contingent upon the fulfilment of the following critical steps, which have to be completed before the date mentioned below, failing which the relevant consequences set forth in Section 2.2.9 below shall apply.

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- 1 Under the Retail Agreement, the BRLI is entitled to certain premises of BRLI ("BRLI Premises"), out of which 173 units have been sold to subscribers as set out in Annexure "E" ("BRLI Sold Premises"), and (a) the remaining 133 units are set out as Annexure "F" ("BRLI Unsold Premises"), and (b) the Corporate Debtor is entitled to certain premises ("Retail Premises") having which 1223 units have been sold to subscribers as set out in Annexure "G" ("Retail Sold Premises"), and (a) the remaining 176 units as set out in Annexure "H" ("Retail Unsold Premises"). All the units are set out in Annexure "I" ("Retail Premises") and the Retail Sold Premises will get added to the BRLI Unsold Premises and the Retail Unsold Premises, respectively, and the terms "BRLI Sold Premises", "BRLI Unsold Premises", "Retail Sold Premises", and "Retail Unsold Premises" shall be construed accordingly. With respect to the Retail Sold Premises, Annexure "J" ("Retail Sold Premises") contains details available from the subscribers.
- C The Corporate Debtor is required to fulfil its obligations in connection with the Project and bear costs thereof ("Retail Costs"), and BRLI is required to fulfil its obligations in connection with the Project and bear costs thereof ("BRLI Costs"). The obligations of the Retail Costs and the BRLI Costs, have been provided in Annexure "K" hereto. It is hereby clarified that Annexure "K" only provides the components of the BRLI Costs and Retail Costs, and that the BRLI Costs and Retail Costs will be incurred as per actuals. Accordingly, the actual BRLI Costs and Retail Costs will be confirmed to extent such costs incurred as per actuals and details recorded in Annexure "L" hereto are only indicative. The Retail Costs and the BRLI Costs are hereinafter collectively referred to as the "Project Costs".
- H In view of the outbreak of the COVID-19 pandemic and the consequent lockdown imposed by the Government, BRLI claimed concession of a force majeure event under the Development Agreement with effect from 16<sup>th</sup> March 2020. The Society, vide its letter dated 07<sup>th</sup> May 2020, sought to terminate the Development Agreement. BRLI has challenged and disputed the purported termination and has by its letter dated 07<sup>th</sup> May 2020 addressed to the Society, sought an Order dated 20<sup>th</sup> May 2020 whereby status quo was restored and a stay order was granted in respect of the purported termination. On 29<sup>th</sup> May 2020, the sole arbitrator passed an interim award under Section 17 of the Arbitration and Conciliation Act, 1996 granting stay to the purported termination, subject to compliance of certain terms and conditions by BRLI. BRLI has filed an appeal under Section 37 of the Arbitration and Conciliation Act, 1996 bearing No. CMB/192/1992/2021 at the Bombay High Court.

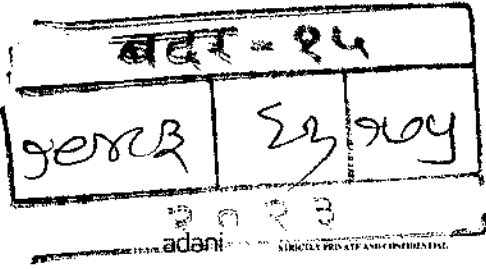
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SECTION 3 - FINANCIAL PROPOSAL

This Resolution Plan is a full and complete request for the insolvency resolution of the Corporate Debtor...

3.1 Summary

A Summary of Claims owed to Creditors

As per the Information Memorandum and information made available in the Vindicta Exit Report and the List of Creditors, the total Claims filed by the Creditors are summarized below:

Table with 3 columns: Category of Creditors, Claims owed, Claims satisfied and Admitted. Rows include Financial Creditors (Class - Homebuyers), Financial Creditors (Class - Homebuyers - Secured), Financial Creditors (Class - Homebuyers - Unsecured), Operational Creditors (Employees and Workers), Operational Creditors (Government and Statutory Authorities), Operational Creditors (Other than Employees and Workers and Government and Statutory Authorities), and Other Creditors.

B Summary of Financial Proposal

Table with 2 columns: Stakeholder, Offer Proposed. Row for CIRP Costs.

agreement of Resolution Applicant as a construction manager of the Project will be a separate transaction for which IIR, the Resolution Professional...

As per the instructions of the Resolution Applicant, the Resolution Professional and IIR will sign, execute and register necessary agreements and other documents...

III On and from the Effective Date:

- (i) The Corporate Debtor shall be amalgamated with Adani WOS and all actions as set forth in Section 5 below shall take place as stated therein.
(ii) The Resolution Entity, along with IIR, shall continue the business of construction and development of the Project as a going concern...
(iii) The Resolution Entity shall be the "Partner" of the Project under MERA, and the Resolution Entity shall be solely entitled to brand and market the Project as an "Adani" project...
(iv) Wherever possible and in addition to what is mentioned elsewhere in this Resolution Plan, the liability of the Resolution Entity will be limited as set forth below...

- (a) Force Majeure,
(b) Delays on account of any of the matters mentioned in Section 2.1(a) herein.

The Resolution Entity shall be liable for interest or compensation on any other amounts for delayed payments to the existing customers of the IIR...



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Table with 2 columns: Category of Creditors, Offer Proposed. Rows include Financial Creditors (Class - Homebuyers), Financial Creditors (Secured), and Financial Creditors (Unsecured (Non-related parties)).

The Resolution Entity shall be liable for defect liability to the allottee/homebuyers in any construction defect or respect of rain the floor beyond the existing RCC as specified in Annexure "G" Force II...

2.3 Agreement with IIR

Prior to the submission of this Resolution Plan by the Resolution Applicant, with a view to ensure the completion of the Project and so that all the home buyers get their flats as per the contractual documents and the warranty conditions therein...

This Resolution Plan has been prepared pursuant to Section 101 of the Companies Act, 2013 and is subject to the approval of the Insolvency and Bankruptcy Tribunal...

Only those admitted liabilities and claims specified herein shall be paid or addressed in the manner set out in this Resolution Plan and no other liability or claim (statutory, contractual or otherwise) will be paid or addressed by the Resolution Applicant.

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to Capital Reduction as specified in Section 3 (Definitions) as a Group Company of the Resolution Plan. This will be a full and final settlement.

5. **Other Creditors**

In the Resolution Applicant's assessment, the Liquidation Value in Introduction to the Resolution Plan of the Adani Group of Companies is sufficient to satisfy the claims of the Secured Financial Creditors in full and therefore, the amount payable to the Other Creditors in these claims have been admitted by the Resolution Professional to the Admitted Other Creditors Debt, in accordance with Section 30(2)(b) of the Code, would be NIL. Accordingly, the Resolution Applicant proposes to make NIL payment to Other Creditors in compliance with Section 30(2)(b) of the Code ("Other Creditor Payments") in priority to any payment to any Financial Creditors, Secured Debt and last unsecured and discharge of Admitted Other Creditors Debt.

In the same manner as mentioned above, the Admitted Other Creditors Debt shall be covered into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 3 (Definitions) as a Group Company of the Resolution Plan.

Without prejudice to anything contained above, any other debts of the Other Creditors outside creditors appearing on the books of accounts of the Corporate Debtor, whether or not a claim has been filed in relation thereto, whether admitted or not, under whatever name, description or otherwise, present or assumed, current or suspended shall be presented and equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 3 (Definitions) as a Group Company of the Resolution Plan. This will be a full and final settlement.

6. For the avoidance of doubt, under the Resolution Plan, the Resolution Applicant shall not be required to make any payments in relation to any debt that has not been admitted by the Resolution Professional pursuant to the Code.



Adani Group of Companies Pvt. Ltd.
Address: Plot No. 10, Sector 10, Gurgaon - 122001
Registered Office: Adani Group of Companies Pvt. Ltd., Sector 10, Gurgaon - 122001

SECTION 4: TREATMENT OF STAKEHOLDERS

Set out below are the detailed terms of our proposal for the treatment of the assets of all stakeholders. For the avoidance of doubt, it is clarified that, under the Resolution Plan, the Resolution Applicant shall not be required to make any payments in relation to any claim or debt that has not been admitted by the Resolution Professional pursuant to the Code and which admitted claims and debts will be dealt with only in the manner provided in this Resolution Plan.

4.1 **Treatment of CIRP Costs**

The Resolution Applicant proposes to make payment of the CIRP Costs including Interim Finance and all interest and other amounts payable in respect thereof in priority to any payments towards or settlement of the Claims and Debts of the Financial Creditors as specified in this Resolution Plan.

4.2 **Treatment of Financial Creditors**

According to the List of Creditors of the Corporate Debtor as provided in the Virtual Data Room, the Financial Creditors of the Corporate Debtor comprise (a) the Financial Creditors (i.e. Secured and Unsecured Creditors), and (ii) Financial Creditors - Secured, and (iii) Financial Creditors - Unsecured and they will be ranked as per Section 3 above.

A. **Treatment of Homebuyers**

- 1. The Resolution Applicant proposes to settle all Claims and debts of the Homebuyers in the manner specified in Section 3.2(A)(1)(a) above.
2. The Resolution Applicant proposes to settle all Claims and debts of the Homebuyers in the manner specified in Section 3.2(A)(1)(b) above.
3. In addition to and without prejudice to what is mentioned elsewhere in this Resolution Plan:
(a) All interest or legal interest, including penal interest, fees, commission, charges etc. in relation to the Claims and debts of the Homebuyers, howsoever arising will, by virtue of the order of the NCLT approving this Resolution Plan, be deemed to be permanently extinguished and will not be payable or claimed.
(b) Any and all other rights and entitlements of any Homebuyer including any pre-emptive claims to the such a position to, may an exercise of rights under Applicable Law, or equity whether



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19. As the Corporate Debtor is a promoter under BLSA as far as its 20 Homebuyers are concerned, including those who have purchased units forming part of the DLP Sold Premises, the purchase of units forming part of the DLP Sold Premises will not have and cause a claim against the Corporate Debtor in the Virtual Data Room of the Resolution Applicant for any relief or an abatement or refund and any such alleged claims shall stand permanently extinguished and the Homebuyers whose such claims have been made shall abide so far as the Corporate Debtor/Resolved Entity is concerned.

20. Other than as stated herein, neither the Corporate Debtor, the Resolution Applicant nor the Resolved Entity will be liable to the Homebuyers or any person claiming in, from, through or under their or any of their houses under any circumstances or for any reason whatsoever.

4. **Treatment of Financial Creditors other than Homebuyers**

- 1. The Resolution Applicant proposes to settle all Claims and debts of the Secured Financial Creditors in the manner specified in Section 3.2(A)(2) above.
2. The Resolution Applicant proposes to settle all Claims and debts of the Unsecured Financial Creditors in the manner specified in Section 3.2(A)(3) above.
3. It is clarified that the Unsecured Financial Creditors (who are not related parties) will be paid in full in the Virtual Data Room of the Resolution Applicant, and their Claims and Debts will be settled in the manner specified in Section 3.2(A)(3) above.
4. In addition to and without prejudice to what is mentioned elsewhere in this Resolution Plan:
(a) Any and all rights and entitlements of any what is mentioned in Section 3 above of the Corporate Debtor who may claim to be not under Applicable Law or equity whether or not a claim has been filed in relation thereto, whether admitted or not, under whatever name, description or otherwise, present or assumed, current or suspended shall be presented and equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 3 (Definitions) as a Group Company of the Resolution Plan. This will be a full and final settlement.

19. As the Corporate Debtor is a promoter under BLSA as far as its 20 Homebuyers are concerned, including those who have purchased units forming part of the DLP Sold Premises, the purchase of units forming part of the DLP Sold Premises will not have and cause a claim against the Corporate Debtor in the Virtual Data Room of the Resolution Applicant for any relief or an abatement or refund and any such alleged claims shall stand permanently extinguished and the Homebuyers whose such claims have been made shall abide so far as the Corporate Debtor/Resolved Entity is concerned.

20. Other than as stated herein, neither the Corporate Debtor, the Resolution Applicant nor the Resolved Entity will be liable to the Homebuyers or any person claiming in, from, through or under their or any of their houses under any circumstances or for any reason whatsoever.



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19. As the Corporate Debtor is a promoter under BLSA as far as its 20 Homebuyers are concerned, including those who have purchased units forming part of the DLP Sold Premises, the purchase of units forming part of the DLP Sold Premises will not have and cause a claim against the Corporate Debtor in the Virtual Data Room of the Resolution Applicant for any relief or an abatement or refund and any such alleged claims shall stand permanently extinguished and the Homebuyers whose such claims have been made shall abide so far as the Corporate Debtor/Resolved Entity is concerned.

20. Other than as stated herein, neither the Corporate Debtor, the Resolution Applicant nor the Resolved Entity will be liable to the Homebuyers or any person claiming in, from, through or under their or any of their houses under any circumstances or for any reason whatsoever.

4.3 **Treatment of Operational Creditors**

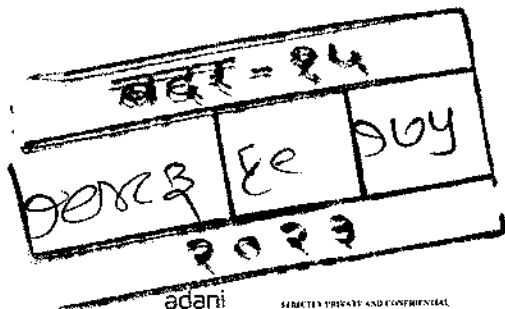
According to the List of Creditors of the Corporate Debtor as provided in the Virtual Data Room, the Operational Creditors of the Corporate Debtor include (i) Employees and Workers, (ii) Unsecured and Secured Creditors, (iii) Other Operational Creditors. Accordingly, the terms of this Resolution Plan applicable to Operational Creditors shall be binding on the Unsecured and Secured Creditors as well.



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Corporate Debtor, or any other person having similar interest over such shares and the approval of the NCLT pursuant to Section 51 of the Code) to the Resolution Plan shall constitute approval of the reduction of share capital and shall be binding on the Corporate Debtor and its stakeholders (including all its creditors, statutory authorities and shareholders).

3. The Admitted Secured Financial Creditors (together with the Project Security or interests therein) and the Admitted Unsecured Financial Creditors shall be transferred, assigned or novated (as the case may be) in favour of the Resolution Applicant, in the manner stated in Section 12(A)(1) above.

4. Upon completion of all the actions set forth in Section 5.1(A)(1) above, the Corporate Debtor shall stand merged and amalgamated with the Admittee (to be referred to as the "Admittee") in accordance with the Scheme of Arrangement and Amalgamation entered into and entered as Amended "Scheme of Arrangement" in favour of the NCLT approving the Resolution Plan and along with this Resolution Plan and the certified copy of the order of the NCLT approving the Scheme being filed with the Registrar of Companies pursuant to the Scheme and from the Effective Date, the Admittee shall be deemed to be the Corporate Debtor for merged and amalgamated shall hereinafter be referred to as the "Resolved Entity" for the purposes of this Resolution Plan.

6.1 Pursuant to the Merger, the Resolved Entity shall issue 100 (One Hundred) compulsory convertible preference shares of Rs. 100 (Rupees Ten Only) each aggregating to Rs. 1,00,00,000 (Rupees One Hundred Crores Only) to the Existing Equity Shareholders of the Corporate Debtor (Existing Equity Shareholders) on the terms mentioned in the Scheme, and the entire equity shareholding of the Resolved Entity shall be held and owned by the current shareholders of the Admittee. The key terms and conditions pertaining to the issuance of the CCPS are as follows:

(a) The Resolved Entity shall be solely entitled to take all decisions relating to and the timing for conversion of the CCPS granted to the Existing Equity Shareholders. The CCPS shall be convertible into equity shares of the Resolved Entity.

(b) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(c) The Existing Equity Shareholders shall, after the Effective Date, be deemed to have transferred all their rights and interests in respect of the CCPS to the Resolution Applicant.

(d) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(e) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(f) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(g) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(h) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(i) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(j) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(k) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(l) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(m) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(n) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(o) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

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(q) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(r) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(s) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

(t) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

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(x) The Resolution Applicant shall have a Call Option, under which the Resolution Applicant shall have the right to require the Existing Equity Shareholders to sell and transfer the CCPS to the Resolution Applicant in force value of Rs. 100.

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admitted merger and the approval of the Scheme, by the NCLT shall be sufficient in all respects and for all purposes and shall be deemed to have complied with all provisions of law. The NCLT approval will be deemed to be an approval under sections 230 to 232 read with section 66 of the Companies Act, 2013 and no further consent or approval will be required.

It is clarified that the Effective Date shall not occur unless all terms set out in Sections 1 above and in Section 10.1 are accomplished.

B. Other than the Effective Date, in addition to the provisions of this Section 5.1, the provisions of Section 2.7(A) shall also apply.

C. For the avoidance of doubt, and subject to sub-section D below, it is clarified that filings to be made with the jurisdictional ROC in relation to the transactions under this Resolution Plan, as required, shall be completed even after the Effective Date, in accordance with the time limits prescribed under Applicable Law. However, the filings with respect to the steps which have been taken before Effective Date could also be made earlier, immediately after the said steps being taken.

D. To the extent any secretarial filings, corporate actions and/or any other actions, filings, intimations, etc. are required to be made in connection with any step set forth above before the Effective Date, the Resolution Professional shall be deemed to be fully authorized to act on behalf of the Corporate Debtor and to undertake all such actions. Additionally, it is clarified that the Resolution Professional will ensure that the Resolved Entity is maintained to the benefit of all equity forward investors and will comply with Applicable Law with respect to all such filings in the Resolution Applicant.

E. For the purposes of and in connection with the transactions contemplated under this Resolution Plan:

1. The order of the NCLT approving this Resolution Plan pursuant to the Code, including the Scheme, shall be deemed to be adequate compliance with all relevant provisions of any Applicable Law that would otherwise have required compliance in relation to the steps that constitute any part of the Resolution Plan, and

2. Subject to the satisfaction of the said Requirements and the terms of Section 2.7(B) above, the steps set out above shall be deemed, without any further act by any person, to take effect as mentioned below, and as an integral part of the Resolution Plan on the Effective Date:

F. Given the nature of the Code as a complete code providing single window clearance upon the receipt of certified copy of the order of the NCLT approving this Resolution Plan, as a copy of the order of the NCLT approving this Resolution Plan from the NCLT website, and in light of the Circular Order No. BU/201/2023 issued by the Ministry of Corporate Affairs of the Government of India and the explanation provided in Section 39(2)(a) of the Code, stating that there is no requirement for obtaining approval of the shareholders present in the corporate debtor during the CIRP, the relevant transactions forming part of this Resolution Plan as approved by the NCLT shall be given effect to on the Effective Date without any further act or deed. Subject to the above, the Corporate Debtor and the Resolution Applicant, as applicable, shall take appropriate corporate actions necessary for implementation of all the provisions of this Resolution Plan, including: (a) filing of appropriate documents or forms with relevant regulatory authorities; (b) issuance of shares and instruments as provided in the Resolution Plan; and (c) regular compliance as per the Applicable Law.

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14. Notwithstanding anything, as set out in this Section 5 of the Resolution Plan, the Resolution Applicant reserves the right to propose any alternative structure for the Resolution of the Corporate Debtor, and the same (including terms) as proposed in this Resolution Plan and in a form and manner as may be mutually agreed between the Resolution Applicant and the CPC. In the event the Resolution Applicant and the CPC are unable to arrive at an agreement in relation to the alternative structure, then the same shall be as envisaged in the Resolution Applicant's plan as in Resolution Plan.

15. It is clarified that on the Effective Date, all members of the Board of the Corporate Debtor as specified in Section 8, shall be deemed to have resigned and vacated their office, without any further action being required in the part of any Parties, and shall not have any claims against the Resolution Applicant and the Admittee (Resolved Entity), and the Admittee shall automatically vacate the Board of the Corporate Debtor and shall be entitled to appoint its key managerial personnel as it deems fit.

16. In addition and without prejudice to what is mentioned above, the Resolution Applicant will decide the nature of the instruments/contracts to be issued by the Corporate Debtor/Resolved Entity to the Resolution Applicant for accounts to be held by the Resolution Applicant in the Corporate Debtor/Resolved Entity, whether by way of shares, debt instruments, convertible instruments, warrants or otherwise (if any).

17. The above statement proposed may, at the Resolution Applicant's discretion, but without altering the nature of settlement of the Claims and debts of the Creditors of the Corporate Debtor as stated in the Resolution Plan, be altered, from time to time, by the Resolution Applicant in consultation with the CPC, by issuing a notice in writing to the Resolution Professional, and such alterations, which shall not be limited to:

(i) Setting up of a special purpose entity for acquisition of the Corporate Debtor and implementation of the Resolution Plan through such special purpose entity;

(ii) Determining the capital structure of the Corporate Debtor and the extent types of capital instruments to be issued to the Resolution Applicant or its nominee (provided each such measure is eligible under Section 29A of the Code to be Resolution Applicant);

(iii) Having of any asset or right or privilege in such respect as deemed fit by the Resolution Applicant (provided each such Provision is eligible under Section 29A of the Code to be Resolution Applicant).

Any such alteration or modification to the stipulations mentioned as contemplated above shall not require any further notice, deed or notice and shall have the same binding effect as the Resolution Plan.

18. The interests or benefits that may be realized on account of any contract entered into under the Code pertain in matters pertaining to avoidance of preference or fraudulent or undervalued or extortionate transactions entered into by the Corporate Debtor prior to the CIRP commencing date shall go to the Resolution Applicant.



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admitted merger and the approval of the Scheme, by the NCLT shall be sufficient in all respects and for all purposes and shall be deemed to have complied with all provisions of law. The NCLT approval will be deemed to be an approval under sections 230 to 232 read with section 66 of the Companies Act, 2013 and no further consent or approval will be required.

It is clarified that the Effective Date shall not occur unless all terms set out in Sections 1 above and in Section 10.1 are accomplished.

B. Other than the Effective Date, in addition to the provisions of this Section 5.1, the provisions of Section 2.7(A) shall also apply.

C. For the avoidance of doubt, and subject to sub-section D below, it is clarified that filings to be made with the jurisdictional ROC in relation to the transactions under this Resolution Plan, as required, shall be completed even after the Effective Date, in accordance with the time limits prescribed under Applicable Law. However, the filings with respect to the steps which have been taken before Effective Date could also be made earlier, immediately after the said steps being taken.

D. To the extent any secretarial filings, corporate actions and/or any other actions, filings, intimations, etc. are required to be made in connection with any step set forth above before the Effective Date, the Resolution Professional shall be deemed to be fully authorized to act on behalf of the Corporate Debtor and to undertake all such actions. Additionally, it is clarified that the Resolution Professional will ensure that the Resolved Entity is maintained to the benefit of all equity forward investors and will comply with Applicable Law with respect to all such filings in the Resolution Applicant.

E. For the purposes of and in connection with the transactions contemplated under this Resolution Plan:

1. The order of the NCLT approving this Resolution Plan pursuant to the Code, including the Scheme, shall be deemed to be adequate compliance with all relevant provisions of any Applicable Law that would otherwise have required compliance in relation to the steps that constitute any part of the Resolution Plan, and

2. Subject to the satisfaction of the said Requirements and the terms of Section 2.7(B) above, the steps set out above shall be deemed, without any further act by any person, to take effect as mentioned below, and as an integral part of the Resolution Plan on the Effective Date:

F. Given the nature of the Code as a complete code providing single window clearance upon the receipt of certified copy of the order of the NCLT approving this Resolution Plan, as a copy of the order of the NCLT approving this Resolution Plan from the NCLT website, and in light of the Circular Order No. BU/201/2023 issued by the Ministry of Corporate Affairs of the Government of India and the explanation provided in Section 39(2)(a) of the Code, stating that there is no requirement for obtaining approval of the shareholders present in the corporate debtor during the CIRP, the relevant transactions forming part of this Resolution Plan as approved by the NCLT shall be given effect to on the Effective Date without any further act or deed. Subject to the above, the Corporate Debtor and the Resolution Applicant, as applicable, shall take appropriate corporate actions necessary for implementation of all the provisions of this Resolution Plan, including: (a) filing of appropriate documents or forms with relevant regulatory authorities; (b) issuance of shares and instruments as provided in the Resolution Plan; and (c) regular compliance as per the Applicable Law.

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SECTION 8: MANAGEMENT AND CONTROL OF THE CORPORATE DEBTOR

8.1 On the Effective Date, all the existing Directors of the Corporate Debtor, without any further action being required on the part of any Person, shall be deemed to have resigned from the Board of the Corporate Debtor, and the Board of the Corporate Debtor shall be reconstituted to comprise the members of the Adani Wells (Reconstituted Board), and will be responsible for the supervision of the day to day affairs of the Corporate Debtor and to oversee the management of the affairs of the Corporate Debtor.



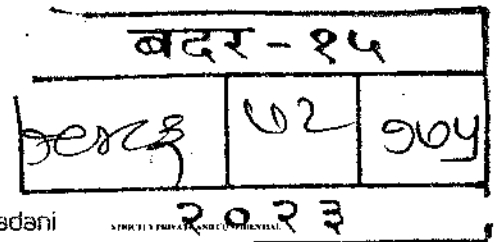
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Haryana, India
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SECTION 9: SUPERVISION AND IMPLEMENTATION OF THE RESOLUTION PLAN

9.1 Within one (1) day from the Effective Date, an Implementation and Monitoring Committee shall be constituted and shall comprise (i) one nominee of the Resolution Applicant, and (ii) one nominee of the Resolution Plan Implementer.
9.2 The Resolution Applicant will submit the Implementation Committee to the court of law, within the time specified in the Resolution Plan.
9.3 The Implementation Committee will stand dissolved once the occupation certificate for the Assets Sold/Terminated has been obtained.
9.4 No fees will be paid to the members of the Implementation Committee for any reason whatsoever.



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SECTION 10: APPROVALS AND IMPLEMENTATION OF THE RESOLUTION PLAN

10.1 The implementation, consummation, completion, and effectiveness of the Resolution Plan shall be contingent on the fulfillment of the actions specified in Section 10.2 below, and (ii) the consummation of the approvals and fulfilment of the actions specified in sub-sections A to F below, all of which to the satisfaction of the Resolution Applicant shall collectively referred to as the "Said Requirements".
A Approval of this Resolution Plan by the COC by 29th December 2023 or such extended date as the COC and the Resolution Applicant may mutually agree.
B Making the requisite steps and executing the required documents to act in the EFD (including before the Interim Finance is disbursed and before the submission of the Resolution Plan to the NCLT) for its approval.
C Given the dispute that is pending between the Society and EFD, immediately after the COC Approval Date (after the resolution referred to in sub-sections D and E, below have been passed and before the disbursement of Interim Finance as specified in sub-section D below, and before the commencement of consummation as specified in sub-section F below) and prior to submission of the Resolution Plan to NCLT's Approval, the Society and EFD shall execute Consent Terms in the format annexed hereto and marked as Annexure "C", and sign Modifications to the Format annexed hereto and marked as Annexure "D". Such Consent Terms and Modifications shall be the same with the Arbitration and the Society shall issue a no objection certificate to the Resolution Applicant in the format annexed hereto and marked as Annexure "E" (primary NOC).
D The COC passing a resolution for raising Interim Finance of Rs. 729,00,00,000/- (Rupees Seven Hundred Twenty Nine Crores) by 29th December 2023 or such extended date as the COC and the Resolution Applicant may mutually agree) and out of the Interim Finance a sum of Rs. 260,00,00,000/- (Rupees Two Hundred Sixty Crores) being disbursed to the Corporate Debtor by 29th December 2023 or such extended date as the Resolution Applicant may mutually agree). These actions are imperative because payment of premiums to the concerned government authorities has to be made on or before 31st December 2023 to enable the Project to qualify for various developments and for making payments to the Society, which if not made on time, will make the Project inoperative. These steps will have to be completed before the Resolution Plan is submitted to the NCLT for approval. This is stated.
E The COC passing a resolution for raising Interim Finance of Rs. 260,00,00,000/- (Rupees Two Hundred Sixty Crores) by 29th December 2023 or such extended date as the COC and the Resolution Applicant may mutually agree) and executing the required documents to act in the EFD (including before the Interim Finance is disbursed and before the submission of the Resolution Plan to the NCLT) for its approval.
F An order of the NCLT approving the Resolution Plan (including the Approval) passed.



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order of the NCLT in respect of the Resolution Plan in accordance with the terms hereof.

10.2 Consequences of non-fulfillment of the said Requirements
In the event the any of the actions set forth in Section 10.1(A) to (F) above are not completed or the actions specified therein, then (i) the Resolution Plan shall stand withdrawn, the Resolution Applicant shall not be bound by any of its obligations and commitments thereunder, and no other actions shall be taken against the Resolution Applicant or its affiliates, (ii) the Earnout Money Deposit shall not be liable to be forfeited and shall be returned to the Resolution Applicant within one day from the date on which the Resolution Plan stands withdrawn, and the Performance Security, if furnished, shall not be liable to be provided and shall be returned to the Resolution Applicant, within one day from the date on which the Resolution Plan stands withdrawn, and (iii) if any Interim Finance is provided by the Resolution Applicant from such the Interim Finance together with interest and all other applicable dues thereon shall be repaid to the Resolution Applicant without prejudice to the rights of the Resolution Applicant to recover the Interim Finance together with interest and all other applicable dues thereon, including by enforcement of the security or its interest.
10.3 Indicative Checklist of Events for Implementation of Proposed Resolution Plan

A The NCLT Approval shall be deemed to be adequate compliance with all relevant provisions of any Applicable Law that would otherwise have become applicable as a result to the extent that compliance with any of the Resolution Plan.
B The NCLT Approval sanctioning the Resolution Plan will be final and binding on all stakeholders and third parties including those recalled in Section 11.3 below, and will not require compliance with procedural requirements under other laws (including but not limited to those under Companies Act, State legislations, and SEBI regulations) and contracts.
10.4 The Resolution Applicant further undertakes and confirms that, in and from the NCLT Approval Date and subject only to (a) the satisfaction of the said Requirements, and (ii) applicable directions (if any) of the Hon'ble NCLT, NCLAT or the Supreme Court of India, or any other judicial, quasi-judicial, regulatory or administrative entity, department or authority, all obligations and commitments, financial or otherwise, undertaken by it under the Resolution Plan towards the Financial Creditor, and any other stakeholders, shall be binding, valid, and shall survive and be of full force and effect irrespective of whether any orders, directions or communications issued by the Resolution Applicant are granted by the Hon'ble NCLT, NCLAT, the Supreme Court of India, or any other judicial, quasi-judicial, regulatory or administrative entity, department or authority.



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- That liberty be retained to the Corporate Debtor and the Resolution Applicant to apply to the NCLT for any directions that may be necessary for the purpose of carrying out the Resolution Plan;
- To pass an order that as far as is of the essence of the Code, and to preserve the value of the Asset of the Corporate Debtor, the speedy implementation of the Resolution Plan is of limited importance, and therefore, all Government and Statutory Authorities are requested to make all necessary actions (if required) for the implementation of the Resolution Plan approved by the NCLT, without delay;
- To pass an order approving the reliefs and waivers requested by the Resolution Applicant in Section 7 of the Resolution Plan, with such modifications as may be considered necessary by the NCLT;
- To suit further or other orders to be made and directions to be given as the NCLT may deem fit and proper in the facts and circumstances of the case and in the interests of justice.

We understand that the members of the CIR have further right to renege the terms of this Resolution Plan, and the decision of the NCLT in relation to the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully,  
For Adani Commodities Private Limited

Name: .....  
Date: 31/03/2023  
Place: Mumbai



The Chairman of Adani Commodities Private Limited has been affixed in my own presence pursuant to the resolution of the Board of Directors of Adani Commodities Private Limited, dated: .....

Name: ..... Authorized Signatory  
Date: .....  
Place: Mumbai

WITNESSES:

Signature  
Name: .....  
Registration Message  
Date: .....

Adani Commodities Private Limited  
30th Floor, 2nd Tower, 22, Nariman Point, Mumbai - 400021  
Tel: +91 22 4222 2222  
Fax: +91 22 4222 2222  
E-mail: .....  
Website: .....

Registered Office: Adani Commodities Private Limited, 30th Floor, 2nd Tower, 22, Nariman Point, Mumbai - 400021

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DEFINITIONS, ABBREVIATIONS AND INTERPRETATION

Unless the context otherwise indicates or requires, the following terms in this Resolution Plan shall have the respective meanings given below. Unless otherwise specified, references to all statutes, ordinances, rules and regulations are to such statutes, ordinances, rules and regulations as amended and applicable as of the date of this Resolution Plan.

Adani WFOV	Means a company under the Companies Act, 2013, which shall be a wholly owned subsidiary of the Resolution Applicant.
Applicating Authority	Means the National Company Law Tribunal, Mumbai Bench (NCLT).
Approved Financial Credit Debt	Has the meaning ascribed to the term in Section 7 (1)(a) of the Resolution Plan.
Disputed Financial Credit Debt	Has the meaning ascribed to the term in Section 7 (1)(a) of the Resolution Plan.
Adverse Action	Any and all of the following actions: <ul style="list-style-type: none"> <li>(i) all adverse measures, investigations, notices, causes of action, suits, claims, disputes, litigation arbitrations or other judicial, regulatory or administrative proceedings, pending or threatened, present or future, against the Corporate Debtor or the Affairs of the Corporate Debtor, including any judgment or order in any court of law, tribunal, arbitration panel or other authority;</li> <li>(ii) any transfer, encumbrance, assignment or disposal of any Assets or any legal right or beneficial interest therein;</li> <li>(iii) any action to liquidate, transfer or enforce any Encumbrance created in respect of any of the Corporate Debtor's property or estate or any subrogation right or other similar right against the Corporate Debtor, including any action under the Securities and Exchange Board of India (Insolvency and Liquidation of Financial Assets) and Enforcement of Security Interest Act, 2002; and</li> <li>(iv) the recovery of any property by any creditor or lender where such property is the property of the Corporate Debtor.</li> </ul>
Admiral's Name	Means a company under Section 109 of the Companies Act, 2013, which shall be a wholly owned subsidiary of the Resolution Applicant.
Applicable Law	Means the laws, rules, regulations, orders, guidelines, directions, circulars, notices or other instruments issued by the Government of India or any authority or body established under the Constitution of India.



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Website: .....

Registered Office: Adani Commodities Private Limited, 30th Floor, 2nd Tower, 22, Nariman Point, Mumbai - 400021

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(Signature)  
Name: .....  
Designation: .....  
Date: .....

Adani Commodities Private Limited  
30th Floor, 2nd Tower, 22, Nariman Point, Mumbai - 400021  
Tel: +91 22 4222 2222  
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Government and Statutory Authority of India and includes laws, regulations and regulations prescribed by the RBI, RBI and NCLT relating to the approval and implementation of this Resolution Plan and any matter related thereto.	
Acquisition	Means the acquisition of the Corporate Debtor as a going concern as specified in Section 7 (1)(a) of the Resolution Plan.
Assets	Any estate, rights, claims, title, interest, entitlement, or other property of every kind, nature, character and description (whether immovable, movable, tangible, intangible, absolute, secured, free or otherwise) as owned, held, owned, leased or loaned by the Corporate Debtor, from time to time, including cash, cash equivalents, deposits, receivables, securities, accounts and bank receivables, real estate plant and machinery, equipment, patents, copyrights, domain names, trademarks, brands and other intellectual property, investments, inventory, furniture, fixtures, insurance, accounts and other assets of the Corporate Debtor of whatsoever nature and wherever situated, whether or not mentioned in the Memorandum of Association.
Board of Directors	The Board of Directors of the Corporate Debtor or any other entity, and any committees thereof, as the context may require.
Business	The business of the Corporate Debtor as proposed pursuant to this Resolution Plan.
Capital Facilities	Has the meaning ascribed to the term in Section 5 (1)(a) of the Resolution Plan.
CIRP	The corporate insolvency resolution process as defined under the Code.
CIRP Costs	The insolvency resolution process costs, as determined in accordance with the Code, which shall include the Realisation Costs (to the extent of the Realisation Proceeds) used for meeting the claims of the Corporate Debtor as defined in the Code, and all other costs, interest and all other dues payable in respect of the Realisation Proceeds prior to the Effective Date, all other costs, interest and all other dues payable during the CIRP Period and all such costs as determined as CIRP Costs in this Resolution Plan.
CIRP Period	Means the period from the CIRP Commencement Date till the NCLT Approval Date.
CIRP Commencement Date	April 30, 2023.
Claims	Has the meaning ascribed to the term under the Code.
COE	Committee of Creditors, as defined in accordance with the provisions of the Code.
NCLT Approval Date	Mean the date on which the NCLT approves the Resolution Plan in accordance with the RBI and the Code.

Adani Commodities Private Limited  
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LIST OF SCHEDULES AND ANNEXURES THAT HAVE BEEN ATTACHED SEPARATELY

LIST OF SCHEDULES

LIST OF ANNEXURES



## Annexure C1

### IN THE NATIONAL COMPANY LAW TRIBUNAL, COURT-V, MUMBAI BENCH

Application for Submission of Resolution Plan Under Section 30(6) of Insolvency And Bankruptcy Code, 2016 ("Code") Read With Regulation 39(4) Of The Insolvency And Bankruptcy Board Of India ("Insolvency Resolution Process Of Corporate Persons") Regulations, 2016 ("CIRP Regulations")

LA No.573 of 2022  
IN  
CP (IB) No: 1390 of 2020

Filed by

Mr. Jayesh Sanghrajka  
Resolution Professional of  
Radius Estates and Developers Pvt. Ltd.  
having his office at 405-407,  
Hind Rajasthan Building,  
D.S. Phalke Road, Dadar (East),  
Mumbai - 400014

... Applicant

#### IN THE MATTER BETWEEN

Beacon Trusteeship Limited

... Financial Creditor

Versus

Radius Estates and Developers Private Limited

... Corporate Debtor

Order Reserved On: 13.12.2022  
Order Pronounced On: 09.01.2023

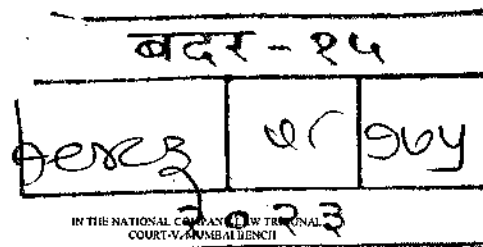
[1]

### IN THE NATIONAL COMPANY LAW TRIBUNAL, COURT-V, MUMBAI BENCH

LA No 573 of 2022  
IN  
CP (IB) No: 1390 of 2020

- 2.1 The Corporate Debtor entered a joint venture as co-developer with the MIG (Bandra) Realtors and Builders Private Limited (hereinafter referred as "DB"), in respect of the redevelopment of a plot of land situated at Bandra (East) Mumbai. This redevelopment has been defined as "the Project". The Project envisaged the construction of residential flats/units for: (i) rehabilitation of the members of the Middle-Income Group Co-operative Housing Society; and (ii) as part of the free-sale component, as explained hereunder.
- 2.2 The aforesaid plot of land is owned by the Maharashtra Housing and Area Development Authority ("MHADA"). The said land has been leased by MHADA to Middle Income Group Co-operative Housing Society (hereinafter referred as "The Society").
- 2.3 By a "Development Agreement" dated 31.10.2010, executed between the Society and DB, the Society had granted development rights in respect of the land and structures on the said plot in favour of DB. The Development Agreement was thereafter modified from time to time. Under the terms of the Development Agreement, DB was required to construct and provide certain premises, together with amenities, and common areas, for the members of the Society and was entitled to sell and deal with the other flats as more particularly set out in the Development Agreement.

[3]



IN THE NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

LA No 573 of 2022  
IN  
CP (IB) No: 1390 of 2020

Coram:

Hon'ble Shri Kuldip Kumar Kareer, Member (Judicial)  
Hon'ble Smt. Anuradha Sanjay Bhatia, Member (Technical)

Appearance:

For the Applicant (Jayesh Sanghrajka, Resolution Professional):

Ld. Senior Counsel Mr. Musafa Doctor a/w Mr. Nausher Kohli, Mr. Devesh Juvekar, Mr. Ashish Parwani, Mr. Dikshat Mehra, Mr. Yash Jain and Miss Honey Chandani

For: Hon'ble Smt. Anuradha Sanjay Bhatia, Member (Technical)

1. This is an Application filed under Section 30(6) (hereinafter referred to as the 'Code') read with Regulation 39(4) Of The Insolvency And Bankruptcy Board Of India ("Insolvency Resolution Process Of Corporate Persons") Regulations, 2016 ("CIRP Regulations") by the Resolution Professional seeking approval of the Resolution Plan submitted by the Resolution Applicant, M/s. Adani Goodhops Private Limited, which has been approved by 83.93% voting share of the members of the committee of creditors (hereinafter referred to as "COC").
2. The Facts Leading To The Application are as follows:  
Before proceeding to the evaluation of the Resolution Plan submitted by the Applicant, it is necessary to set out the factual matrix of the insolvency resolution process.



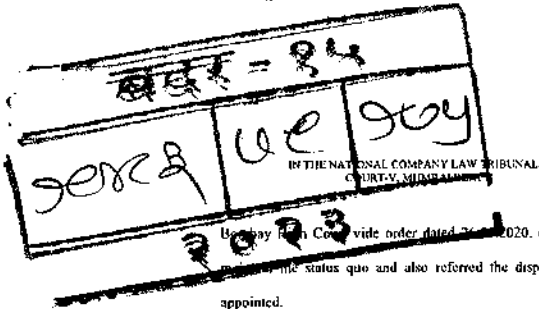
### IN THE NATIONAL COMPANY LAW TRIBUNAL, COURT-V, MUMBAI BENCH

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- 2.4 The Corporate Debtor entered into an agreement with DB on 31.03.2016 (hereinafter referred as "Redevelopment Agreement"). As per the terms of the Redevelopment Agreement, both the parties were required to contribute to the cost of the development and would also be jointly entitled to the free sale component, that would result from the development. The Society was not a party to the Redevelopment Agreement. The Society members vacated their premises in the year 2015.
- 2.5 In the meantime, the Corporate Debtor and DB had begun the process of selling the flats from their respective entitlements and collecting monies from potential flat purchasers in exercise of their respective rights under the Development Agreement and the Redevelopment Agreement.
- 2.6 Because of certain issues affecting the Corporate Debtor, construction of the project came to a halt around January 2020. There were also defaults in payment of rent to the members of the Society.
- 2.7 Under the circumstances, the Society, vide letter dated 8.5.2020, alleging various defaults of the Development Agreement on the part of DB, terminated the Development Agreement. DB challenged the purported termination by filing a Petition under Section 9 of the Arbitration and Conciliation Act, 1996 bearing Commercial Arbitration Petition No. LD-VC-80/2020 before the Hon'ble Bombay High Court. The Hon'ble

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Bombay High Court vide order dated 30.04.2020, directed the parties to maintain the status quo and also referred the disputes to the Arbitrator appointed.

2.8 The Company Petition, being CP/1390/IB/(MB)/2020, filed under Section 7 of IBC by Beacon Trusteeship Ltd. against the Corporate Debtor was admitted by this Tribunal and the CIRP of the Corporate Debtor began on 30.04.2021.

2.9 As on the date of admission of the Corporate Debtor into CIRP, the Corporate Debtor had sold 224 units and was left with 146 units available for sale at the time. The Project was incomplete. Out of the 15 buildings, which were supposed to be constructed, only 9 buildings were partially constructed, and construction of the remaining buildings had not even commenced.

2.10 The Arbitrator appointed by the Hon'ble Bombay High Court in respect of the disputes between the Society and DB passed an interim Order dated 5.5.2021 ("Interim Award") granting a conditional stay in respect of the enforcement of the IBC, which was made subject to compliance of certain terms and conditions to be strictly complied by DB. These terms and conditions, inter alia, included payment of monies towards transit rent, corpus and contribution towards the maintenance of the Society by DB



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Debtors to lose their security, and the home buyers to lose the flats purchased by them.

2.15 For the purpose of survival of the Corporate Debtor, it was necessary to keep the Project going (i.e. for construction to resume), in order to avoid the termination of the Development Agreement by the Society and to convince DB not to invoke its step-in rights against the Corporate Debtor.

2.16 Considering the position of the Society and DB, qua the Project, it was imperative to chalk out a plan of action, with their consent and confidence, so that the Project could be saved and implemented either by the Corporate Debtor or by way of its resolution. In absence of the availability of the redevelopment project and the right to redevelop the land, no Resolution Plan or Resolution Process was possible and the Corporate Debtor was bound to face liquidation.

2.17 The Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was initiated by this Bench, by an Order dated 30.04.2021, under Section 7 of the Insolvency and Bankruptcy Code 2016 (Admission Order) and Mr. S. Gopalakrishnan, was appointed as the Interim Resolution Professional. The IRP constituted Committee of Creditors. The COC in its 1<sup>st</sup> Meeting held on 02.07.2021 appointed (the present Applicant) as the Resolution Professional (RP). The members of the COC filed an Interim

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2.11 The violation of the said conditions would lead to the stay of termination being vacated, effectively leading DB and consequently the Corporate Debtor to lose the development rights under the Development Agreement and Redevelopment Agreement respectively.

2.12 The Society is neither a member of the COC, nor is it a participant in the CIRP of the Corporate Debtor. Thus, the COC could not exercise any form of control over the Society's actions. More importantly, the Corporate Debtor had no direct privity with the Society.

2.13 It is also pertinent to note that the Redevelopment Agreement enabled DB to enforce "step-in rights" against the Corporate Debtor in case of an event of default. DB had, at the time, sought invocation of its step-in rights.

2.14 It is clear from what is stated above, that the Corporate Debtor had no direct privity with the Society, nor does it have any entitlement to the land on which the Project is being undertaken. The Corporate Debtor's rights in the Project emanates from the Redevelopment Agreement. In case of termination of the Development Agreement between the Society and DB, the Corporate Debtor will have recourse only against DB. It is clear from the abovementioned facts that, the Corporate Debtor was about to lose the Project altogether, thereby resulting in the creditors of the Corporate

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Application No.1688 of 2021 ("EA") before the NCLT praying for appointment of the Applicant to act as the RP of the Corporate Debtor, the same was allowed by this Bench vide an Order dated 25.08.2021. The Chairperson further informed the members of the COC that the Public Announcement was made in the Free Press Journal (English Newspaper) and Nav Shakti (Marathi Newspaper) (Mumbai Edition) on 08.05.2021, pursuant to Section 15 of the IBC, 2016 read with Regulation 6 of the CIRP Regulations and also published the same on the website of IBBI and specially developed website for dissemination of CIRP related data of the Corporate Debtor (<http://radiustenbks.com/>). The Applicant submitted the claims as on June 21, 2021, i.e., the date on which the Hon'ble NCLAT vacated the stay on constitution of COC, which are as follows:

Type Of Claim	No. Of Claims	Amount Claimed	Amount Verified	Amount Under Verification
Financial Creditors	9	1750,81,86,966	1644,65,92,218	106,15,94,748
Financial Creditors in Class (Homebuyers)	169	747,19,62,960	633,81,76,416	113,37,86,544
Operational Creditors	20	310,28,09,169	4,52,01,150	296,76,08,019
Employees Claims	2	34,87,377	29,49,820	5,37,557
Other Creditors	3	35,28,37,167	0	35,28,37,167
Total	203	2834,92,83,639	2283,29,19,604	551,63,64,035

Thereafter, RP upon verification of the same, constituted the COC. Pursuant to the Public Announcement, the RP received 2 (two) Expression Of Interest from the Prospective Resolution Applicants(PRA's) The Applicant in compliance of the provisions of the Code and Rules framed thereunder conducted the CIRP of the Corporate Debtor in the following lines.

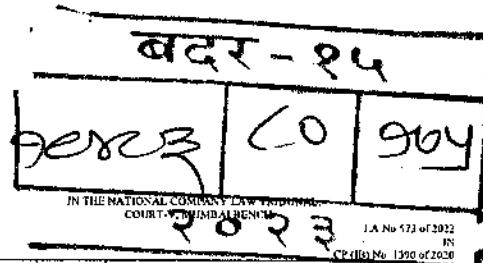
2.18 The minutes of all COC meetings is tabulated as under

Sr. No.	Date	Key Outcome(s)
1 <sup>st</sup> COC Meeting	July 02, 2021	IRP Mr. S. Gopalakrishnan constituted the COC on the basis of claims received from creditors in response to public announcement. Appointment of Mr. Jayesh Sanghrajka as the Resolution Professional of the Corporate Debtor was confirmed by the COC.
2 <sup>nd</sup> COC Meeting	July 23, 2021	The COC discussed various matters including invocation of step in rights under the redevelopment agreement by DB, vacating the leased premises in One BKC and discontinuation of employees due to non-operations.
3 <sup>rd</sup> COC Meeting	September 13, 2021	The COC discussed and deliberated upon appointment of Adani Infrastructure and Developers Private Limited (hereinafter referred as "Adani") as a construction manager for the project in light of proposal letter received from DB. Appointment of various professionals to assist the RP during the CIRP as well as valuers

[9]

Meeting	20, 2021	1. RFRP; 2. Amount of performance security to be required from the PRA; 3. Evaluation Matrix; and 4. Shifting of registered office of corporate debtor.  The homebuyers insisted that the construction must commence forthwith.
8 <sup>th</sup> COC Meeting	November 02, 2021	The Applicant informed the COC that he had received EOI from two (2) prospective resolution applicants namely: Adani Goodhomes Private Limited and Ashdan Properties Private Limited jointly with Ashdan Developers Private Limited and he was in the process of determining if each of them fulfilled the eligibility criteria approved by the COC.  The homebuyers insisted that the construction must commence forthwith.
9 <sup>th</sup> COC Meeting	November 11, 2021	The Applicant informed the COC that since Ashdan Properties Private Limited jointly with Ashdan Developers Private Limited didn't meet the eligibility criteria approved by the COC, the PRA had itself withdrawn from the CIRP process and only Adani Goodhomes Private Limited would be eligible to submit a resolution plan.

[11]



		was deferred to the next meeting.  The homebuyers insisted that the construction commence forthwith.
4 <sup>th</sup> COC Meeting	September 17, 2021	The COC further discussed and deliberated upon appointment of Adani Infrastructure and Developers Private Limited as a construction manager for the project followed by a presentation from DB and Adani Infrastructure and Developers Private Limited team. Appointment of various professionals to assist the RP during the CIRP as well as valuers was also discussed.
5 <sup>th</sup> COC Meeting	September 21, 2021	Appointment of various professionals to assist the RP during the CIRP as well as valuers was finalized and major creditors were authorized to negotiate with Adani, which was proposed to be appointed as construction manager for the project.
6 <sup>th</sup> COC Meeting	October 07, 2021	The COC approved the following: 1. Eligibility criteria for PRA under Section 25(1) of the Code; 2. Publication of Form G; and 3. Extension of the period under Section 25(1) of the Code. The homebuyers insisted that the construction must commence forthwith.
7 <sup>th</sup> COC Meeting	October 07, 2021	The COC approved the following: 1. Eligibility criteria for PRA under Section 25(1) of the Code; 2. Publication of Form G; and 3. Extension of the period under Section 25(1) of the Code. The homebuyers insisted that the construction must commence forthwith.



10 <sup>th</sup> COC Meeting	December 07, 2021	The COC approved extension of timeline for submission of resolution plan from December 07, 2021 to December 14, 2021.  The homebuyers insisted that the construction must commence forthwith.
11 <sup>th</sup> COC Meeting	December 16, 2021	The COC approved extension of timeline for submission of resolution plan from December 14, 2021 to December 21, 2021.  The homebuyers insisted that the construction must commence forthwith.
12 <sup>th</sup> COC Meeting	December 21, 2021	The RP informed the COC that he had circulated the Resolution Plan received from Adani Goodhomes Private Limited. The COC discussed and deliberated on the feasibility and viability and other aspects of the plan. The COC also approved raising interim finance, appointment of Adani as construction manager and reduction of performance security in light of raising interim finance.  The homebuyers insisted that the construction must commence forthwith.
13 <sup>th</sup> COC Meeting	December 25, 2021	The meeting was called on the directions of Hon'ble NCLT. The COC discussed observations under Transaction Audit Report, valuation report and other documents. Voting on resolution plan was extended until December 27, 2021 wherein Adani Goodhomes Private Limited was declared as the Successful

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Resolution Applicant. (hereinafter referred as "SRA/RA")

The CoC in its 5<sup>th</sup> Meeting decided to appoint valuers. The Resolution Professional accordingly appointed registered valuers, CA Manish Jaju, CA Shrenik Doshi (Securities & Financial Assets) and Trival Advisors, Sundeep H.B. & Co (Land and Building) to determine the fair value and liquidation value of the Corporate Debtor, as required under Regulation 27 of the IBBI (IRP for Corporate Persons) Regulations, 2016.

2.19 The EOI dated 13.10.2021 set out that it would be a term of the Resolution Plan that the Successful Resolution Applicant must commence construction of the Project, pending the approval of the Resolution Plan by the NCLT and must satisfy the CoC about its financial capability to do so. The RFRP provided to the RA on 8.11.2021 stated that the Successful Resolution Applicant was required to commence construction on the site against reimbursement of cost basis, or such other basis as the CoC may approve.

2.20 Pursuant to the EOI, only the RA qualified as the prospective resolution applicant. Hence the RFRP was issued only to the RA.



2.21 From the minutes of the CoC meeting it is clear that the homebuyers wanted construction to commence immediately. The Society members also

and availed the government benefit, the RA decided to provide interim finance and accordingly, along with the resolution plan, a draft of the 'Master Facility Agreement' (hereinafter referred as 'MFA') was put before the CoC. Under the MFA, the RA as the lender has agreed to make available interim finance to the tune of Rs.725,00,00,000/- (Rupees Seven Hundred and Twenty Five Crore).

2.24 The Resolution Applicant submitted the resolution plan to the Resolution Professional on 17th December 2021 and a revised, final plan was submitted on 21st December 2021, post discussions and deliberations with the members of the CoC.

2.25 Beacon Trusteeship Services Limited ("Beacon") and ICICI Prudential Venture Capital Fund Real Estate Scheme I ("ICICI") filed applications before this Tribunal bearing e-filing No. 2709138065192021 of 2021 and IA bearing No. 2957 of 2021 on 22nd December 2021. The applications sought an extension of 10 working days, which would take the voting to January 2022.

2.26 This Hon'ble Tribunal, after hearing the aforesaid applications granted an extension for consideration and voting on the plan up to 27<sup>th</sup> December 2021 vide Orders dated 24<sup>th</sup> December 2021. This order was not challenged.

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wanted construction to resume without which there was a threat of termination. As stated above, resuming construction also finds its place in the EOI issued on 13.10.2021 and RFRP provided to the RA on 8.11.2021. Considering these factors, the only way to ensure that the business of the Corporate Debtor is running on a going concern basis was to resume construction. Therefore, along with the resolution plan, the RA submitted a draft of a 'Construction Management Agreement' (hereinafter referred as 'CMA') to the CoC on 19<sup>th</sup> December 2021. Under the CMA, the RA would act as a construction manager of the Project.

2.22 Resuming construction required huge costs to be incurred. However, no member of the CoC was inclined to fund any further monies. The members of the CoC at various meetings also discussed the premium payable to the government and statutory authorities for approvals which were scheduled to increase after 31.12.2021 (pursuant to Government Orders/Resolutions dated 14.01.2021 and MCGM Circular dated 22.01.2021) and if payments were not made on or before 31.12.2021, there would have been a loss of around Rs.100,00,00,000/- (Rupees One Hundred Crore) which would make the project unviable. Hence, an emergent and urgent need arose to collect funds towards the premium, totalling to Rs.120,74,10,000/-, within extremely short timeline as also to resume construction

2.23 Considering that since no member of the CoC was providing finance and huge costs were required to be incurred, inter alia, to resume construction

IN THE NATIONAL COMPANY LAW TRIBUNAL COURT-V, MUMBAI BENCH

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2.27 In these circumstances, the Plan, the CMA and the MFA were put to vote via e-voting between 23.12.2021 (6 p.m.) and 27.12.2021 (10 a.m.).

2.28 The results of the e-voting on the Plan, the CMA and the MFA are as under:-

Sr. No.	Name of Creditor	Voting Share (%)	Voting for Resolution Plan (Voted for / Dissented / Abstained)
1.	Housing Development Finance Corporation Limited	33.25	Voiced for
2.	ICICI Prudential Venture Capital Fund Real Estate Scheme I	5.71	Dissented
3.	Yes Bank Limited	2.39	Abstained
4.	ICICI Bank Limited	0.03	Abstained
5.	Beacon Trusteeship Limited - INE203507078	1.45	Dissented
6.	Beacon Trusteeship Limited - INE203507052	0.36	Dissented
7.	Beacon Trusteeship Limited -	0.58	Dissented

	INE203S07060		
8.	Beacon Trusteeship Limited - INE203S07102	3.89	Dissented
9.	Piramal Capital & Housing Finance (Firstwhile Dewan Housing Finance Corporation Limited)	17.27	Voted for
10.	Beacon Trusteeship Limited - INE691X07017	1.16	Dissented
11.	Infinite Buildcon Private Limited	0.50	Abstained
12.	Authorised Representative of Homebuyers	33.41	Voted for

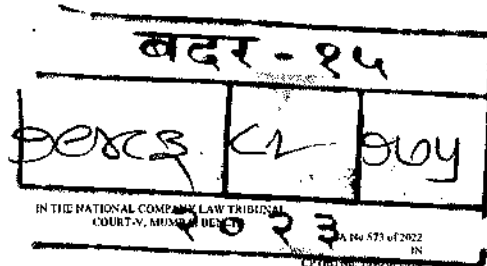
2.29 Thus, the Plan was approved by the CoC vide a separate resolution under Section 30(4) of IBC, by an overwhelming majority of 83.93%. Along with the Plan, the CMA and the MFA have also been approved vide separate resolutions and by an overwhelming majority of 83.93%.

2.30 Amongst other things, the settlement between DB and the Society was an integral part of the Plan. Draft consent terms to be executed with the

[17]

		I.e. prior to the execution of the CMA		
Sale	1	Gr.	Gr. + 6	6
Sale	2	Gr.	Gr. + 5	5
Sale	3	Gr.	Gr. + 5	5
Sale	4	Gr. + 20	Gr. + 22	2
Society + Sale	5	Gr. + 20	Gr. + 24	4
Society + Sale	6	Gr. + 20	Gr. + 27	7
Society + Sale	7	Gr. + 27	Gr. + 29	2
Society + Sale	8	Gr. + 27	Gr. + 29	2
Sale	9	Gr. + 8	Gr. + 16	8
Sale	10	Gr. + 5	Gr. + 13	8
Sale	11	Gr. + 3	Gr. + 11	8
Sale	12	Gr. + 3	Gr. + 13	10

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Society were attached to the Plan. Therefore, it appears that the negotiations and efforts of the RA led to the ultimate settlement of disputes between the Society and DB and saved the Project.

2.31 Accordingly, after approval of the Plan by the CoC, the Society and DB executed Consent Terms on 27.12.2021. In terms of the said draft Consent Terms, which were attached to the Plan, two important clauses of the Consent Terms were as follows - (a) construction had to resume within 90 days from the date of the Consent Terms and (b) certain payments had to be made to the Society.

2.32 Pursuant to the approval of the CMA by the CoC, the CMA was executed on 27.12.2022 and pursuant thereto construction of the project resumed on 1<sup>st</sup> January 2022 and has been continuing since then. The RP in its Second Additional Affidavit dated 25.7.2022 in the captioned Application has set out the particulars with regard to the progress of construction as on 30.06.2022, which are extracted as under:

Type of building	Wing	Construction status as on 30.06.2022	Construction undertaken in 6 months

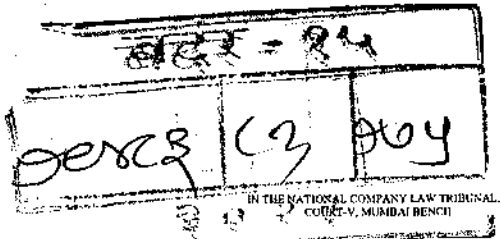
Society + Sale	13	Gr. + 22 / Gr.	Gr. + 22 / Gr. + 13	13
Sale	14	Gr. + 5	Gr. + 13	8
Sale	15	Gr. + 5	Gr. + 13	8
				96

2.33 Pursuant to the approval of the MFA by the CoC, the MFA was executed on 27.12.2021. The RP in its Second Additional Affidavit dated 25.7.2022, stated that the RA has lent Rs. 376,61,14,500/- to the Project as on 30.06.2022, under the MFA approved by the CoC on 21.12.2021, from which:

- An amount approximately Rs. 121,00,00,000/- has been paid to MIIADA Building Cell towards premium of Fungible FSI;
- Approximately Rs. 37,20,00,000/- has been paid towards open space deficiency, staircase premium and other approval related cost;
- Approximately Rs. 106,00,00,000/- has been paid to the Society; and
- Approximately Rs. 112,50,00,000/- has been expended towards construction costs, working capital and project related expenses.

2.34 The avoidance application for assets / transactions, being IA No. 551 of 2022 ("IA") read with a supplemental application, being IA No. 1653 of

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2022 In IA No. 551 of 2022 in CP No. 1390 of 2020 ("Revised IA") came to be filed by the RP on 25<sup>th</sup> February 2022 for a sum of Rs.843,40,63,554/- (Rupees Eight Hundred and Forty-Three Crore Forty Lakh Sixty Three Thousand Five Hundred and Fifty Four). Out of these, approximately Rs.840,00,00,000/- (Rupees eight hundred and forty crore) form part of the Valuation Reports prepared by Mr. Shrenik M. Doshi and Mr. Manish Jaju to value the financial assets of the Corporate Debtor.

2.35 During the course of hearing of I.A No. 503 of 2022, I.A No. 837 of 2022, I.A. No. 931 of 2022 and I.A. No. 808 of 2022, the objectors i.e. Beacon Trusteeship Limited and ICICI Prudential Venture Capital Fund Real Estate Scheme-I stated that Plan is bad in law because it deviated from the RFRP to the extent that the RFRP required the benefit of the avoidance applications to go to the CoC but the plan provided that it would go to the RA.

2.36 Therefore, taking an overall view of the matter, the RA filed an additional affidavit dated 7.10.2022 under which it stated that it shall not claim the benefit of the recoveries under the above mentioned IA read with the Revised IA (as stated in para 2.34, 2.35) and forgoes the same in favour of the creditors of the Corporate Debtor in the manner to be decided

by the applicable law and that the IA read with the Revised IA may be pursued by the RP or by the CoC or as the CoC may deem fit and proper.



2.41 Piramal Capital & Housing Finance Limited being a member of CoC has vide its letter dated 28.11.2022 addressed to the RP stated that it accepted the proposal made by the RA in their additional affidavit dated 07.10.2022 filed by the RA and authorized the RP to file letter with this Tribunal. Accordingly, the RP vide affidavit dated 30.11.2022 brought letter dated 28.11.2022 filed by Piramal Capital & Housing Finance Limited on record.

2.42 The aforesaid Affidavits i.e. affidavit filed by HDFC, the AOP and the RP were brought on record by the RP vide its additional affidavit dated 16.12.2022 filed in the captioned application.

2.43 The Adjudicating Authority has accepted the submissions made by the RA in its Additional Affidavit of 7.10.2022, in the interest of the corporate insolvency resolution process of the Corporate Debtor, the Adjudicating Authority has the jurisdictional power to direct that the Plan shall stand revised to the extent of the submissions made by the RA in its Additional Affidavit of 7.10.2022, which submissions have also been accepted by HDFC, the Association of Homebuyers and Piramal Capital & Housing Finance Limited.

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2.37 In the light thereof, the RA submitted that Clause 5.1(K) be treated as deleted from the Plan. Severing this part of the Plan is within the power of this Hon'ble Tribunal (as done in the 63 Moons-DHFL matter by NCLAT).

2.38 Additionally, under the aforesaid affidavit dated 7.10.2022 filed by the RA, the RA has stated that it will have no right to the recovery of a sum of Rs. 212,62,00,000/- (Rupees Two Hundred and Twelve Crore Sixty Two Lakh) and the benefit, if any, will be for the CoC and to be decided by the CoC. Therefore, vide the aforesaid additional affidavit dated 7.10.2022 filed by the RA, the RA has marked a sum of around Rs.1,052,62,00,000/- (Rupees One Thousand and Fifty-Two Crore Sixty Two Lakh) being around 86.44% of the amount mentioned in the Valuation Reports prepared by Mr. Shrenik M. Doshi and Mr. Manish Jaju for the CoC and to be further decided by the CoC.

2.39 HDFC Limited ("HDFC") being a member of CoC has vide its Affidavit dated 29.11.2022 filed in, inter alia, the captioned application stated that it has taken note of the additional affidavit dated 07.10.2022 filed by the RA and is agreeable to the same.

2.40 Ten BKC Flat Owners AOP Trust ("AOP") being an association comprising homebuyers has also vide its Affidavit dated 30.11.2022 filed, the captioned application stating inter alia, that it has taken note of the

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2.44 The RP further stated, in Paragraph 8 of the said Affidavit dated 16.12.2022, that certain typographical errors in the Plan [Section 3 of the Plan, the Table under Clause 3.1(A), at page 389 of the captioned Application] have been corrected by the RA vide its Additional Affidavit dated 7.10.2022. In Paragraphs 9 and 10 of the said Affidavit dated 16.12.2022, the RP has clarified that he did not receive any claims from government or statutory authorities during the CIRP process, including upto the date of filing the Plan with this Tribunal under Section 30(6) of IBC. However, between September and December 2022, the RP received certain claims from the Income Tax Department and GST Department. The RP did not entertain or accept the said claims since they were filed long after the expiry of the statutory period for filing claims and were grossly belated claim filed much after approval of the proposed plan by the CoC. We find nothing wrong with the decision of the RP in this regard.

3. The dissenting Financial Creditors, being Beacon Trusteeship Limited and ICICI Prudential Venture Capital Fund Real Estate Scheme I, having voting percentage of 7.44% and 5.71% respectively, filed four applications, viz. I.A No. 503 of 2022, I.A. No. 837 of 2022, I.A. No. 931 of 2022 and I.A. No. 808 of 2022, objecting to the approval of the Plan under Section 31 of IBC, on various grounds. These four applications were heard at length and rejected vide Order dated 2.12.2022 passed by this Tribunal.

4. **Salient Features Of The Resolution Plan Are As Under:**

The following payments towards CIRP costs and various classes of creditors are envisaged as part of the Plan:

A. **CIRP COST**

RA will make payment of CIRP Cost in priority over payments towards or settlement of claims and debts to the creditors.

B. **HOMEBUYERS**

(i) **Unit Homebuyers**

- (a) Homebuyers who have not sought for refund and/or who do not have orders for refund will be given units in the project. The details setting out terms of for this category of home buyers is mentioned in the Resolution Plan; and
- (b) The date on which the Unit Homebuyers will be given possession of their Units will be 6<sup>th</sup> June 2024, subject to the conditions mentioned in Section 2.3(V) of the Resolution Plan.

(ii) **Erstwhile Homebuyers**

- (a) Any of the Unit Homebuyers who have sought a refund earlier from the Corporate Debtor and/or have orders for refund in their favour against the Corporate Debtor or wish to seek refund ("Erstwhile Homebuyers"), will have to, within a period of 30 days from the COC Approval Date, elect whether they want a refund ("Election Date").
- (b) Those homebuyers who elect in writing for a refund on or prior to the Election Date will be deemed to have given up their right to the Units that had been purchased by them and will be given a refund of only the principal amount of the consideration paid by them, notwithstanding any order to the contrary.
- (c) The refund shall be payable from the proceeds received from sale of the Units that had been allotted to such Erstwhile Homebuyers. The refund shall be paid to the Erstwhile

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Secured Financial Creditor	Claims filed (INR)	Claims admitted (INR)	Amount Proposed (INR)
Limited INE203S07102			
<b>Total</b>	<b>12,03,73,54,929</b>	<b>11,26,41,66,008</b>	<b>30,99,16,456</b>
<b>Secured Financial Creditors who do not have charge over immovable assets of Project</b>			
Yes Bank Limited	59,46,28,211	59,46,28,211	50,00,000
ICICI Bank Limited	79,56,494	78,26,087	65,807
<b>Total</b>	<b>60,25,84,705</b>	<b>60,24,54,298</b>	<b>50,65,807</b>
<b>Total</b>	<b>12,63,99,39,634</b>	<b>11,86,66,28,306</b>	<b>31,49,82,262</b>

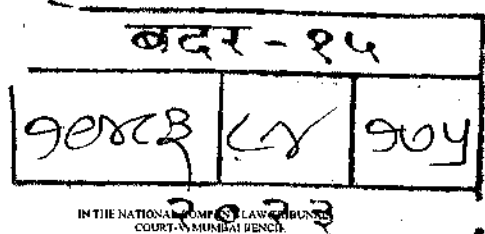
D. **UNSECURED FINANCIAL CREDITORS (NON-RELATED PARTIES)**

Unsecured Financial Creditor	Claims filed (INR)	Claims admitted (INR)	Amount Proposed (INR)
Dewan Housing Finance Limited	4,58,70,94,237	4,29,96,88,410	42,99,688
Beacon Trusteeship Limited INE691X07017	28,91,09,589	28,81,09,589	2,88,110
Infinite Buildcon Private Limited	12,50,00,000	12,50,00,000	1,25,000
<b>Total</b>	<b>5,80,12,03,826</b>	<b>4,71,27,97,999</b>	<b>47,12,798</b>

E. **UNSECURED FINANCIAL CREDITORS (RELATED PARTIES)**

The following Unsecured Financial Creditors who are related parties will be paid NIL and the admitted debt of the following persons shall be converted

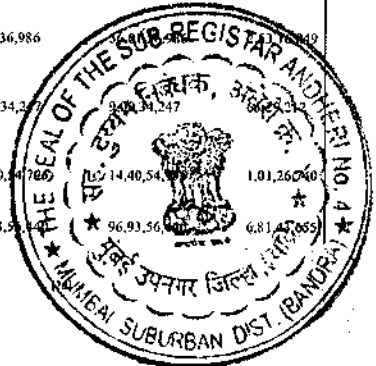
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Homebuyer or its lender (as the case may be) within 30 days of each payment received from the new buyer in proportion to the principal amount that the Erstwhile Homeowner had paid to the Corporate Debtor. In any event, all of the pending principal amount (if any) of the Erstwhile Homebuyers will be paid by 30 June 2025.

C. **SECURED FINANCIAL CREDITORS (OTHER THAN HOMEBUYERS)**

Secured Financial Creditor	Claims filed (INR)	Claims admitted (INR)	Amount Proposed (INR)
<b>Secured Financial Creditors who have charge over immovable assets of Project</b>			
Housing Development Finance Corporation Limited	9,04,82,53,461	8,27,80,64,540	10,00,00,000
ICICI Prudential Venture Capital Fund Real Estate Scheme I Beacon Trusteeship Limited INE203S07078	1,42,25,19,000	1,42,25,19,000	10,00,00,000
Beacon Trusteeship Limited INE203S07052	36,11,36,986		
Beacon Trusteeship Limited INE203S07060	9,10,34,247		
Beacon Trusteeship Limited INE203S07060	14,50,14,700	14,40,54,000	1,01,26,000
Beacon Trusteeship	96,93,54,700	96,93,56,000	6,81,47,000



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into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan.

Unsecured Financial Creditor	Claims filed	Claims admitted
Sumer Radius Realty Private Limited	1,59,65,24,186	1,59,65,24,186
Radius Sumer Developers Private Limited	75,00,00,000	75,00,00,000
<b>TOTAL</b>	<b>2,34,65,24,186</b>	<b>2,34,65,24,186</b>

F. **DISSENTING FINANCIAL CREDITORS**

- (i) The dissenting Financial Creditors (who are not related parties) will be paid as per Section 30 of the Code and Regulation 38(1)(b) of the CIRP Regulations and difference between the balance portion of the admitted debt and the amount paid as per Regulation 38(1)(b) of the CIRP Regulations shall be converted into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan. This will be in full and final settlement.
- (ii) Without prejudice to anything contained above, any other debt of the dissenting Financial Creditors/trade creditors appearing in the books of account of the Corporate Debtor, whether or not a claim has been filed in relation thereto, whether admitted or not, under verification, contingent or otherwise, asserted or unasserted, secured or unsecured shall be converted into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan. This will be in full and final settlement.

G. **OPERATIONAL CREDITORS (EMPLOYEES AND WORKMEN)**

The Employees and Workmen will be paid an amount of Rs. 1,51,89,094/- (Rupees One crore Fifty One Lakhs Eighty Nine Thousand and Ninety Four) ("Employees and Workmen Payment") on the Effective Date towards full payment of the Admitted Employees and Workmen Debt, and in full and

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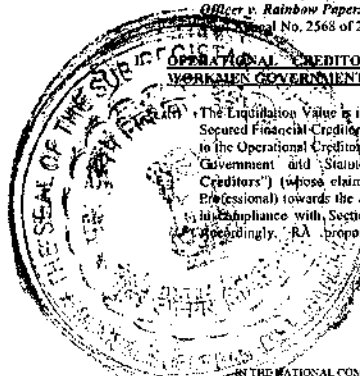
final settlement towards all amounts due and payable to them (whether towards retirement benefits, gratuity, bonus, provident fund or otherwise) in the priority prescribed under the Code. All Employees and Workmen shall be deemed to have relinquished any claim for any other dues. The appropriation of the Employees and Workmen Payment to the Employees and Workmen will be as per the claims admitted.

**H. OPERATIONAL CREDITORS (GOVERNMENT AND STATUTORY AUTHORITIES)**

- (i) The Liquidation Value is insufficient to even satisfy the claims of the Secured Financial Creditors in full and therefore, the amounts payable to the Government and Statutory Authorities, in compliance with Section 30(2)(b) of the Code, would be NIL. Accordingly, RA proposes to make NIL payment to Government and Statutory Authorities in priority to any payment to any Financial Creditors, towards full and final satisfaction and discharge of Admitted Government and Statutory Authorities Debt.
- (ii) The Admitted Government and Statutory Authorities Debt shall be converted into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan. This will be in full and final settlement.
- (iii) We may add that no claims from government or statutory authorities were received by the RP during CIRP, i.e. up until the approval of the Plan by COC on 27.12.2021. RP has clarified this position in his Additional Affidavit dated 16.12.2022 in the captioned Application, at Paragraph 9 thereof. Thus, the question of payment in respect of claims by government or statutory authorities does not arise and the law laid down by the Hon'ble Supreme Court of India in *State Tax Officer v. Rainbow Papers Ltd.*, Civil Appeal No. 1661 of 2020 with Special Leave Petition No. 2568 of 2020, does not apply to the instant case.

**OPERATIONAL CREDITORS (OTHER THAN EMPLOYEES, WORKMEN, GOVERNMENT AND STATUTORY AUTHORITIES)**

(i) The Liquidation Value is insufficient to even satisfy the claims of the Secured Financial Creditors in full and therefore, the amounts payable to the Operational Creditors (other than Employees and Workmen and Government and Statutory Authorities) ("Other Operational Creditors") (whose claims have been admitted by the Resolution Professional) towards the Admitted Other Operational Creditor Debt, in compliance with Section 30(2)(b) of the Code, would be NIL. Accordingly, RA proposes to make NIL payment to Other



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converted into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan. This will be in full and final settlement.

5. The Plan complies with the requirements in respect of mandatory contents of resolution plans under the IRC [Section 30(2) of IBC] read with the CIRP Regulations [Regulations 38 and 39 of CIRP Regulations]. The chart setting out the compliance forms part of the Plan and the same is extracted hereunder:

#	Source of Requirement	Description of Requirement	Resolution Plan Reference addressing such requirement
1.	Section 30 (2)(a) of Code	Payment of the CIRP Costs in priority to the payment of other debts of the Corporate Debtor.	Section 4.1
2.	Section 30(2)(b) of the Code and Regulation 38(1) of the CIRP Regulations.	Payment of the debts of the Operational Creditors in priority to the payment of the Financial Creditors such that the amount received by them is not less than the amount to be paid to the Operational Creditors in the event of a liquidation of the Corporate Debtor.	Sections 3 and 4.
3.	Regulation 38(1A) of the CIRP Regulations.	Statement as to how the Resolution Plan has dealt with the interests of all stakeholders, including Financial Creditors and Operational Creditors of the Corporate Debtor.	Sections 3 and 4.
4.	Regulation 38(2)(a) of the	Term of the Resolution Plan and its Implementation	Sections 5 and 10.5.

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Operational Creditors in compliance Section 30(2)(b) of the Code ("Other Operational Creditor Payments") in priority to any payment to any Financial Creditors, towards full and final satisfaction and discharge of Admitted Other Operational Creditor Debt.

- (ii) For the same reasons as mentioned above, the Admitted Other Operational Creditor Debt shall be converted into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan.
- (iii) Without prejudice to anything contained above, any other debt of the Other Operational Creditors/trade creditors appearing in the books of account of the Corporate Debtor, whether or not a claim has been filed in relation thereto, whether admitted or not, under verification, contingent or otherwise, asserted or unasserted, secured or unsecured shall be converted into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan. This will be in full and final settlement.

**J. OTHER CREDITORS**

- (i) The Liquidation Value is insufficient to even satisfy the claims of the Secured Financial Creditors in full and therefore, the amounts payable to the Other Creditors (whose claims have been admitted by the Resolution Professional) towards the Admitted Other Creditor Debt, in compliance with Section 30(2)(b) of the Code, would be NIL. Accordingly, RA proposes to make NIL payment to Other Creditors in compliance Section 30(2)(b) of the Code ("Other Creditor Payments") in priority to any payment to any Financial Creditors, towards full and final satisfaction and discharge of Admitted Other Creditor Debt.
- (ii) For the same reasons as mentioned above, the Admitted Other Creditor Debt shall be converted into equity shares of the Corporate Debtor and subsequently will be subject to Capital Reduction as specified in Section 5 (Acquisition as a Going Concern) of the Resolution Plan.
- (iii) Without prejudice to anything contained above, any other debt of the Other Creditors/trade creditors appearing in the books of account of the Corporate Debtor, whether or not a claim has been filed in relation thereto, whether admitted or not, under verification, contingent or otherwise, asserted or unasserted, secured or unsecured shall be

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#	Source of Requirement	Description of Requirement	Resolution Plan Reference addressing such requirement
	CIRP Regulations.	Schedule.	
5.	Section 30(2)(c) of the Code and Regulation 38(2)(b) of the CIRP Regulations.	Mechanism regarding management and control of the affairs of the Corporate Debtor post approval of the Resolution Plan by the Adjudicating Authority.	Section 8.
6.	Section 30 (2)(d) of Code and Regulation 38(2)(c) of the CIRP Regulations.	Manner of implementation and supervision of the Resolution Plan and adequate means for supervising the implementation of the Resolution Plan	Sections 6 and 9.
7.	Section 30 (2)(e) of Code.	Declaration that the Resolution Plan is not in contravention of provisions of the Applicable Laws.	Annexed to this Resolution Plan as Format VI.
8.	Regulation 38(3)(a) of the CIRP Regulations.	Resolution Plan to demonstrate that it addresses the cause of default.	Sections 3 and 5.
9.	Regulation 38(3)(b) of the CIRP Regulations.	Resolution Plan to demonstrate that that it is feasible and viable.	Sections 3 and 5.
10.	Regulation 38(3)(c) of the CIRP Regulations.	Resolution Plan to demonstrate that it has provisions for effective implementation of the Resolution Plan.	Sections 3 and 5.
11.	Regulation 38(3)(d) of the CIRP Regulations.	Details of approvals required and the timeline for the same.	Section 10.
12.	Regulation	Ability of the Resolution	Section 1.

N	Source of Requirement	Description of Requirement	Resolution Plan Reference addressing such requirement
	38(3)(e) of the CIRP Regulations.	Applicant has the capability to implement the resolution plan.	
13.	Section 30(1) of Code and Regulation 39(1) of the CIRP Regulations.	Disclosures and undertaking of the Resolution Applicant under Section 29A of the Code.	Annexed to this Resolution Plan as Format IIA.

**OBSERVATIONS AND FINDINGS**

6. We have, with the assistance of the learned Senior Counsel for the RP, perused and verified the contents of the aforesaid chart on the compliance with the legal requirements and found the same to be in order. We also note with approval the detailed Compliance Certificate dated 10.1.2022 of the RP in Form H (under Regulation 39(4) of the CIRP Regulations 2016) that has been placed on record in the captioned Application, the Certificate demonstrates that, the Plan is in accord with the Code and the applicable regulations framed thereunder. The central aspects of our evaluation and assessment under Section 30(2) of IBC are elaborated and detailed hereunder.

a. **Section 30(2)(a) of IBC:** The standard requirement to pay CIRP costs in priority to other debts/payouts has been met by the Plan, in Clause 4.1.

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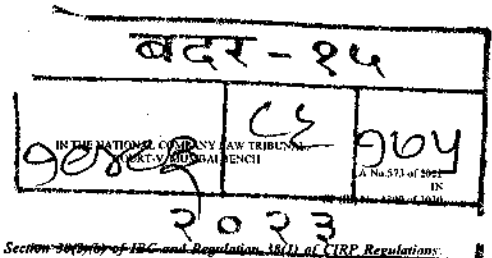
part of any Person, shall be deemed to have resigned from the Board of the Corporate Debtor, and the Board of the Corporate Debtor will be reconstituted to comprise the members of the Adani WOS ("Reconstituted Board"), and will be responsible for the supervision of the day to day affairs of the Corporate Debtor and to oversee the management of the affairs of the Corporate Debtor."

d. **Section 30(2)(d) of IBC:** The Plan specifically provides for the supervision and implementation of the Plan post-approval by this Tribunal in Segment 9 of the Plan. The Plan envisages the constitution of an Implementation and Monitoring Committee. Since the principal aspect of the resolution under the Plan is the timely construction of the buildings in the Project, the chief task of the said Committee is the review of the progress of construction and, as such, we find that the said provision is satisfactory and adequately fulfils the legal requirement. The relevant clauses of the Plan are extracted hereunder:

- 9.1 Within one (1) day from the Effective Date, an Implementation and Monitoring Committee shall be constituted and shall comprise (i) one nominee of the Resolution Applicant, and (ii) one nominee of the Homebuyers ("Implementation Committee").
- 9.2 The Resolution Applicant will inform the Implementation Committee of the construction of the Project on a quarterly basis. The Implementation Committee will, in turn, inform the Unit Homebuyers of the aforesaid progress.
- 9.3 The Implementation Committee will stand dissolved once the occupation certificate for the Radius Sold Premises has been obtained.
- 9.4 No fees will be paid to the members of the Implementation Committee for any reason whatsoever."

e. **Section 30(2)(e) of IBC:** The RA has filed the requisite formal declaration that the Plan does not contravene any law in force and the same has been annexed at Format V1 to the Plan (at page 577 of the

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b. **Section 30(2)(b) of IBC and Regulation 38(1) of CIRP Regulations:**

As far as the payouts to operational creditors are concerned, they are slated to receive nothing under the Plan. This is in accordance with the liquidation value of the Corporate Debtor (computed by the duly appointed valuers as which is insufficient to satisfy the financial debts. As far as the dissenting Financial Creditors are concerned, i.e. Beacon and ICICI, the Plan envisages a payment of Rs. 10 Crores to each of them. The payment is substantially more than the total liquidation value. The Plan envisages payments to the dissenting Financial Creditors in priority over others, as per Clause 4.2(B)(3) read with Clause 10.5 of the Plan. The payment is scheduled soon after the approval of the Plan by this Tribunal, on the "Effective Date", being the date on which the Scheme of Amalgamation merging the Corporate Debtor into the wholly owned subsidiary of RA is filed with the Registrar of Companies pursuant to the approval of the Plan.

c. **Section 30(2)(c) of IBC:** The management of the affairs of the Corporate Debtor post-approval of the Plan by this Tribunal has been specifically provided for in Clause 9 of the Plan, which complies with the legal requirements. Clause 31 is extracted as under:

"3.1 On the Effective Date, the existing Directors of the Corporate Debtor, without any further appointment being required by the



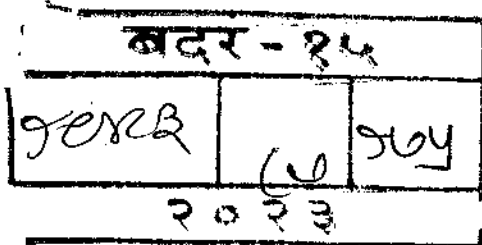
captioned Application). The objections in respect of the legality of the Plan raised by Beacon and ICICI, the dissenting Financial Creditors, have been rejected by this Tribunal vide Order dated 2.12.2022, as aforementioned, and no subsisting allegations or complaints by anyone in this regard are found.

f. **Section 30(2)(f) of IBC read with Regulations 38 and 39 of CIRP Regulations:** The key requirements under these provisions essentially speak to the feasibility and viability of the Plan and the capability of the RA. These aspects have been adequately dealt with in the Chart reproduced hereinabove and we may only add that there has not been any serious challenge to the capability of the RA, or the feasibility or viability of the Plan. Moreover, the way the RA has effectively dealt with the Society and DH, paid the outstanding amounts towards MCGM premia and other outgoings, and proceeded to resume construction under the Project as its Construction Manager pending consideration of the Plan under Section 31 of IBC, bears testimony to the feasibility and viability of the Plan as also the capability and keenness in implementation on part of the RA.

g. We note that the Plan has been approved by the COC with an overwhelming majority in the exercise of commercial wisdom. It is apparent from the perusal of the Minutes of the thirteen (13) Meetings

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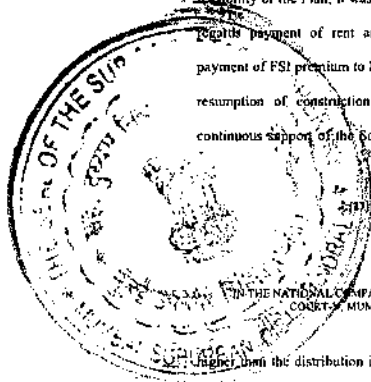


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of the COC held between 2.7.2021 and 25.12.2021 that all the decisions, steps and processes in the CIRP that have been adopted by the COC are supported by the requisite majority vote. We find that the CIRP conducted by the RP is processual legal, valid and proper. The specific objections/challenges in respect of the CIRP process raised by the Dissenting Financial Creditors have already been considered and rejected by this Tribunal vide Order dated 2.12.2022, as noted hereinabove.

- h. Our attention has been drawn to the fact that the COC has deliberated upon the Plan at great length and examined the merits of the same, in its 12<sup>th</sup> and 13<sup>th</sup> Meetings held on 21.12.2021 and 25.12.2021 (respectively) before approving the same by a majority of 83.93%. This is apparent from the Minutes of the said Meetings which have been placed on record by the RP in the captioned Application. Specifically, the COC found that the Plan was feasible and viable and capable of implementation. However, this was subject to the settlement of the dispute between the Society and DB. To ensure feasibility of the Plan, it was necessary to meet the strict timelines as regards payment of rent and other dues to the Society, as also payment of PSI premium to MCGM to avail of the large discount and resumption of construction. The success of Plan rested on the continuous support of the Society, who held the key to resolution in



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light upon the distribution in liquidation scenario. Besides, the Plan also fulfils the salutary objective of revival of the Corporate Debtor as a going concern.

- j. This Tribunal has already upheld the CDC's decision on the equitable treatment and distribution under the Plan to various classes of creditors in its Order dated 2.12.2022 and we confirm the same. We wish to emphasize that the ultimate decision on *technical* and commercial aspects of the Plan is that of the COC under the commercial wisdom doctrine. It is not open to this Tribunal to second-guess the merits of such decision in exercise of its power under Section 31 of IBC. This has been the consistent legal position as laid down by the Hon'ble Supreme Court of India in *K. Sashidhar v. Indian Overseas Bank*, (2019) 12 SCC 150, *Committee of Creditors v. Satish Kumar Gupta*, (2020) 8 SCC 531 and several decisions thereafter, including *Jaypee Kensington v. NBCC*, (2022) 1 SCC 401, wherein the resolution plan involved the revival of a real estate company and dealt with the interests of homebuyers and other classes of financial creditors.
- k. A Performance Security of Rs. 1 Crore has been submitted by RA under Regulation 36B(4A) of the CIRP Regulations 2016 in accordance with the COC's decision on this aspect.

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this case. Withdrawal of support by the Society could result in termination of rights of DB under the Development Agreement, which would have had a cascading effect on the rights of the Corporate Debtor under the Redevelopment Agreement. This singular factor was the biggest complication in the CIRP which had to be addressed.

- i. A minute consideration of the afore-stated Minutes of the 12<sup>th</sup> and 13<sup>th</sup> Meetings of the COC reveals that the majority members of the COC were conscious of the fact that the Plan was the only hope for resolution of the insolvency for the Corporate Debtor. Under the circumstances, the sole alternative to the Plan was the liquidation of the Corporate Debtor. Had the Corporate Debtor been sent into liquidation, none of the creditors would have received any substantial value, given the stressed financial position of the Corporate Debtor. In such a scenario, the Society would have terminated the Development Agreement and the Corporate Debtor would have lost all its right and interest in the Project. The Minutes of the 12<sup>th</sup> and 13<sup>th</sup> COC Meetings in particular reveal that the COC was alive to this consideration and keen on averting liquidation. Hence, the COC was intent on the successful completion of the Project which would also save the interests of the homebuyers. The approval of the Plan avoided this eventuality. It is clear that the payouts under the Plan are certainly

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- l. In the light of the *aforesaid*, we record our satisfaction under Section 31(1) of IBC that, the Plan complies with Section 30(2) of IBC read with the applicable CIRP Regulations and has provisions for its effective implementation.
- m. In addition to the approval of the Plan, the Resolution Professional has sought approval of the Scheme Of Amalgamation as executed on 9<sup>th</sup> May 2022 (being Exhibit B-2 to the Additional Affidavit filed by Resolution Professional on 13<sup>th</sup> May 2022). Pursuant to above, this Bench hereby directs the concerned Companies, to file a Company Application, in accordance with the procedure laid down by law under Section 230-232 of the Companies Act, 2013.

#### ORDER

7. In the result, we pass the following order:
- i. The Interlocutory Application No. 573 of 2022 is **allowed**, subject to the observations and findings by this Bench in I.A. 1379 of 2022 and I.A. 3411 of 2022. The Resolution Plan submitted by the RA, Adani Goodhomes Private Limited., is hereby **approved**. It shall become effective from the date of this Order and shall form part of this Order. It shall be binding on the RA, Corporate Debtor, its employees, members,

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creditors, including the Central Government, any State Government or any local authority to whom a debt in respect of payment of dues arising under any law for the time being in force is due.

- ii. The approval of the Resolution Plan shall not be construed as waiver of any statutory obligations of the Corporate Debtor and shall be dealt by the appropriate Authorities in accordance with law. It is seen that the Resolution Applicant sought several dispensations, concessions and waivers. Any waiver sought in the Resolution plan shall be subject to approval by the Authority concerned in the light of the Judgment of Supreme Court in **Ghaushyam Mishra and Sons Private Limited v/s. Edelweiss Asset Reconstruction Company Limited**, the relevant para's of which are extracted herein below:

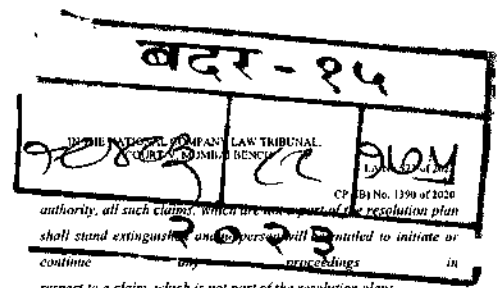
*"on the date of approval of the Resolution Plan by the Adjudicating Authority, all such claims, which are not a part of resolution plan, shall stand extinguished and no person will be entitled to initiate or continue any proceedings in, respect to a claim, which is not part of the resolution plan"*

*"95. (i) Once a resolution plan is duly approved by the adjudicating authority under sub-section (1) of Section 31, the claims as provided in the resolution plan shall stand frozen and will be binding on the corporate debtor and its employees, members, creditors, including the Central Government, any State Government or any local authority, guarantors and other stakeholders. On the date of approval of resolution plan by the adjudicating*

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- iv. In terms of the Additional Affidavit dated 7.10.2022 filed by the RA in the captioned matter, the RA shall have no right to recover the sum of Rs. 212,62,00,000/- (Rupees Two Hundred and Twelve Crore Sixty Two Thousand) and the benefits, if any, shall be for the CoC and to be decided by the CoC.
- v. The typographical error corrected by the RA at paragraph no. 7 of the Additional Affidavit dated 7.10.2022 is noted and taken on record and the Plan shall be read accordingly.
- vi. The Memorandum of Association (MoA) and Articles of Association (AoA) shall accordingly be amended and filed with the Registrar of Companies (RoC), concerned for information and record. The Resolution Applicant, for effective implementation of the Plan, shall obtain all necessary approvals, under any law for the time being in force, within such period as may be prescribed.
- vii. The moratorium under Section 14 of the Code shall cease to have effect from this date.
- viii. The Applicant and the Monitoring Committee shall supervise the implementation of the Resolution Plan and the Applicant shall file status of its implementation before this Authority from time to time, preferably every quarter.

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- (iii) 2019 Amendment to Section 31 of the I&B Code is clarificatory

*and declaratory in nature and therefore will be effective from the date on which the Code has come into effect;*

*(ii) consequently, all the dues including the statutory dues owed to the Central Government, any State Government or any local authority, if not part of the resolution plan, shall stand extinguished and no proceedings in respect of such dues for the period prior to the date on which the adjudicating authority grants its approval under Section 31 could be continued."*

- iii. In terms of the Additional Affidavit dated 7.10.2022 filed by the RA in the captioned matter, states that, the RA shall not claim the benefit of recoveries under the IA No. 551 of 2022 ("IA") read with a supplemental application, being IA No. 1653 of 2022 to IA No. 551 of 2022 in CP No. 1390 of 2020 and forgoes the same in favour of the creditors of the Corporate Debtor in the manner to be decided by the CoC under the law. Further the IA No. 551 of 2022 read with a supplemental application, being IA No. 1653 of 2022 to IA No. 551 of 2022 in CP No. 1390 of 2020, may be pursued by the Resolution Applicant or by the CoC or as the CoC may deem fit.



- ix. The Applicant, i.e. RP, shall forthwith send a copy of this Order to the CoC and the Resolution Applicant for necessary compliance.
- x. The Interlocutory Application No. 573 of 2022 is accordingly allowed in the above terms and stands disposed of.

SD/-  
**ANURADHA SANJAY BHATIA**  
MEMBER (TECHNICAL)

SD/-  
**KULDIP KUMAR KAREER**  
MEMBER (JUDICIAL)

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## Annexure D

### Maharashtra Real Estate Regulatory Authority

#### CERTIFICATE FOR EXTENSION OF REGISTRATION OF PROJECT

FORM 'F'  
[See rule 7(2)]

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This extension of registration is granted under section 6/7 of the Act, to the following project: *Project: TEN BKÇ Plot Bearing / CTS / Survey / Final Plot No.: 649, 649/1 to 649/48 at Andheri, Andheri, Mumbai Suburban, 400051*; registered with the regulatory authority vide project registration certificate bearing No **P51800004889** of

1. **Mig (Bandra) Realtors & Builders Private Limited** having its registered office / principal place of business at *Tehsil: Mumbai City, District: Mumbai City, Pin: 400011.*

2. This renewal of registration is granted subject to the following conditions, namely:-

- The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 (2) of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017;
- The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (I) of sub-section (2) of section 4 read with Rule 5;

OR

That entire of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.

- The registration shall be valid up to **05/06/2024** unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 6/7 of the Act read with rule 7 the Act.
- The promoter shall comply with the provisions of the Act and the rules and regulations made there under;
- That the promoter shall take all the pending approvals from the competent authorities
- If the above mentioned conditions are not fulfilled by the promoter, the Authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made there under.



Signature valid  
Digitally Signed by  
Dr. Vasanti Prasad Prabhakar

Signature (Secretary, Maharashtra Real Estate Regulatory Authority)  
Date: 15/02/2023 15:58:20  
Maharashtra Real Estate Regulatory Authority

Dated: **15/02/2023**

Place: **Mumbai**

Applying please quote No. and date of this letter

Intimation of Disapproval under Section 340 of the Mumbai Municipal Corporation Act, as amended up to date (1976) subject to the provisions of E.P.F. and Building Regulation Act 1976

No. CH/WS/0774/337 (N.W.) of 20

23 SEP 2019

Municipal Office Mumbai - 40

MEMORANDUM

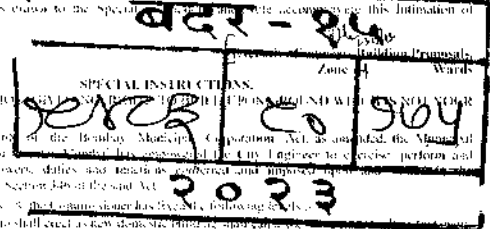
M/S.D.B. MFG. Refractories and Builders Pvt. Ltd.

With reference to your letter, dated 19/3/2019 and delivered on 26/3/2019 and the plans, sections, specifications and further particulars and details of your building as proposed redevelopment of existing buildings of Middle Income Group No 4 Group The Soc. Ltd. no. of the name CH/WS/0774/337 of village (Baroda or Gandhi Nagar, Baroda (East), Mumbai, attached to me under your letter, dated 19/3/2019. I have to inform you that I am approving the building work proposed to be erected or executed, and I therefore hereby formally intimate to you under Section 340 of the Bombay Municipal Corporation Act as amended vide date, as appended by these reasons:-

A. CONDITIONS TO BE COMPLIED WITH BEFORE STARTING THE WORK / BEFORE PLINTH/C.C.

- 1. That the common event certificate under section 44-69 (I) of the M.R.T.P. Act will not be obtained before starting the proposed work.
2. That the compound wall is not constructed on all sides of the plot etc. of the road widening line with impaction below level of bottom of road etc. without obstructing the flow of rain water from the adjoining building to prior possession of holding as per D.C. Regulation No 38(2) before starting the work.
3. That the foot long plot will not be filled upto a reduced level of atleast 92 C.M.M. or 6" above adjoining road level whichever is higher from minimum earth, boulders etc. and will not be levelled, rolled and consolidated and sloped towards road side, before starting the work.
4. That the specifications for footing (D.P.), on access roads / development of setback land will not be obtained from E.P.R.C.W.S before starting the construction work and the access and setback land will not be developed accordingly including providing street lights and S.W.D. from E.P.R.C.W.S. / E.P.S.W.D. or W.S. before submitting B.C.C.
5. That the Structural Engineer will not be appointed. Supervision means as per appendix M regulation B/Sheet will not be submitted by him.
6. That the structural design and calculations for the proposed work and for existing building showing adequacy thereof to carry the additional load will not be submitted before C.C.

- 1. That the pipes, gutters and down pipes are not intended to be put in place to prevent water dripping from the eaves of the roof on the public street.
2. That the drainage work generally is not intended to be executed in accordance with the Municipal requirements.
Subject to your complying your intention as to obviate the before mentioned objections and meet the requirements, but not otherwise you will be at liberty to proceed with the said building or work at any time before the 22/9/2019 day of ... 2019, but not so as to contravene any of the provisions of the said Act or any rule, regulations or by-law made under that Act at the time and to be.



- 11. That the Indemnity Bond under Section 340 of the Mumbai Municipal Corporation Act as amended, the Municipal Commissioner for the Mumbai Corporation has approved the City Engineer to exercise performance and discharge the powers, duties and functions conferred and imposed upon him by the said Act.
12. That the Law No. 38 of 1976 (Municipal Corporation Act) following levels:
(a) Every person who shall erect a new building shall observe the following levels:
(i) Not less than 100 cm above the level of the adjoining street at the nearest point at which the drain from a such building can be connected with the sewer then existing or hereafter to be laid or constructed.
(ii) Not less than 100 cm above every portion of the ground within 100 cm east of such boundary.
(iii) Not less than 92 C.M. (Levels above Town Hall Datum).
13. That all plans required by the provisions of Section 133 of the Act whereby the person liable to pay permit fees is required to file a copy of every set of a new building or occupation of building which has been sanctioned to the Commissioner within fifteen days of the completion or of the occupation whichever first occurs. Any compliance with this provision is punishable under Section 133 of the Act irrespective of the fact that the violation of this provision will be liable to be revised under Section 167 of the Act from the earliest possible date in the current year in which the cost of the work is completed or is declared by the Assessing and Collector's department.
14. That the person is neither liable to the provision of Section 395-A about the necessity of submitting complete certificate with a copy to enable the Municipal Commissioner for Greater Mumbai to inspect the premises and to issue a permit for the occupation and to levy penalty for non-compliance with Section 133 if necessary.
15. That the date of commencement of work should be communicated as per requirements of Section 33 of the Act of the Bombay Municipal Corporation Act.
16. That a true copy of the object plan should be submitted for the Collector, Municipal Suburban District.
17. Access to the compound for transportation of material shall be obtained from the Collector, Municipal Suburban District before the work is started. The non-geographical assessment shall be paid in the same manner as fixed in the collection under the Land Revenue Code and Rules thereunder.
18. That the person is to be liable to comply with the Intimation of Disapproval.

- 7. That the regularisation of proposed lines and reservations, C.R.Z. marking will not be got demarcated at site through A.C. Survey / E.P. (TAC) / E.P. (D.P.) / D.P. R. before applying for C.C.
8. That the sanitary arrangement shall not be carried out as per Municipal specifications and drainage layout will not be submitted before C.C.
9. That the registered undertaking and additional copy of plan shall not be submitted for getting to hand over the setback land / use of occupation and that the setback building over certificate will not be obtained from Asst. Commissioner (II East Ward) that the ownership of the setback land will not be transferred in the name of MCGM before demolition of existing building.
10. That the Registered Agreement with the existing tenant alongwith the list will not be submitted before C.C.
11. That the consent letter from the existing tenants for the proposed additional alterations in their tenement will not be submitted before C.C.
12. That the Indemnity Bond indemnifying the Corporation for damages, risks, accidents etc. and to the occupiers and an undertaking regarding no nuisance will not be submitted before C.C. starting the work.
13. That the existing structure proposed to be demolished will not be demolished or necessary Phase Programme with agreement will not be submitted and got approved before C.C.
14. That the requirements of N.O.C. of (a) Redline Energy (Lata Power) [in] S.C. [in] P.C.O. [in] A.A. & C. II East Ward, [in] S.P. [in] S.W.D. [in] M.C.N.L. [in] H.E. will not be obtained and the regulations if any will not be complied with before occupation certificate B.C.C.
15. That the basement will not comply with basement rules and regulations and registered undertaking, for not raising the basement will not be submitted before C.C.
16. That the qualified registered site supervisor through architect-structural Engineer will not be appointed before applying for C.C.
17. That "All Dies, Cleaners Certificate" related to H.P. Dept. from the concerned A.E.W. (II East Ward) shall not be submitted before applying for C.C.
18. That the true copy of the sanctioned layout subdivision/arrangement approved under the terms and conditions thereof will not be submitted before C.C. and compliance thereof will not be done before submission of B.C.C.
19. That the N.O.C. from Society alongwith certified extract of General Body Resolution for development/additions and alterations will not be submitted before C.C.

- 20. That the N.O.C. from Railway (Mumbai Suburban District) Community, M.U.E.E., E.D Dept. U.R.Z. (Contracting) will not be obtained before asking for C.C.
21. That the registered undertaking for the proposed building to demolish the existing structure constructed beyond permitted area will not be submitted before asking for C.C.
22. That the registered undertaking for the proposed building to demolish the existing structure constructed beyond permitted area will not be submitted before asking for C.C.
23. That the registered undertaking for the proposed building to demolish the existing structure constructed beyond permitted area will not be submitted before asking for C.C.
24. That the registered undertaking for the proposed building to demolish the existing structure constructed beyond permitted area will not be submitted before asking for C.C.
25. That the N.O.C. shall not be obtained from the Collector, Municipal Suburban District at construction site to prevent a possible fire, explosion, etc. as per the bye-laws of the Office of the concerned Ward and the person will be liable to be treated as a public offender by the In-charge Officer for impeding the work of the public health, etc. and requirements as communicated by the concerned authority will be complied with.
26. That the Phase programme will not be got approved before asking for C.C.
27. That the Janata Insurance Policy or policy to cover the compensation claims arising out of workmen compensation Act 1925 will not be taken out before starting the work and also will not be renewed during the construction work.
28. That the N.O.C. from Superintendent of Garden for tree砍伐 will not be submitted.
29. That the soil investigation will not be done and report thereof will not be submitted with structure design.
30. That the building will not be designed with the requirements of an seismic IS code including IS code 1893 for earthquake design while granting occupation certificate from Structural Engineer to that effect will be insisted.
31. That the main beam in R.C.C. framed structure shall not be less than 250 mm. wide. The size of the columns shall also not be governed as per the applicable IS Codes.
32. That all the eaveless (projections) shall not be designed for five times the load as per IS code 1893:2002. This also includes the columns projecting beyond the terrace and carrying the overhead water storage tank, etc.
33. That the R.C.C. framed structures, the structural walls shall be less than 230 mm. if in brick masonry or 150 mm. unadorned cellular concrete block, excluding plaster thickness as specified under No. CE 3501 of IS 4:1974.
34. That the Vermiculture bins for disposal of wet waste as per the design and specification of Organisations/individuals specialised in this field, as per the list furnished by Solid Waste



Management Department of MCGM shall not be provided to the satisfaction of Municipal Commissioner.

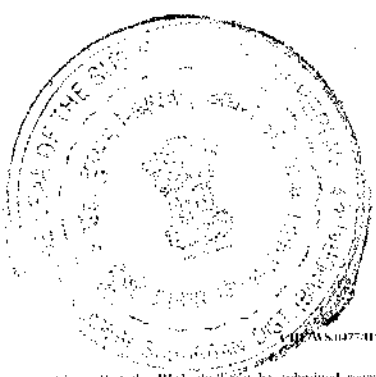
- 35) That the phasewise programming for removal of the debris shall not be submitted and got approved.
- 36) That the registered undertaking for not misusing the part - pocket terraces, ATTUs and area between the ST will not be submitted.
- 37) That the registered undertaking for water proofing of terrace and Silt/traps shall not be submitted.
- 38) That the N.O.C. from E.I. & E.C. for the basement podium shall not be submitted.
- 39) That scheme D.P. Road/D.P. Reservation/Amenity Space area shall not be handed over to MCGM.
- 40) That the plan for compliance of EOD conditions shall not be submitted.
- 41) That the developer shall not display a board in site before starting the work giving the details such as name and address of the owner/developer, architect and structural engineer, approval no. and date of the layout and building proposal, date of issue of C.C., area of the plot, permissible built up area, built up area approved, number of floors etc.
- 42) That the design for Rain Water Harvesting System from Consultant as per Govt. notification under S.A. 3721 of MR&L.P. Act, 1966 under No. (PB-430) 396 (R-24-2005) D-11 dt. 6.6.2007 shall not be submitted.
- 43) That the authorized Pest Control Agency to carry out malaria treatment shall not be appointed in consultation with P.C. (Health Ward).
- 44) That the N.O.C. from E.I. & E.C. (E.P.D) for the provision of artificial light ventilation and/or ATTU shall not be submitted.
- 45) That the sheet piling along with diaphragm wall shall not be constructed taking all the precautionary measures under the strict supervision of registered Structural Engineer before actual work of basement is taken in hand after issue of C.C.
- 46) That the R.C.T. shall not be submitted by the developer to sell the tenants/flats on carpet area basis only and to abide by the provision of MOTA Act amended upto date and the E.I. indemnifying the MCGM and its employees from any legal complications arising due to MOTA, will be submitted.
- 47) That the necessary remarks for timing of night construction of SWD will not be obtained from Dy. Chief Eng. (SWD) City and Central Cell before plinth C.C. and compliance of said remarks will not be insisted before granting 1st C.C. for the building.

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- 48) That the debris removal deposit of Rs. 75,000/- or Rs. 2/- per sq.ft. of the built up area, whichever is less will not be paid before further C.C.
- 49) That the Debris Management Plan shall not be get approved from Executive Engineer (P.W.) and the conditions therein shall not be complied with.
- 50) That the N.O.C. from Collector - M.S.D. for excavation of land shall not be submitted.
- 51) That remarks - specifications regarding foundation level and construction of road from the office of Dy. Chief Engineer (Roads/W.S.) shall not be obtained before applying for C.C.
- 52) That the Labour welfare tax as per circular No. Dy. Chief Eng. 3663 (IP) (City) Dt. 30.9.2014 shall not be paid before asking for C.C.
- 53) The developer shall not submit the registered undertaking agreeing to comply with & follow all the rules, regulations, circulars, directives related to the safety of construction labour/workers, issued from time to time by the department of building & other construction labour, Government of Maharashtra.
- 54) That the developer will not intimate the prospective buyer and existing tenants regarding concessions made for deficiency in open space etc. as well as not obstructing neighbourhood development with deficiency etc.
- 55) That the Registered Undertaking stating that the conditions of F.E. (E & C) N.O.C. shall not be complied with and to that effect the mechanized parking equipped with safety measures will be maintained permanently in safe condition to avoid any mishap and an indemnity bond indemnifying MCGM and its officers against any litigation, costs, damages, etc. arising out of failure of mechanized system - nuisance due to mechanized system to any person shall not be submitted.
- 56) That the requirement of N.O.C. from C.A. (E.C. & R. Act) will be complied with before starting the work above plinth level and Affidavit-earn-Indemnity Bond as required in No. C.C. 101/2008 (R-1-2008) C.C.R. (I) dt. 01-3-2008 shall not be submitted by developer.
- 57) That the R.C.T. shall not be submitted by the developer stating that fungible compensatory ISI for rehabilitation component shall not be used for safe component.
- 58) That the N.O.C. from the Registrar of Societies under Section 79A shall not be submitted.
- 59) That the registered undertaking shall not be submitted for payment of difference for fungible, open space deficiency or any type of premium retrospectively as & when demanded by MCGM.
- 60) That the R.C.T. shall not be submitted stating that the difference of payment for additional 33% ISI shall be paid and calculated as per the revision of rates by the Government from time to time as per the condition No 5 mentioned in Notification and circular before requesting for C.C.



- 61) That the R.C.T. shall not be submitted regarding any adverse certification received from Government of Maharashtra in respect of condition No. 7 of Govt. notification No. (PB-430) 396 (R-24-2005) D-11 dt. 6.6.2007 and new Govt. notification dt. 24.10.2011. For regarding consent of society's occupants regarding mitigation of 0.33 ISI on pro-rata basis.
  - 62) That the letter from owner stating that they will accept the refund of additional 33% ISI premium paid, without claiming any interest thereon, if the development proposal is not approved, received by MCGM shall not be submitted.
- B. CONDITIONS TO BE COMPLIED WITH BEFORE FURTHER C.C.**
- 1) That the notice in the form of appendix XVI of D.C.R. shall not be submitted on completion of plinth.
  - 2) That N.O.C. from Civil Aviation department will not be obtained for the proposed height of the building.
  - 3) That the requirement of N.O.C. from C.A. (E.C. & R. Act) will not be complied with before starting the work above plinth level and Affidavit-earn-Indemnity Bond as required in No. C.C. 101/2008 (R-1-2008) C.C.R. (I) dt. 01-3-2008 shall not be submitted by developer.
  - 4) That the debris shall not be transported to the respective Municipal dumping site and challan to that effect shall not be submitted to this office for record.
  - 5) That the N.O.C. from A.A.C. (Health Ward) shall not be submitted.
  - 6) That the plinth subsidy certificate from R.C.C. consultant shall not be submitted.
  - 7) That the work start notice shall not be submitted.
  - 8) That the design of the road/road obtained from the Road Consultant of the office of Dy. Chief Engineer (Roads/W.S.) to carry out the construction of road upto sub-base level as per the design shall not be complied with before asking for C.C. beyond plinth.
  - 9) That C.C. shall not be granted beyond plinth level unless the concerned owner / builder satisfies the competent authority that he has moved the concerned authorities / utilities for providing connection in this regard & advance connection [not commission] is taken as per the specifications.
  - 10) That the testing of building material to be used on the subject work shall not be done and results of the same will not be submitted periodically.
  - 11) That the quality control for building work - for structural work - supervision of the work shall not be done and certificate to that effect shall not be submitted periodically in proforma.
  - 12) That the monthly status report shall not be submitted regularly.
  - 13) That the N.O.C. from M.O.T.L. shall be submitted for the area beyond 30\*68.30 sq.mt.

**C. GENERAL CONDITIONS TO BE COMPLIED WITH BEFORE C.C.:**

- 1) That the conditions of Govt. order under No. \_\_\_\_\_ dated \_\_\_\_\_ shall not be complied with and that the certificate regarding compliance of conditions mentioned therein will not be submitted before submission of B.C.C.
- 2) That the conditions mentioned in the clearance under No. \_\_\_\_\_ dated \_\_\_\_\_ obtained from Competent Authority under C.A. (C & R.) Act, 1976 will not be complied with.
- 3) That the separate vertical drain pipe, soil pipe with a separate gully trap, water main, O.H. tank etc. for Nursing home, rest will not be provided and that the drainage system or the residential part of the building will not be affected.
- 4) That some of drains will not be laid internally with C.T. pipes.
- 5) That the dust bin will not be provided as per C.E.'s circular No. CE/9297 II dated 26.6.1978.
- 6) That the surface drainage arrangement will not be made in consultation with F.E.(S.W.D.) or as per his remarks and a completion certificate will not be obtained and submitted before applying for occupation certificate (B.C.C.).
- 7) That the existing well will not be covered with R.C.C. slab.
- 8) That the 10' wide paved pathway upto staircase will not be provided.
- 9) That the surrounding open spaces, parking spaces and terrace will not be kept open and submit upon, and will not be levelled and developed before requesting to grant permission to occupy the bldg. or submitting the B.C.C., whichever is earlier.
- 10) That the name plate/board showing photo, name of the bldg. etc. shall not be displayed at a prominent place before C.C. / B.C.C.
- 11) That the carriage entrance will not be provided before starting the work.
- 12) That the parking spaces will not be provided as per D.C.R. No 36.
- 13) That B.C.C. will not be obtained and 1000 and debris deposit etc. will not be claimed for refund within a period of six years from the date of occupation.
- 14) That every part of the building constructed and more particularly overhead water tank will not be provided with the proper access for the staff of Insecticide Officer with a provision of temporary but safe and stable ladder.
- 15) That the owner/developer will not hand over the possession to the prospective buyer before obtaining occupation permission.



21 NOV 2014

Shri. Rajesh Kumar J. Jadhav  
Shop No. 10, B. 105, Bafala Building,  
Sena Complex, Mulund East Road,  
Mumbai-400 050

Ex. Engineer Bldg. Proposals (W.S.)  
Haveri, West  
Municipal Office, R.F. Pathar Marg  
Bandra (West), Mumbai-400 050

Subj: Proposed Residential Buildings on plot bearing C.I.E.  
No. 049, 049/1 to 049/148 of Village Bandra Hill, Bandra  
Kopra, M.L.G. Bazaar (East), Mumbai. for M/S. M.C.O.  
S.H.S. Ltd.  
Ref: Your letter dated 11.11.2014

Contentions,

There is no objection to your carrying out the work as per amended  
plans submitted by you and your letter under reference to which  
competent authority has accorded sanction subject to the following  
conditions:-

1. All the directions of this office dated under even no. dated  
22.09.2014 shall be applicable and should be complied with.
2. The changes proposed shall be shown on the covers mounted plans  
to be submitted in the form of R.C.
3. That every part of the building constructed and more particularly  
overhead water tank wall be provided with proper access for the staff  
of fire-cum-traffic officer with a provision of temporary fire safe and  
slide ladder.
4. That the structural works, such as construction of beam ties, etc.  
columns, doors for unclimbed cables, concealed wiring systems (in  
the ceiling, in wall space) for television installations etc. executed for  
provision of lift and services shall be provided.
5. That the regulation No. 40 and 41 of D.C. (Reg. 1974) shall be complied  
with.
6. That the letter law shall be provided at the ground level for lift  
shafts.
7. That the owner/developer shall not hand over the possession to the  
prospective buyers before obtaining occupation permission.
8. If a minimum height in R.C.C. framed structure shall be less than  
2.91 meter. And the size of the columns shall also be governed as per  
the applicable IS Codes.
9. That all the counters (projections) shall be designed for five times  
the load as per IS code 4594-2012. This also includes the column  
projections located on the terrace and carrying the overhead water  
storage tank etc.

21 NOV 2014

10. That the work shall be carried out between sunrise and sunset only.
11. That the P.U.T. & Indemnity Bond shall be submitted stating that  
owner/developer and concerned Architect/Engineer/Surveyor shall compile  
and preserve the following documents:-  
a) Ownership documents,  
b) Copies of IOD, CC, subsequent amendments, DCC, R.C.C. and  
corresponding covers mounted plans  
c) Copies of Soil Investigation Report,  
d) R.C.C. details and covers mounted structural drawings  
e) Structural Stability Certificate from i/c. Structural Engineer  
f) Structural audit reports  
g) All details of repairs carried out in the buildings.  
h) Supervision certificate issued by i/c. Site Supervisor  
i) Building Completion Certificate issued by i/c. Surveyor / Architect  
j) R.C.C. and Completion Certificate issued by C.E.O.  
k) Fire safety audit carried out as per the requirement of C.E.O.

The above documents shall be handed over to the end user/prospective  
society within a period of 30 days before or redevelopment of program  
and in other cases, within 90 days after granting occupation certificate  
by the developer. The end user/prospective society shall preserve and  
maintain the aforesaid documents/plans and subsequent periodical  
structural audit reports and repair history. Further, the end user/  
prospective society shall carry out necessary repairs structural  
audit/safety audit, etc. at regular intervals as per requirement of  
C.E.O. A copy of the sample agreement to be executed with the  
prospective buyers incorporating the above conditions shall not be  
submitted to this office.

12. That all the structural members below the ground shall be designed  
considering the effect of chlorinated water, sulphur water, seepage  
water, etc. and any other possible chemical effect and during while  
constructing the same shall be taken and completion certificate to that  
effect shall be submitted from the licensed Structural Engineer to the  
concerning C.C.
13. That the P.U.T. shall be submitted by the owner/developer for  
maintaining the noise level levels as per the norms of Pollution Control  
Board.
14. That the R.O.C. from H.E. Department shall be submitted.
15. That the R.O.C. from High Rise Committee shall be submitted.

One set of plans in token of approval is enclosed herewith

Yours faithfully,

**Executive Engineer  
Building Proposals  
(Western Suburbs) H Ward**

16. That the R.C.C. framed structure the external walls shall be less  
than 230 mm. If in brick masonry or 150 mm minimum and  
concrete block including the wall as per IS 432 and IS  
No. 08/5591 of 15.4.1974.
17. That the proposed R.C.C. drawing/designs, shall be  
submitted through Licensed Structural Engineer.
18. That the foundation for lift (ground level to 1st floor  
minimum shall be 1.50 m. and for columns with 1.20 m. (2nd  
floor).
19. That the R.C.C. shall be designed by the developer to sell the  
tenements/flats on carpet area basis and as above by the  
provision of MOFA (Act) and bye-laws etc. and the I.R.  
understanding No. 27234 and its compliance No. 100 and 300  
complaints arising due to MOFA shall be submitted.
20. That the condition of revised bye law shall be complied with.
21. That the R.O.C. from Civil Aviation shall be submitted.
22. That the Janani Insurance Policy in the name of site shall be  
submitted.
23. That the NOC from A.A. & C. H. East Ward shall be submitted.
24. That the NOC from E.K. (W.C.) shall be submitted.
25. That the NOC from C.E.O. shall be submitted.
26. That the Labour Welfare Tax of 1% of construction cost as per rules  
require shall be paid.
27. That all the payments shall be made.
28. That the single P.R. Card in the name of owner shall be submitted.
29. That the terms & conditions of AHADA NOC, vide No.  
CO/MB/ARCH/NOC/P-126/2701/2014 dt. 16.11.2013 shall be  
complied with.
30. That the Registered Undertaking shall be submitted as stated in the  
correction report.
31. That the quality control for building work for structural work,  
supervision of the work shall be done and certificate to that effect  
shall be submitted periodically as per norms.
32. That the testing of building material to be used on the subject work  
shall be done and results of the same shall be submitted periodically.
33. That the C.C. shall be got re-issued.
34. That the Registered Undertaking of the owner/developer of P.U.  
T. & I. V. E. NOC shall be completed in the form of P.U.T. & I. V. E.  
NOC. The same shall be submitted to the concerned  
authority equipped with the necessary documents and  
permanently at site of the project in the name of the  
owner/developer. The same shall be submitted to the  
concerned authority in the name of the owner/developer  
and shall be submitted to the concerned authority in the  
name of the owner/developer. The same shall be submitted  
to the concerned authority in the name of the owner/developer  
and shall be submitted to the concerned authority in the  
name of the owner/developer.

Handwritten notes and stamps: "049-24", "049", "2014", "2013".

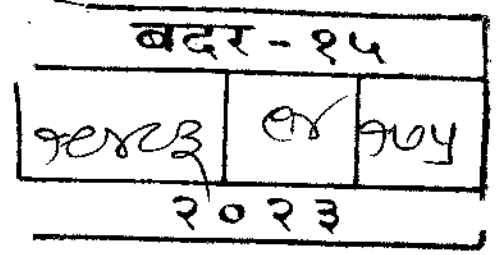


21 NOV 2014

Copy to: 1) M/S. DB MIG Realtors & Builders Pvt. Ltd.,  
C.A. to MIG CHSL Group  
2) Assistant Commissioner, H. East Ward  
3) S.E. W.W. H. East Ward

For certified for information please.

Handwritten signature and stamp: "E.E.B.P.(W.S.) H Ward".



**MUNICIPAL CORPORATION OF GREATER MUMBAI**  
**CHE/ WS/0477/H/(337)/ NEW. 08/12/2016**

To,  
**Licensed Surveyer.**  
M/s.Spaceage Consultants,  
Shop No.15, b-106, Natraj Bldg.,  
Sristi Complex, Mulund Link Rd.,  
Mulund (W), Mumbai-400 080.

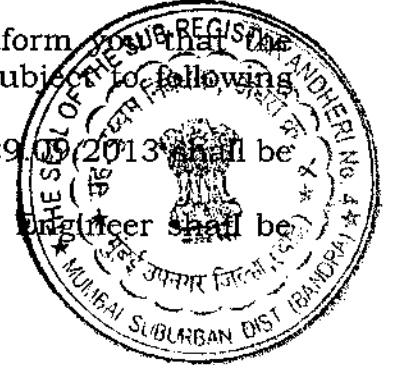
**Sub. : Proposed Residential Building on plot bearing C.T.S. No. 649, 649/1 to 649 /48 of Village Bandra (E), Gandhi Nagar, M.I.G. Bandra (East), Mumbai. For M/s. M.I.G. Co Housing Society Group I Ltd.**

Ref : Your Online application for A. P. dated. 28.10.2016

Sir,

With reference to your above letter this is to inform you that the above plans, submitted by you are hereby approved subject to following condition:

- 1) That the all the conditions I.O.D. under even no. 29.09.2013 shall be complied with.
- 2) The Structure Stability Certificate from Structure Engineer shall be submitted for extension/additional floors.
- 3) Revised R.C.C. design and Calculation.
- 4) Pvt. Pest Control Agency.
- 5) All Payments.
- 6) Revised NOC from E.E. (T & C.) submitted before further C.C.
- 7) Revised NOC from CFO submitted before further C.C.



One set of plans in token of approval is enclosed herewith.

Santos  
h  
Sitaram  
Shinde

Digitally signed by Santosh Sitaram Shinde  
DN: c=IN, o=Municipal Corporation Of Greater Mumbai, ou=Building Proposal (W-1), postalCode=400050, st=Maharashtra, 2.5.4.20=8d4655f4d4e98747ee7e739b88ab1230992a13e66ade260b31d7d9428ec6f, serialNumber=8d4912e30aa91f6338a94c547d2f0556c15c16b485cd56cc4e3008f0222c16, cn=Santosh Sitaram Shinde  
Date: 2016.12.07 17:23:30 +05'30'

**S.E.(B.P.) H/E**

Shivanan  
d  
Siddanna  
Mendigeri

Digitally signed by Shivanand Siddanna Mendigeri  
DN: c=IN, o=Municipal Corporation Of Greater Mumbai, ou=Building Proposal Department, postalCode=400001, st=Maharashtra, 2.5.4.20=000a5fe769f1f984f6e46cb c91342fae51c69eaa56a8b0469db e6152209fcf3, serialNumber=46f821e3b9e479c3 d85952b9c693579d0ca1cd4f0d0bc c8c78eb58babc73af6, cn=Shivanand Siddanna Mendigeri  
Date: 2016.12.07 19:16:02 +05'30'

**A.E.(B.P.)W.S. H-Ward**

Yours faithfully,

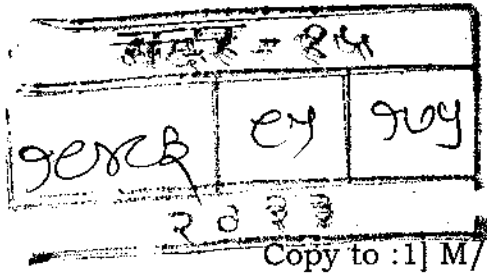
ASHOK  
SHAMBHAJIR  
AO WAKADE

Digitally signed by ASHOK SHAMBHAJIRAO WAKADE  
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Date: 2016.12.08 12:42:26 +05'30'

**Executive Engineer  
Building Proposals  
(Western Suburbs) "H" Ward**

(This letter is Digitally Signed & Physical sign is not required)





CHE/ WS/0477/H/(337)/ NEW.

- Copy to :1] M/s. DB MIG Realtors and Builders Pvt Ltd.  
DB House, Gen. A.K. Vaidya Marg,  
Goregoan (E). Mumbai:-400 063  
2] Assistant Commissioner, H/East Ward  
3] A.E.W.W. H/East Ward  
4] D.O. H/East Ward

Forwarded for information please.

**Santos  
h  
Sitaram  
Shinde**

Digitally signed by Santos  
Sitaram Shinde  
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Corporation Of Greater Mumbai,  
ou=Building Proposal (W-1),  
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Date: 2016.12.07 17:24:02  
+05'30'

**S.E.(B.P.) H/E**

**Shivanan  
d  
Siddanna  
Mendigeri**

Digitally signed by Shivanand  
Siddanna Mendigeri  
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Greater Mumbai, ou=Building  
Proposal Department,  
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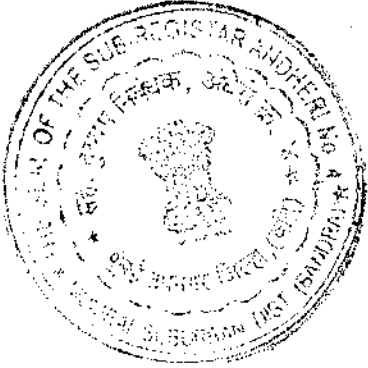
**A.E.(B.P.)W.S. H-Ward**

**ASHOK  
SHAMBHAJ  
IRAO  
WAKADE**

Digitally signed by ASHOK  
SHAMBHAJRAO WAKADE  
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WAKADE  
Date: 2016.12.08 12:42:53 +05'30'

**Executive Engineer  
Building Proposals  
(Western Suburbs) "H" Ward**

(This letter is Digitally Signed & Physical sign is not required)





**MUNICIPAL CORPORATION OF GREATER MUMBAI**  
No. CHE/WS/0477/H/337(NEW) Date 12-01-2018

To,  
Shri Shashikant L. Jadhav  
Shop No.15, B-106,Natraj Building,  
Sristi Complex, Mulund-Link Road,  
Mulund (W), MUMBAI 400 080

Sub : Proposed Residential Buildings on plot bearing C.T.S. No. 649, 649/1 to 649 /48 of Village Bandra (E), Gandhi Nagar, M.I.G. Bandra (East), Mumbai. For M/s. M.I.G. C.H.S. Ltd.

Ref : Your letter attached in additional document.

Gentleman,

There is no objection to your carrying out the work as per amended plans submitted by you vide your letter under reference for which competent authority has accorded sanction, subject to the following conditions :-

- 1) All the objections of this office I.O.D. under even no. dated 23.09.2013 shall be applicable and should be complied with.
- 2) That every part of the building constructed and more particularly overhead water tank will be provided with proper access for the staff of Insecticide Officer with a provision of temporary but safe and stable ladder.
- 3) That the infrastructural works, such as; construction of hand holes / panholes, ducts for underground cables, concealed wiring inside the flats/rooms, rooms/space for telecom installations etc. required for providing telecom services shall be provided.
- 4) That the revised R.C.C. drawing/designs, calculations shall be submitted through Licensed Structural Engineer.
- 5) That the Labour Welfare Tax of 1% of construction cost as per ready reckoner shall be paid.

- CHE/WS/0477/H/337(NEW)
- 6) That all the payments shall be made.
  - 7) That the quality control for building work / for structural work / supervision of the work shall be done and certificate to that effect shall be submitted periodically in proforma.
  - 8) That the testing of building material to be used on the subject work shall be done and results of the same shall be submitted periodically.
  - 9) That the C.C. shall be got re-endorsed.
  - 10) That the work shall be carried out between sunrise and sunset only.
  - 11) That the R.U.T. & Indemnity Bond shall be submitted stating that owner/developer and concerned Architect/Lic. Surveyor shall compile and preserve the following documents.
    - a) Ownership documents.
    - b) Copies of IOD, CC subsequent amendments, OCC, BCC and corresponding canvas mounted plans.
    - c) Copies of Soil Investigation Report.
    - d) RCC details and canvas mounted structural drawings.
    - e) Structural Stability Certificate from Lic. Structural Engineer.
    - f) Structural audit reports.
    - g) All details of repairs carried out in the buildings.
    - h) Supervision certificate issued by Lic. Site Supervisor.
    - i) Building Completion Certificate issued by Lic. Surveyor / Architect.
    - j) NOC and Completion Certificate issued by C.F.O.
    - k) Fire safety audit carried out as per the requirement of C.F.O.

The above documents shall be handed over to the end user/prospective society within a period of 30 days incase of redevelopment of properties and in other cases, within 90 days after granting occupation certificate by the developer. The end user/prospective society shall preserve and maintain the abovesaid documents/plans and subsequent periodical structural audit reports and repair history. Further, the end user/prospective society shall carry out necessary repairs/structural audit/fire safety audit, etc. at regular intervals as per requirement of C.F.O. A copy of the sample agreement to be executed with the

E:\0173\Amended plans\1516\15161.doc

CHE/WS/0477/H/337(NEW)

prospective buyers incorporating the above conditions shall not be submitted to this office.

- 12) That the N.O.C. from High Rise Committee shall be submitted.
- 13) That the various utility structures at ground floor will be conveyed to the Society/federation of society.
- 14) That the structure will not be used for the purpose other than for which they are approved.
- 15) The owner shall not submitted RUT regarding to the conditions mentioned in 30 & 31 above.

One set of plans in token of approval is enclosed herewith.

Santosh Ramchandra Patil  
Siddanna Mendigeri  
ABBP 'H'

Yours faithfully,  
ASHOK SHAMBHAJI IRAO WAKADE  
Digitally signed by ASHOK SHAMBHAJI IRAO WAKADE  
DN: cn=ASHOK SHAMBHAJI IRAO WAKADE, o=MIG (Bandra) Realtors & Builders Pvt. Ltd., email=ashok@migbr.com, c=IN, serial=185754+05307  
Executive Engineer  
Building Proposals  
(Western Suburbs) H Ward

- Copy to : 1) MIG (Bandra) Realtors & Builders Pvt. Ltd.  
2) Assistant Commissioner, H/ East Ward  
3) A.E.W.W. H/East Ward.

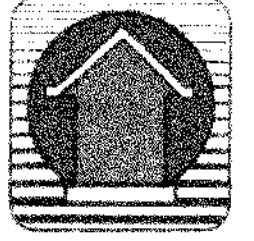
Forwarded for information please.

ASHOK SHAMBHAJI RAO WAKADE  
Digitally signed by ASHOK SHAMBHAJI RAO WAKADE  
DN: cn=ASHOK SHAMBHAJI RAO WAKADE, o=MIG (Bandra) Realtors & Builders Pvt. Ltd., email=ashok@migbr.com, c=IN, serial=185758+05307  
E.E.P.(W.S.) H Ward



महाराष्ट्र गृहनिर्माण व क्षेत्रविकास प्राधिकरण  
MAHARASHTRA HOUSING AND  
AREA DEVELOPMENT AUTHORITY

म्हाडा  
MHADA



**Building Permission Cell, Greater Mumbai / MHADA**

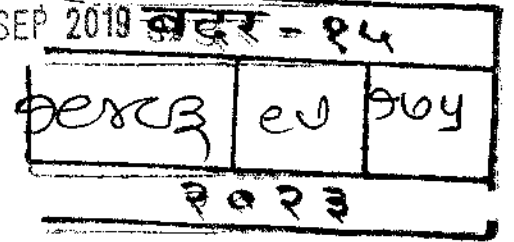
(A designated Planning Authority for MHADA layouts constituted as per government regulation No. TPB4315/167/CR-51/2015/UD-11 dt.23 May, 2018.)

**AMENDED PLAN APPROVAL LETTER**

No.MH/EE/(B.P.)/GM/MHADA-94/128/2019

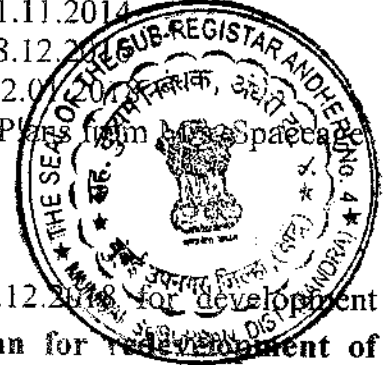
DATE: 27 SEP 2019

To,  
Shri Shashikant L. Jadhav  
Shop No.15, B-106,Natraj Building,  
Sristi Complex, Mulund-Link Road,  
Mulund (W), MUMBAI 400 080



**Sub:** Proposed redevelopment of residential building plot bearing CTS No. 649, 649/1 to 48 of village Bandra, MIG Colony, Ganchi Nagar, Bandra (East), Mumbai.

- Ref:** 1. MCGM/CHE/WS/0477/H/337(NEW)dtd:- 23.09.2013  
2. MCGM/CHE/WS/0477/H/337(NEW)dtd:- 21.11.2014  
3. MCGM/CHE/WS/0477/H/337(NEW)dtd:- 08.12.2016  
4. MCGM/CHE/WS/0477/H/337(NEW) dtd:- 12.01.2018  
5. Application Letter for approval of Amended Plans from A.C.S. Space Consultants dated 06.12.2018



Dear Applicant,

With reference to your application dated 06.12.2018 for development permission and grant approval for amended plan for redevelopment of residential building plot bearing CTS No. 649, 649/1 to 48 of Village Bandra, MIG Colony, Gandhi Nagar, Bandra (East), Mumbai under regulation no. 33(5) of DCPR 2034.

The Building Permit is granted subject to compliance of mentioned in IOD dated 23.09.2013 and following conditions:

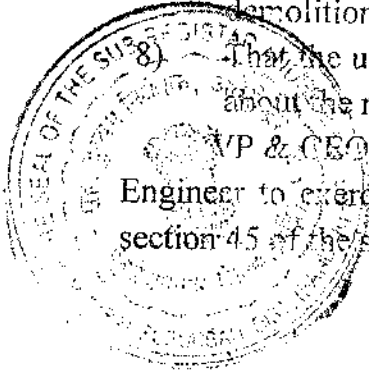
- 1) All the conditions of I.O.D. issued by MCGM under no. MCGM/CHE/WS/0477/H/337(NEW) dated 23.09.2013 and amended plans dated 21.11.2014, 08.12.2016 and 12.01.2018 shall be applicable and should be complied with
- 2) That the revised R.C.C. drawing/designs, calculations shall be submitted through Licensed Structural Engineer.

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- 3) That the Janata Insurance Policy or policy to cover the compensation claims arising out of workman's compensation Act 1923 will not be taken out before starting the work and also will not be renewed during the construction work.
- 4) That the requisite Payment shall be made.
- 5) That all the conditions and directions specified in the order of Hon'ble Supreme Court dated 15.03.2018 in Dumping Ground case shall be complied with before starting demolition of structures and/or starting any construction work. NOC from SWM shall be submitted.
- 6) That adequate safeguards are employed in consultation with SWM Dept. of MCGM for preventing dispersal of particles through air and the construction debris generated shall be deposited in specific sites inspected and approved by MCGM.
- 7) That the debris shall be managed in accordance with the provisions of Construction and Demolition Waste Management Rules 2016 and requisite Bank Guarantee as demanded by MCGM for faithful compliance of Waste/Debris Management plan shall be furnished before demolition of structures or construction work.

8) That the undertaking as per Gov. order of industry energy & labour dept about the registrations of all the working labours working on site. VP & CEO / MHADA has appointed Shri. Dinesh D. Mahajan / Executive Engineer to exercise his powers and function of the Planning Authority under section 45 of the said Act.



--Sd--

(Dinesh Mahajan)

Executive Engineer/B.P.Cell/(GM)/MHADA

submitted in favor of information please.

- 1) Deputy Chief Engineer/BP Cell/MHADA
- ✓ 2) MIG (Bandra) Realtors & Builders Pvt. Ltd.
- 3) Asst. Commissioner (H/E) ward
- 4) A.E. W.W. (H/E) Ward

*Dinesh Mahajan*  
27/9.

(Dinesh Mahajan)

Executive Engineer/B.P.Cell/(GM)/MHADA

Annexure E

महाराष्ट्र गृहनिर्माण व क्षेत्रविकास प्राधिकरण  
MAHARASHTRA HOUSING AND  
AREA DEVELOPMENT AUTHORITY



स्वातंत्र्याचा अमृत महात्म्य

म्हाडा  
MHADA



**Building Permission Cell, Greater Mumbai / MHADA**

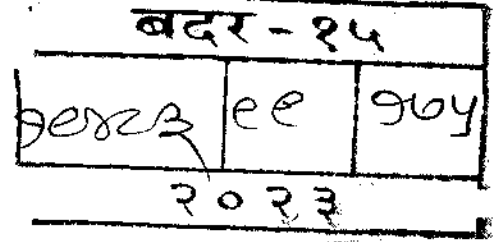
(A designated Planning Authority for MHADA layouts constituted as per government regulation No. TPB4315/167/CR-51/2015/UD-11 dt.23 May, 2018.)

**AMENDED PLAN APPROVAL LETTER**

No.MH/EE/(B.P./GMI/MHADA-94/128/2022

DATE- 09 MAY 2022

To,  
ShriShashikant L. Jadhav,  
M/s. M/s. Spaceage Consultants,  
Shop No. 15, B-106, Natraj Bldg,  
Srishti complex, Mulund-Link Road,  
Mulund (w), Mumbai 40080.



**Sub:** - Proposed redevelopment of residential building plot bearing CTS No. 649, 649/1 to 48 of Village Bandra, MIG Colony, Gandhi Nagar, Bandra (East), Mumbai.

**Ref:-** 1. MCGM/CHE/WS/0477/H/337(NEW) dtd: 23.09.2013  
2. MCGM/CHE/WS/0477/H/337(NEW) dtd: 21.11.2014  
3. MCGM/CHE/WS/0477/H/337(NEW) dtd: 08.12.2016  
4. MCGM/CHE/WS/0477/H/337(NEW) dtd: 12.01.2018  
5. Application Letter for amended approval from M/s. Spaceage Consultants on Dated 22/03/2022.



Dear Applicants,

With reference to your application dated 22.03.2022 for development permission and grant approval for Amended plan for Proposed Redevelopment of Proposed redevelopment of residential building plot bearing CTS No. 649, 649/1 to 48 of Village Bandra, MIG Colony, Gandhi Nagar, Bandra (East), Mumbai, under regulation no. 33(5) of DCPR 2034.

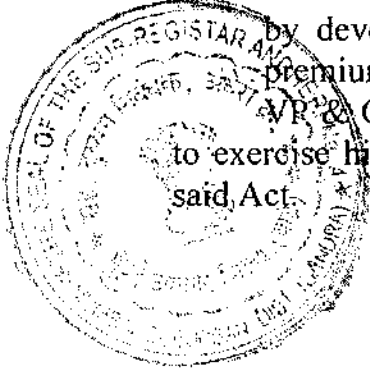
The Building Permission is granted subject to compliance of conditions mentioned in IOD dated 23.09.2013 and following conditions:

- 1) All the objections of this office I.O.D. under MCGM IOD no.MCGM/CHE/WS/0477/H/337(NEW) dated 23.09.2013 and amended plans date 21.11.2014, 03.12.2016, 12.01.2018 and 27.09.2019 shall be applicable and should be complied with.
- 2) That the revised R.C.C. drawing/designs, calculations shall be submitted through Licensed Structural Engineer.

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१०८२ = २५		
१०८२	१००	१०५
१०२३		

- 3) That the Janata Insurance Policy or policy to cover the compensation claims arising out of workman's compensation Act 1923 will not be taken out before starting the work and also will not be renewed during the construction work.
  - 4) That the requisite Payment shall be made.
  - 5) That all the conditions and directions specified in the order of Hon'ble Supreme Court dated 15/03/2018 in Dumping Ground case shall be complied with before starting demolition of structures and/or starting any construction work NOC from SWM shall be submitted.
  - 6) That adequate safeguards are employed in consultation with SWM Dept. of MCGM for preventing dispersal of particles through air and the construction debris generated shall be deposited in specific sites inspected and approved by MCGM.
  - 7) That the debris shall be managed in accordance with the provisions of Construction and Demolition Waste Management Rules 2016 and requisite Bank Guarantee as demanded by MCGM for faithful compliance of Waste/Debris Management plan shall be furnished before demolition of structures or construction work.
  - 8) That the RUT shall be submitted stating that the entire Stamp duty shall be paid by developer /Owner for which he shall get the benefit of 50% reduction in premium as per the UDD GR dtd. 14.01.2021
- MR & CEO / MHADA has appointed Shri. Dinesh Mahajan/Executive Engineer to exercise his powers and function of the Planning Authority under section 45 of the said Act.



--Sd--

(Dinesh Mahajan)

**Executive Engineer/B.P./(GM)/  
MHADA(W.S.)**

Copy submitted in favour of information please. Enclose Plan

- 1) Chief officer /Mumbai Board /MHADA
  - 2) Asst. Commissioner, K/West Ward/MCGM
  - 3) Dy. Che. Engineer, B.P./ (GM)/MHADA
  - 4) Executive Engineer M.B/Bandra Division
  - 5) A.E.W.W. H/ East Ward /MCGM
  - 6) A.A.&C.H/ East ward/MCGM
- ✓ Owner – MIG (Bandra) Realtors & Builders Pvt. Ltd.

*(Signature)*  
(Dinesh Mahajan)

**Executive Engineer/B.P./(GM)/  
MHADA(W.S.)**

Annexure F

MUNICIPAL CORPORATION OF GREATER MUMBAI MAHARASHTRA  
REGIONAL AND TOWN PLANNING ACT, 1966  
No : CHE/WS/0477/H/E/337(NEW)

Ex. Engineer Bldg. Proposal (W.S.)  
H and K - Wards  
Municipal Office, R. K. Patkar Marg,  
Bandra (West), Mumbai - 400 050

COMMENCEMENT CERTIFICATE

To  
M/s D.B. MIG Realtors & Builders Pvt Ltd.  
D.B. House, Gen. A. K. Vaidya Marg  
Goregaon (East),  
MUMBAI 400 051

25 APR 2016

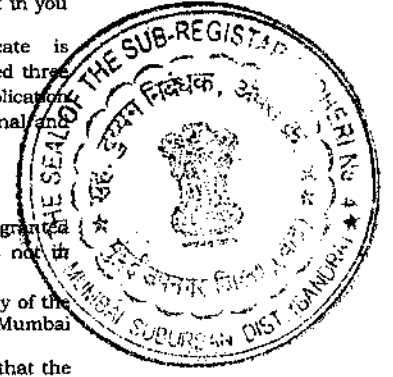
Sir,

With reference to your application No. 8265 dated 14.03.2011 for development permission and grant of Commencement Certificate under section 44 & 69 of Maharashtra Regional Town Planning Act, 1966 to carry out development and building permission under section 45 of Maharashtra Regional and Town Planning Act, 1966 to erect a building on plot No. .... CTS No. 649, 649/1 to 649/48 of village Bandra (East), Mumbai.

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The Commencement Certificate / Building Permit is granted subject to compliance of mentioned in IOD u/r no. ChE/WS/0477 dated 23.09.2013 and following conditions.

- The land vacated in consequence of endorsement of the setback line / road widening line shall form part of the public street.
- That no new building or part thereof shall be occupied or allowed to be occupied or used or permitted to be used by any reason until occupancy permission has been granted.
- The Commencement Certificate / Development permission shall remain valid for one year from the date of its issue.
- This permission does not entitle you to develop land which does not vest in you or in contravention of the provision of coastal zone management plan.
- If construction is not commenced this commencement certificate is renewable every year but such extended period shall be in no case exceed three years provided further that such laps shall not bar any subsequent application for fresh permission under section 44 of the Maharashtra Regional and Town Planning Act, 1966.
- This Certificate liable to be revoked by the Municipal Commissioner of Greater Mumbai if:
  - The development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the sanctioned plans.
  - Any of the condition subject to which the same is granted or any of the restrictions imposed by the Municipal Commissioner of Greater Mumbai is contravened or not complied with.
  - The Municipal Commissioner of Greater Mumbai is satisfied that the same is obtained by the applicant through fraud or misrepresentation and the appellant and every person deriving title through or under him in such an event shall be deemed to have carried out the development work in contravention of section 43 and 45 of the Maharashtra Regional Town Planning Act, 1966.
- The conditions of this certificate shall be binding not only on the applicant but on his heirs, executors, assignees, administrators and successors and every person deriving title through or under him.



Municipal Commissioner of Greater Mumbai has appointed Shri.A.S. Wakde, Executive Engineer to exercise his powers and function of the Planning Authority under section 45 of the said Act.

This CC is valid upto ...22... SEP 2016

This Commencement certificate is for carrying out the work upto Per. top 6th fl. as per approved plan dt. 21-11-2014.  
Executive Engineer  
Building Proposal ("H" Ward) For  
MUNICIPAL CORPORATION GREATER MUMBAI

Copy to owner



# MUNICIPAL CORPORATION OF GREATER MUMBAI

## FORM 'A'

### MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966

No CHE/WS/0477/H/337(NEW)  
COMMENCEMENT CERTIFICATE

To,  
D. B. Realtors & Builders Pvt. Ltd.  
D.B. House, Gen. A. K. Valdy Marg, Goregaon (E),  
Mumbai-400 063.

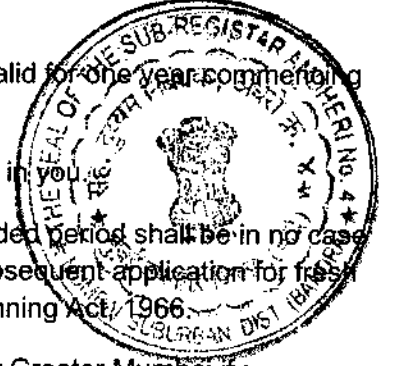
बंदर - १५		
२०२३	१०	२९०५
२०२३		

Sir,

With reference to your application No. **CHE/WS/0477/H/337(NEW)** Dated. **28/10/2016** for Development Permission and grant of Commencement Certificate under Section 44 & 69 of the Maharashtra Regional and Town Planning Act, 1966, to carry out development and building permission under Section 346 no 337 (New) dated **28/10/2016** of the Mumbai Municipal Corporation Act 1888 to erect a building in Building development work of on plot No. - C.T.S. No. **649, 649/1 TO 48** Division / Village / Town Planning Scheme No. **BANDRA-EAST** situated at \_\_\_\_\_ Road / Street. - in **H/E Ward** Ward

The Commencement Certificate / Building Permit is granted on the following conditions:--

1. The land vacated on consequence of the endorsement of the setback line/ road widening line shall form part of the public street.
2. That no new building or part thereof shall be occupied or allowed to be occupied or used or permitted to be used by any person until occupancy permission has been granted.
3. The Commencement Certificate/Development permission shall remain valid for one year commencing from the date of its issue.
4. This permission does not entitle you to develop land which does not vest in you.
5. This Commencement Certificate is renewable every year but such extended period shall be in no case exceed three years provided further that such lapse shall not bar any subsequent application for fresh permission under section 44 of the Maharashtra Regional and Town Planning Act, 1966.
6. This Certificate is liable to be revoked by the Municipal Commissioner for Greater Mumbai if :—
  - a. The Development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the sanctioned plans.
  - b. Any of the conditions subject to which the same is granted or any of the restrictions imposed by the Municipal Commissioner for Greater Mumbai is contravened or not complied with.
  - c. The Municipal Commissioner of Greater Mumbai is satisfied that the same is obtained by the applicant through fraud or misrepresentation and the applicant and every person deriving title through or under him in such an event shall be deemed to have carried out the development work in contravention of Section 43 or 45 of the Maharashtra Regional and Town Planning Act, 1966.
7. The conditions of this certificate shall be binding not only on the applicant but on his heirs, executors, assignees, administrators and successors and every person deriving title through or under him.

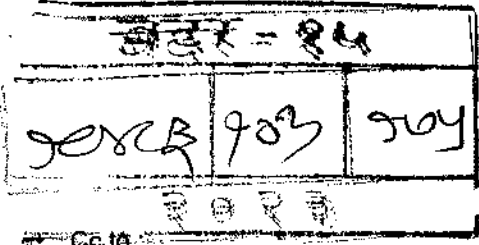


The Municipal Commissioner has appointed Shri. **Shivanand S Mendigeri -Asst.Eng.(B.P.) H Ward** Assistant Engineer to exercise his powers and functions of the Planning Authority under Section 45 of the said Act.

CHE/WS/0477/H/337(NEW)

Further C.C. is now extended up to Re-endorsement of Plinth C.C. up to top of stilt as per last approved plan dtd. 08.12.2016





For and on behalf of Local Authority  
Municipal Corporation of Greater Mumbai

Assistant Engineer . Building Proposal  
Western Suburb I H/E Ward Ward

Cc to :

1. Architect.
2. Collector Mumbai Suburban /Mumbai District.

Issued on	Valid upto	Remarks	Signature
27/12/2016	26/12/2017		
28/12/2016	-	Re-endorsement of Plinth C.C. up to top of stilt as per last approved plan dtd. 08.12.2016	



11/11/16

Name : Shivanand Siddanna  
Mendigeri  
Designation : Assistant  
Engineer  
Organization : Municipal  
Corporation Of Greater  
Mumbai  
Date : 28-Dec-2016 18: 22:48

**MUNICIPAL CORPORATION OF GREATER MUMBAI**  
**FORM 'A'**  
**MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966**  
 No CHE/WS/0477/H/337(NEW)  
**COMMENCEMENT CERTIFICATE**

To,  
 MiG (Bandra) Realtors and Builders Private Limited  
 D.B. House, Gen. A. K. Vaidya Marg, Goregaon (E),  
 Mumbai-400 063.


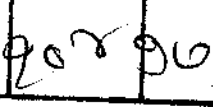
Sr.  
 With reference to your application No. CHE/WS/0477/H/337(NEW) Dated. 15/11/2016 for Development Permission and grant of Commencement Certificate under Section 44 & 69 of the Maharashtra Regional and Town Planning Act, 1966, to carry out development and building permission under Section 346 no 337 (New) dated 15/11/2016 of the Mumbai Municipal Corporation Act 1968 to erect a building in Building development work of on plot No. - C.T.S. No. 649, 649/1 TO 48 Division / Village / Town Planning Scheme No. BANDRA-EAST situated at - Road / Street in H/E Ward Ward .

The Commencement Certificate / Building Permit is granted on the following conditions.--

1. The land vacated on consequence of the endorsement of the setback line/ road widening line shall form part of the public street.
2. That no new building or part thereof shall be occupied or allowed to be occupied or used or permitted to be used by any person until occupancy permission has been granted.
3. The Commencement Certificate/Development permission shall remain valid for one year commencing from the date of its issue.
4. This permission does not entitle you to develop land which does not vest in you.
5. This Commencement Certificate is renewable every year but such extended period shall be in no case exceed three years provided further that such lapse shall not bar any subsequent application for fresh permission under section 44 of the Maharashtra Regional and Town Planning Act, 1966.
6. This Certificate is liable to be revoked by the Municipal Commissioner for Greater Mumbai if -
  - a. The Development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the sanctioned plans.
  - b. Any of the conditions subject to which the same is granted or any of the restrictions imposed by the Municipal Commissioner for Greater Mumbai is contravened or not complied with.
  - c. The Municipal Commissioner of Greater Mumbai is satisfied that the same is obtained by the applicant through fraud or misrepresentation and the applicant and every person deriving title through or under him in such an event shall be deemed to have carried out the development work in contravention of Section 43 or 45 of the Maharashtra Regional and Town Planning Act, 1966.
7. The conditions of this certificate shall be binding not only on the applicant but on his heirs, executors, assignees, administrators and successors and every person deriving title through or under him.

The Municipal Commissioner has appointed Shri. Shivanand S Mendigeri -Asst.Eng.(B.P.) H Ward Assistant Engineer to exercise his powers and functions of the Planning Authority under Section-45 of the said Act.

This CC is valid upto 22/9/2016

बंदर-१५		
 Valid Upto : 22/9/2016	 2023	
२०२३		

Issue On : 25/4/2016

Remark :

As per approved plan dtd. 21/11/2014

Approved By  
 Executive Engineer  
 Executive Engineer

Issue On : 30/1/2018

Valid Upto : 22/9/2018

Remark :

Re-endorsement of Plinth C.C. up to top of stair as per approved plan dtd. 12.1.2016.

Approved By  
 S.S. Mendigeri  
 Assistant Engineer (BP)

Issue On : 6/2/2018

Valid Upto : 22/9/2018

Remark :

Further C.C. up to top of 1st floor ( i.e. Ht.7.7 (Mtr.) for Wing 10 to 12, 14 & 15 and Further upto top of 12th floor ( i.e. Ht. 44.67mtr.) for Wing 5 to 9, and Wing 13 as per approved amended plan dated 12-01-2018.

Name : Shivanand Sivanand Mendigeri  
 Designation : Assistant Engineer (BP)  
 Organization : Municipal Corporation of Greater Mumbai  
 Date : 06-Feb-2018 14:02:23

CHE/WS/0477/H/337(NEW)

Page 2 of 3 on 2/9/2018 2:20:31 PM



For and on behalf of Local Authority  
 Municipal Corporation of Greater Mumbai  
 Assistant Engineer, Building Proposal  
 Western Suburb I H/E Ward Ward

Cc to :  
 1. Architect.  
 2. Collector Mumbai Suburban /Mumbai District.



### Building Permission Cell, Greater Mumbai / MHADA

(A designated Planning Authority for MHADA layouts constituted as per government regulation No. TPB4315/167/CR-51/2015/AUD-11 dt.23 May, 2018.)

#### FURTHER COMMENCEMENT CERTIFICATE No. MH/EE/(B.P.)/GM/MHADA-94/12-B /2018 Date: 20.08.2018

To,  
Shri Shashikant L. Jadhav  
Shop No.18, B-106, Natraj Building,  
Sesti Complex, Mulund-Link Road,  
Mulund (W), MUMBAI 400 080

Sub: Proposed redevelopment of residential building plot bearing CTS No. 649, 649/1 to 48 of Village Bandra, MIG Colony, Gandhi Nagar, Bandra (East), Mumbai

Ref: 1. MCGM/CH/WS/0477/H/337(NEW) dt:- 23.09.2013  
2. MCGM/CH/WS/0477/H/337(NEW) dt:- 21.11.2014  
3. MCGM/CH/WS/0477/H/337(NEW) dt:- 08.12.2016  
4. MCGM/CH/WS/0477/H/337(NEW) dt:- 12.01.2018  
5. Application Letter for approval of Further CC from M/s. Spaceage Consultants dated 08/08/2018.

Sir,  
With reference to your application dated 08/08/2018 for development permission and grant of Further Commencement Certificate under section 44 & 69 of Maharashtra Regional Town Planning Act, 1966 to carry out development and building permission under section 45 of Maharashtra Regional and Town Planning Act, 1966 for residential building plot bearing CTS No. 649, 649/1 to 48 of Village Bandra, MIG Colony, Gandhi Nagar, Bandra (East), Mumbai. The

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गृहनिर्माण व भूविकास, कर्म (दुर्ग), मुंबई - ४०० ०५५  
दूरध्वनी २६३०५०००  
फोन नं. : ०२२-२६५२२५५५

Green Nitya Zeneron, Kharisar, Bandra (East), Mumbai-400 654  
Phone : 26425050  
Fax No. : 022-26502256 Website : www.mhda.gov.in

2

7/3



development work in contravention of section 43 and 45 of the Maharashtra Regional Town Planning Act, 1966.

7. The conditions of this certificate shall be binding not only on the applicant but on his heirs, executors, assignees, administrators and successors and every person deriving title through or under him.

8. VP & CEO / MHADA has appointed Shri. Rajeev C. Sheth / Executive Engineer to exercise his powers and function of the Planning Authority under section 45 of the said Act.

This CC is issued for Further C.C. upto top of 1st floor of Wing 1 to 4, 10, 11, 12 & 14, 15 (i.e. 7.71 mt), further CC up to top of 21st(pt) floors of Wing 5 (i.e. 76.71mt.), Further CC up to top of 21st floor of Wing 6 (i.e. 76.71mt), Further CC up to top of 20th floors of Wing 7 & 8 (i.e. 71.55mt.) and Further CC up to top of 12nd floors of Wing 9 (i.e. 44.67mt.) and Further CC up to top of 22nd (pt) floor of wing 13 (i.e. ht. 80.67mt.) as per last approved amended plan dated 12/01/2018, by MCGM who. MCGM/CH/WS/0477/H/337(NEW).

(Rajeev Sheth)  
Executive Engineer/B.P.Cell/(GM)/MHADA

Copy submitted for information please.  
1) Asst. Commissioner H/E Ward (MCGM)  
2) A.A. & C. H/E Ward (MCGM)  
3) A.E.W.W. H/E Ward (MCGM)  
4) L.S. - M/s Spaceage Consultants

(Rajeev Sheth)  
Executive Engineer/B.P.Cell/(GM)/MHADA

3/3

Further Commencement Certificate / Building Permit is granted subject to compliance of mentioned in 1013 dated 23.09.2013 and following conditions

1. That no new building or part thereof shall be occupied or allowed to be occupied or used or permitted to be used by any person until occupancy certificate has been granted.

2. The Commencement Certificate / Building permission shall remain valid for one year from the date of its issue.

3. That the NOC of A.A & C H/East ward shall be submitted before asking C.C. to the balance 15% of Built up area.

4. That the All Dues Clearance Certificate from A.E.W.W. H/East ward shall be submitted before asking C.C. to the balance 15% of Built up area.

5. If construction is not commenced; this commencement certificate is renewable every year but such extended period shall be in no case exceed three years provided further that such laps shall not bar any subsequent application for fresh permission under section 44 of the Maharashtra Regional and Town Planning Act, 1966.

6. This Certificate is liable to be revoked by the VP & CEO / MHADA if:

a. The development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the sanctioned plans.

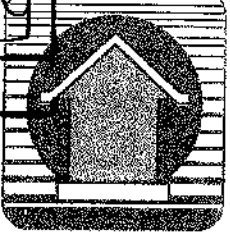
b. Any of the condition subject to which the same is granted or any of the restrictions imposed by the VP & CEO / MHADA is contravened or not complied with.

c. The VP & CEO / MHADA is satisfied that the same is obtained by the applicant through fraud or misrepresentation and the appellant and every person deriving title through or under him in such an event shall be deemed to have carried out the

महाराष्ट्र गृहनिर्माण व क्षेत्रविकास प्राधिकरण  
MAHARASHTRA HOUSING AND  
AREA DEVELOPMENT AUTHORITY

Annexure F

बंदर - १५		
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२०२३		
महाडा		
MHADA		



## Building Permission Cell, Greater Mumbai / MHADA

(A designated Planning Authority for MHADA layouts constituted as per government regulation No. TPB4315/167/CR-51/2015/UD-11 dt.23 May, 2018.)

### FURTHER COMMENCEMENT CERTIFICATE

No.MH/EE/(B.P.)/GMMHADA-94/128 /2018

Date: 20 NOV 2018

To,  
Shri Shashikant L. Jadhav  
Shop No.15, B-106, Natraj Building,  
Sristi Complex, Mulund-Link Road,  
Mulund (W), MUMBAI 400 080

**Sub:** Proposed redevelopment of residential building plot bearing CTS No. 649, 649/1 to 48 of Village Bandra, MIG Colony, Gandhi Nagar, Bandra (East), Mumbai.

**Ref:** 1. MCGM/ CHE/WS/0477/H/337(NEW) dtd:- 23.09.2013  
2. MCGM/CHE/WS/0477/H/337(NEW) dtd:- 21.11.2014  
3. MCGM/CHE/WS/0477/H/337(NEW) dtd:- 08.12.2016  
4. MCGM/CHE/WS/0477/H/337(NEW) dtd:- 12.01.2018  
5. Application Letter for approval of Further CC from M/s. Spaceage Consultants dated 08/08/2018.



Sir,

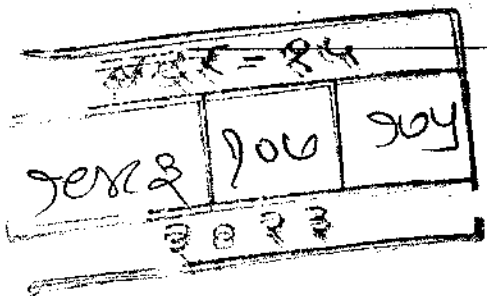
With reference to your application dated 08/08/2018 for development permission and grant of Further Commencement Certificate under section 44 & 69 of Maharashtra Regional Town Planning Act, 1966 to carry out development and building permission under section 45 of Maharashtra Regional and Town Planning Act, 1966 for residential building plot bearing CTS No. 649, 649/1 to 48 of Village Bandra, MIG Colony, Gandhi Nagar, Bandra (East), Mumbai. The



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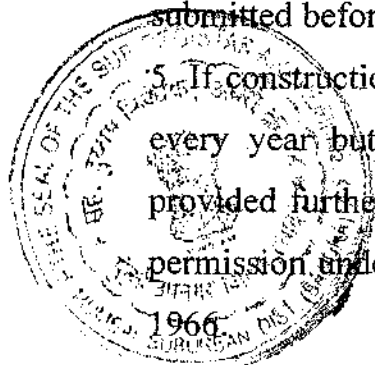
गृहनिर्माण भवन, कलानगर, बान्द्रे (पूर्व), मुंबई - ४०० ०५१.  
दूरध्वनी ६६४०५०००  
फॅक्स नं. : ०२२-२६५९२०५६

Griha Nirman Bhavan, Kalanagar, Bandra (East), Mumbai-400 051.  
Phone : 66405000  
Fax No. : 022-26592058 Website : www.mhada.maharashtra.gov.in



Further Commencement Certificate / Building Permit is granted subject to compliance of mentioned in IOD dated 23.09.2013 and following conditions:

1. That no new building or part thereof shall be occupied or allowed to be occupied or used or permitted to be used by any reason until occupancy permission has been granted.
2. The Commencement Certificate / Development permission shall remain valid for one year from the date of its issue.
3. That the NOC of A.A & C H/East ward shall be submitted before asking C.C. to the balance 15% of Built up area.
4. That the All Dues Clearance Certificate from A.E.W.W. H/East ward shall be submitted before asking C.C. to the balance 15% of Built up area.



5. If construction is not commenced; this commencement certificate is renewable every year but such extended period shall be in no case exceed three years provided further that such laps shall not bar any subsequent application for fresh permission under section 44 of the Maharashtra Regional and Town Planning Act,

6. This Certificate is liable to be revoked by the VP & CEO / MHADA if:

- a. The development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the sanctioned plans.
- b. Any of the condition subject to which the same is granted or any of the restrictions imposed by the VP & CEO / MHADA is contravened or not complied with.
- c. The VP & CEO / MHADA is satisfied that the same is obtained by the applicant through fraud or misrepresentation and the appellant and every person deriving title through or under him in such an event shall be deemed to have carried out the

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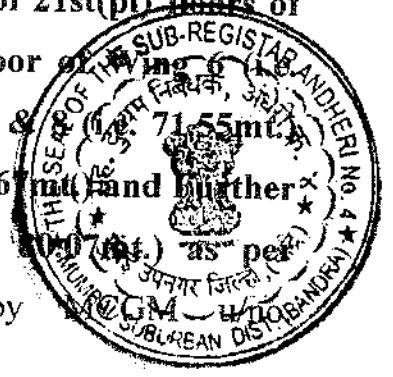
बदर-२५  
१०४०३ १०८ १०५  
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development work in contravention of section 43 and 45 of the Maharashtra Regional Town Planning Act, 1966.

7. The conditions of this certificate shall be binding not only on the applicant but on his heirs, executors, assignees, administrators and successors and every person deriving title through or under him.

8. VP & CEO / MHADA has appointed Shri. Rajeev C. Sheth / Executive Engineer to exercise his powers and function of the Planning Authority under section 45 of the said Act.

This CC is issued for **Further C.C. upto top of 1st floor of Wing 1 to 4, 10, 11, 12 & 14, 15 (i.e. 7.71 mt), Further CC up to top of 21st(pt) floors of Wing 5 (i.e. 76.71mt.), Further CC up to top of 21st floor of Wing 6 (i.e. 71.55mt.), Further CC up to top of 20th floors of Wing 7 & 76.71mt), Further CC up to top of 12nd floors of Wing 9 (i.e. 44.6 mt) and further CC up to top of 22nd (pt) floor of wing 13 (i.e. ht. 40.07 mt.) as per last approved amended plan dated 12/01/2018, by MCGM/CHE/WS/0477/H/337(NEW).**



*[Signature]*  
(Rajeev Sheth)

**Executive Engineer/B.P.Cell/(GM)/MHADA**

Copy submitted for information please.

- 1) Asst. Commissioner H/E Ward (MCGM)
- 2) A.A. & C. H/E Ward (MCGM)
- 3) A.E.W.W. H/E Ward (MCGM)
- 4) L.S. - M/s Spaceage Consultants

*[Signature]*  
(Rajeev Sheth)

**Executive Engineer/B.P.Cell/(GM)/MHADA**

8128 = 84		
9003	900	904
9003		

NO. M4/BB/CBP/1610/MHADA-SK/128/2019  
 Date: 19 OCT 2019

This CC is issued for further CC upto top of 1<sup>st</sup> Floor of wing 1 to 3, 11, 12, 14 & 15 (i.e. 7.71 mt), further CC upto top of 16<sup>th</sup> floor of wing 4 (i.e. 58.11 mt), further CC upto top of 19<sup>th</sup> floor of wing 5 & 6 (i.e. 68.19 mt), further CC upto top of 26<sup>th</sup> floor of wing 7 & 8 (i.e. 91.71 mt) further CC upto top of 12<sup>th</sup> floor of wing 9 (i.e. 44.67 mt), further CC upto top of 10<sup>th</sup> floor of wing 10 (i.e. 37.95 mt) and full CC for 2<sup>nd</sup> floor of wing 13 as per last approved plan dated-27/09/2019.

This further CC is valid upto dt. 29 SEP 2020



*John* 19/10  
 EXECUTIVE ENGINEER, PAWA  
 M.H.A. AUTHORITY  
 GEORGETOWN  
 BANGALORE



**Building Permission Cell, Greater Mumbai / MHADA**  
(A designated Planning for MHADA layouts constituted as per government regulation No.TP0415/167/CR-51/2015/UD-11 Dt. 23 May, 2018.)

**FURTHER COMMENCEMENT CERTIFICATE**

No. MH/EE/(BP)/GM/MHADA-94/128/2022/FCC/1/New Date : 16 June, 2022

To  
MIG(Bandra) Realtors &  
Developer Pvt.Ltd.  
DB Central, Dr. A. L. Nair Road,  
Near Jacob Circle, Opp HP Petrol  
Pump, Gate no 3 of RahaJa  
Vivanda next to Kapsatoru  
Weights, Mahalaxmi, Mumbai-  
400 011

Sub: Proposed Redevelopment of Residential Building on plot bearing C.T.S. No. 649, 649/1 to 649 /48 of Village Dandra East , M.I.G. Colony, Gandhi Nagar, Bandra (East), Mumbai.

Dear Applicant,

With reference to your application dated 06 October, 2020 for development permission and grant of Further Commencement Certificate under section 44 & 59 of Maharashtra Regional Town Planning Act, 1956 to carry out development and building permission under section 45 of Maharashtra Regional and Town Planning Act, 1956 to Proposed Redevelopment of Residential Building on plot bearing C.T.S. No. 649, 649/1 to 649 /48 of Village Dandra East , M.I.G. Colony, Gandhi Nagar, Bandra (East), Mumbai. .

The Commencement Certificate/Building permission is granted on following conditions.

- The land vacated in consequence of endorsement of the setback line / road widening line shall form part of the public street.
- That no new building or part thereof shall be occupied or allowed to be occupied or used or permitted to be used by any reason until occupancy permission has been granted.
- The Commencement Certificate / Development permission shall remain valid for one year from the date of its issue.
- This permission does not entitle you to develop land which does not vest in you or in contravention of the provision of coastal zone management plan.
- This Certificate liable to be revoked by the VP & CEO, MHADA if:
- If construction is not commenced this commencement certificate is renewable every year but such extended period shall be in no case exceed three years provided further that such laps shall not bar any subsequent application for fresh permission under section 44 of the Maharashtra Regional and Town Planning Act, 1956.
  - The development work in respect of which permission is granted under this certificate is not carried out or the use thereof is not in accordance with the sanctioned plans.
  - Any of the condition subject to which the same is granted or any of the restrictions imposed by the VP & CEO, MHADA is contravened or not complied with.
  - The VP & CEO, MHADA is satisfied that the same is obtained by the applicant through fraud or

Page 1 of 3

misrepresentation and the applicant and every person deriving title through or under him in such an event shall be deemed to have carried out the development work in compliance of section 45 and 45 of the Maharashtra Regional Town Planning Act, 1956

- This CC shall be re-issued after obtaining 100% work beyond plan
- The conditions of this certificate shall be binding not only on the applicant but on his heirs, assigns, assignees, administrators and successors and every person deriving title through or under him.

VP & CEO / MHADA has appointed Shri. Dinesh D Mahajan, Executive Engineer to exercise his powers and function of the Planning Authority under section 45 of the said Act.

This CC is valid upto dt. 22 September, 2022

Issue On : 25 April, 2016 Valid Upto : 22 September, 2016

Application No. : MH/EE/(BP)/GM/MHADA-94/128/2016/DC/1/04

Remark :

Top of Sill as per approved plan dated 21.11.2014

Issue On : 28 December, 2016 Valid Upto : 26 December, 2017

Application No. : MH/EE/(BP)/GM/MHADA-94/128/2016/FCC/1/04

Remark :

Re-endorsement of Plan C.C. up to top of sill as per last approved plan dt. 08.12.2016

Issue On : 30 January, 2018 Valid Upto : 24 April, 2018

Application No. : MH/EE/(BP)/GM/MHADA-94/128/2018/FCC/1/04

Remark :

Re-endorsement of Plan C.C. up to top of sill as per approved plan dt. 12.1.2018.

Issue On : 06 February, 2018 Valid Upto : 22 September, 2018

Application No. : MH/EE/(BP)/GM/MHADA-94/128/2018/FCC/1/04

Remark :

Further C.C. up to top of 1st floor (i.e. Ht.7.71Mtr.) for Wing 10 to 12, 14 & 15 and Further C.C. upto top of 12th floor (i.e. Ht. 44.67Mtr.) for Wing 5 to 9, and Wing 13 as per approved amended plan dated 12-01-2018

Issue On : 20 November, 2018 Valid Upto : 22 September, 2019

Application No. : MH/EE/(BP)/GM/MHADA-94/128/2018/FCC/1/04

Remark :

Further C.C. upto top of 1st floor of wing 1 to 4, 10, 11, 12 & 14, 15 (i.e. 7.71Mtr.) Further C.C. upto top of 21st (60) floors of wing 5 (i.e. 76.71Mtr.) Further C.C. upto top of 21st floor of wing 6 (i.e. 76.71Mtr.) Further C.C. upto top of 20th floors of wing 7 & 8 (i.e. 71.56Mtr.) and Further C.C. upto top of 12nd floors of Wing 9 (i.e. 44.67Mtr.) and Further C.C. upto top of 22nd (64) floor of wing 13 (i.e. Ht. 80.07Mtr.) as per last approved amended plan dated 12/01/2018

Page 2 of 3



Issue On : 19 October, 2019 Valid Upto : 22 September, 2020

Application No. : MH/EE/(BP)/GM/MHADA-94/128/2019/FCC/1/04

Remark :

Further C.C. upto top of 1st floor of wing 1 to 3, 11, 12, 14 & 15 (i.e. 7.71Mtr.) Further C.C. upto top of 16th floor of wing 6 (i.e. 58.19Mtr.) Further C.C. upto top of 19th floor of wing 5 & 6 (i.e. 65.19Mtr.) Further C.C. upto top of 28th floor of wing 7 & 8 (i.e. 91.79Mtr.) Further C.C. upto top of 12th floor of wing 9 (i.e. 44.67Mtr.) Further C.C. upto top of 19th floor of wing 13 as per last approved plan dated 27.09.2019

Issue On : 16 June, 2022 Valid Upto : 22 September, 2022

Application No. : MH/EE/(BP)/GM/MHADA-94/128/2022/FCC/1/New

Remark :

This Further C.C. is extended upto  
Wing 1 for 1st to 5th Basement + Gr. Floor + 1st to 19th Floor (Ht. 68.19 mt.);  
Wing 2 and Wing 4 for 1st to 5th Basement + Gr. Floor + 1st to 22nd floor (Ht. 78.27 mt.);  
Wing 3 for 1st to 5th Basement + Gr. Floor + 1st to 20th Floor (Ht. 71.55 mt.);  
Wing 5 to Wing 9 for 1st to 5th Basement + Gr. Floor + 1st to 29th floor (Ht. 101.79 mt.);  
Wing 10 to Wing 15 for 1st to 5th Basement + Gr. Floor + 1st to 22nd floor (Ht. 78.27 mt.);  
as per Amended approved plans Dtd. 09/05/2022.

Name : Dinesh Deoram Mahajan  
Designation : Executive Engineer  
Organization : Personal  
Date : 16-Jun-2022 12:

Executive Engineer/ B.P.Cell  
Greater Mumbai/MHADA

Copy submitted in favour of information please

- Chief Officer Mumbai Board.
  - Deputy Chief Engineer /B.P. Cell/MHADA.
  - Asst. Commissioner H East Ward MCGM.
- Copy to :-
- EE Bandra Division / MB.
  - A.E.W.H East Ward MCGM.
  - A.A. & C.H East Ward MCGM
  - Architect / LS - SHASHIKANT LAXMAN JADHAV.
  - Secretary Middle Income Group CMSI.

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बंदर-१५		
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२०२३		



## Building Permission Cell, Greater Mumbai / MHADA

(A designated Planning for MHADA layouts constituted as per government regulation No.TPB4315/167/CR-51/2015/UD-11 DT. 23 May, 2018.)

### C. C. REVALIDATION

No. MH/EE/(BP)/GMMHADA-94/128/2020/CCR/1

Date : 17 November, 2022

To

MIG(Bandra) Realtors & Developer  
Pvt.Ltd.

DB Central, Dr. A. L. Nair Road, Near  
Jacob Circle, Opp HP Petrol Pump,  
Gate no 3 of Raheja Vivarea next to  
Kalpataru Heights, Mahalaxmi,  
Mumbai- 400 011

**Sub :** Proposed Redevelopment of Residential Building on plot bearing C.T.S. No. 649, 649/1 to 649 /48 of Village Bandra East , M.I.G. Colony, Gandhi Nagar, Bandra (East), Mumbai.

**Ref :** 1) Your application No **MH/EE/(BP)/GM/MHADA-94/128/2020/CCR/1** dated **27 September, 2022**

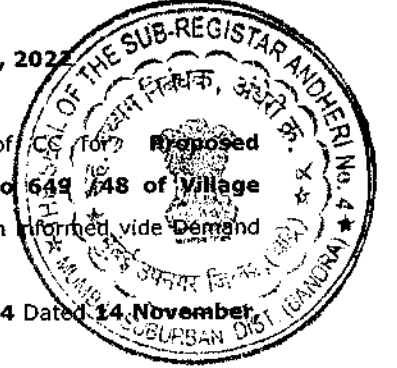
2) Demand Note No. **MHADA/BP/0154/2020** Dated **30 September, 2022**

Sir,

With reference to your application no at reference no. 1 regarding revalidation of **CC** for **Proposed Redevelopment of Residential Building on plot bearing C.T.S. No. 649, 649/1 to 649 /48 of Village Bandra East , M.I.G. Colony, Gandhi Nagar, Bandra (East), Mumbai.** , you have been informed vide Demand Note at reference no.2 for making necessary payment.

Since you have made payment for Rs. **10370** /- vide receipt No. **29222217083484** Dated **14 November 2022**, The revalidation of CC is granted.

Now, This **CC is revalidated upto 22 September, 2023** subject to terms and conditions mentioned in the earlier approval vide No. MH/EE/(BP)/GM/MHADA-94/128/2011/IOA/1/Old dt. 23 September, 2013



✓  
Name : Rupesh  
Muralidhar Totewar  
Designation :  
Executive Engineer  
Organization :  
Personal

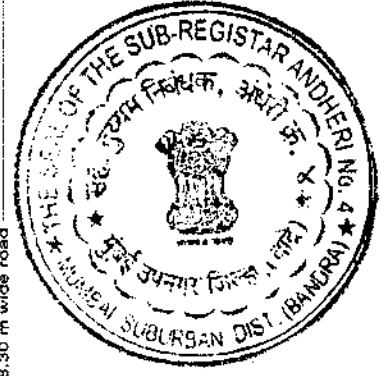
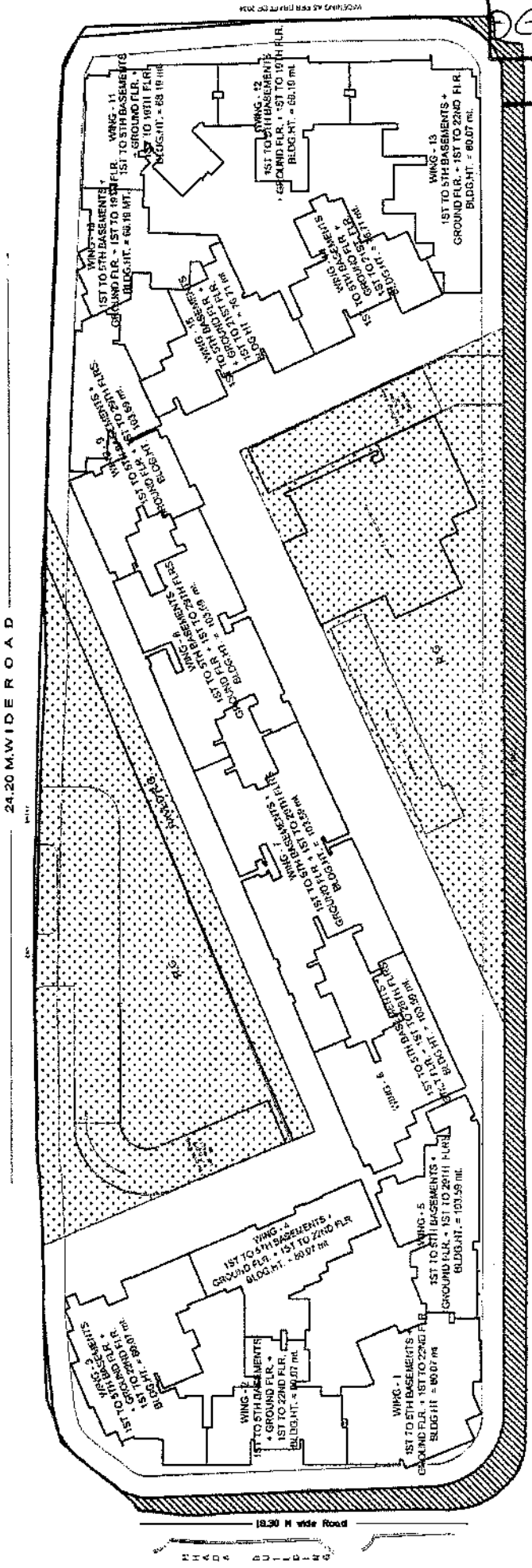
Executive Engineer / BP Cell  
Greater Mumbai / MHADA

Copy to:

- 1) Architect / LS - SHASHIKANT LAXMAN JADHAV
- 2) The Secretary - Middle Income Group CHSL

# ANNEXURE 'G'

बदर-१५  
 २०२३  
 ११२ १०५



**BLOCK PLAN**  
 NOT TO SCALE

**Annexure H**

**बदर - १५**

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२०२३		

**WADIA GHANDY & Co.**  
 ADVOCATES, SOLICITORS & NOTARY  
 25, 26, 27th Floor, 25A, Malabar Cantt Road, Mumbai - 400015, India.  
 Tel: +91 22 270 2407, +91 22 270 4921, Fax: +91 22 270 2384, +91 22 270 0255  
 E-mail: wadia@wadiaghandy.com, wadia@wadiaghandy.co.in, wadia@wadiaghandy.org

WADIA GHANDY & Co.

ML-03-10000 5/17/2023

**TITLE CERTIFICATE**

**TO WHOMSOEVER IT MAY CONCERN**

**Re:** All those pieces or parcels of land or ground bearing Survey No 341 (part), corresponding to City Survey Nos. 649 and 649/1 to 48 of Village Bandra administering 2014/40 square meters or thereabouts being, being and situate at Gandhi Nagar, Bandra (East), Mumbai - 400 051 in Municipal "C" Ward East ("Land") together with the 18 buildings standing thereon bearing nos. A-1, A-2, B-1, B-2, B-3, B-4, B-5, B-6, B-7, B-8, C-1, C-2, C-3, C-4, C-5, C-6, C-7, C-8, C-9, C-10, C-11, C-12, C-13, C-14, C-15, C-16, C-17, C-18 and D-18 (since demolished) ("the said Buildings") comprising of a total of 178 flats ("the said Flats"). The Land and the said Buildings are hereinafter referred to as "the said Property".

**A. INTRODUCTION:**

Our client, Maharashtra Estates and Developers Private Limited, a company registered under the provisions of the Companies Act, 2013 and having its registered office at One BKC 1401, Plot No. C-66, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051 ("the Company"), has instructed us to investigate its entitlement to construct and develop the said Property with MIG (Bandra) Realtors and Builders Private Limited (previously known as DB MIG Realtors & Developers Private Limited), a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at DB House, General A.K. Vaidya Marg, Goregaon (East), Mumbai - 400063 ("the Developer").

**B. STEPS:**

With respect to the investigation of its entitlement to construct and develop the said Property, we have undertaken the following steps. We have undertaken the following steps:

1. Inspected the original file deposits and documents in respect of the said Property 1949 in Part A of Annexure "C" at the Office of the Developer at DB House, Gen. A.K. Vaidya Marg, Goregaon (E) Mumbai - 400063 on 1<sup>st</sup> September, 2016, inspected the original file deeds and documents listed in Part B of Annexure "C" at the Office

Attested at Mumbai this 1<sup>st</sup> day of June

2. Caused searches to be taken from the year 1950 to the year 2016 i.e. for a period of 66 (Sixty six) years for the said Land at the offices of the Sub-Registrar of Assurances at Mumbai and Bandra. However, searches at the office of the Sub-Registrar of Assurances are subject to the availability of records and also to records being kept and maintained. A list of documents reflected in the search report in file is annexed hereto as Annexure "A".
3. Caused searches to be undertaken at the Registrar of Companies in respect of records of the Developer and the Company on 20<sup>th</sup> September, 2018. However, searches at the website of the Ministry of Corporate Affairs are subject to the availability of records with the Ministry of Company Affairs on the date of the search.
4. Perused copies of the property cards.
5. Perused the copies of the deeds, documents and writing with reference to the said Property, executed hereto and marked as Annexure "B".
6. With respect to facts, which cannot be ascertained from the public records, we have relied on (i) the Declaration dated 10<sup>th</sup> October, 2016 given by MIG (Bandra) Realtors and Builders Private Limited and (ii) the Declaration dated 10<sup>th</sup> October, 2016 given by Maharashtra Estates and Developers Private Limited.



WADIA GHANDY & Co.

WADIA GHANDY & Co.

7. Raised requisitions in respect of the said Property on the Developer and the Company from time to time.

We have issued a Public Notice in the Times of India (English) and in Maharashtra Times (Marathi) on 20<sup>th</sup> September, 2016 to invite objections if any from any third parties and we have not received any objections and claims and objections pursuant to the same.

**C. OBSERVATIONS:**

**1. Title**

1. Maharashtra Housing Board ("MHB"), a predecessor in title of Maharashtra Housing and Area Development Authority ("MHADA") was the owner of the said Land.

2. Between the years, 1962 and 1964, MHB constituted the said Building comprising of the said Flats on the said Land and adapted for use as the said Flats under the said "Middle Income Group Housing Scheme". MHB had allotted the said Flats in the said Buildings to the tenants on a "Ten-Passana" basis ("the said Allottees"). This fact is evidenced in the said Development Agreement (as defined hereinbelow).

3. Pursuant to the introduction of the Maharashtra Housing and Area Development Act, 1978 and Government Notification dated 5<sup>th</sup> December, 1977, MHB stood dissolved and MHADA was constituted in its place and accordingly, all the property, rights, liabilities and obligations of the MHB arising under any agreement or contract become the property, rights, liabilities and obligations of the MHADA. Hence, MHADA became entitled to the said Property that previously was owned by MHB.

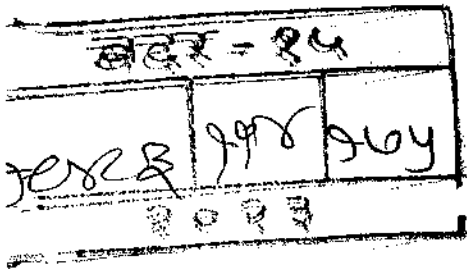
4. On 14<sup>th</sup> September, 1971, the "Middle Income Group Co-operative Housing Society Limited" was registered as a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 under Registration No. 6044853/201 and having its

registered office at Shed, behind D-17, 34 FQ Colony, Bandra (East), Mumbai 400 051 ("the Society"). The said Allottees and/or their successors/assigns of the said Flats become members of the Society.

5. As recorded in the said Development Agreement (as defined herein), the Society presently has 178 members ("the Members") having occupancy right in and interest in their respective said Flats and has paid up share capital of Rs. 44,000 comprising of 600 fully paid up shares of the face value of Rs. 50 each.

6. The Society conducted an Annual General Meeting of all its members on 25<sup>th</sup> May 2006 and the members of the Society passed a resolution on the same day, whereby it resolved to develop the said Property. Accordingly, by and under a bid enquiry dated 23<sup>rd</sup> August 2006 ("the said Bid Enquiry"), the Society invited tenders for redevelopment of the said Property. Pursuant to the said Enquiry, one Bombay Engineering and Manufacturing Company Limited ("BEMC") had submitted a tender for redevelopment of the said Property. The Society issued a letter of intent in favour of BEMC on 2<sup>nd</sup> November, 2006. However, the letters of acceptance were issued by L & T Urban Developers Private Limited, joint venture between BEMC and L & T Urban Infrastructure Limited through BEMC. The above facts are evidenced from the said Development Agreement (as defined herein).

7. By and under an instrument of Lease dated 24<sup>th</sup> October, 2008 executed between MHADA and the Society, and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. DCR/0442/2009 ("Residential Land Lease Deed") MHADA granted to the Society the lease of all part parcel and parcel of land bearing Survey No 341 (part), corresponding to C.T. No. 649 (part) and 649/1 (part) to 48 (part) of Village Bandra comprising of land underneath and appurtenant to the said Buildings administering 10,373.54 square meters and 81-bt land administering 5833.18 square meters, together with an area of 17307.02 square meters lying being and situate at Gandhi Nagar, Bandra (East), Mumbai - 400 051 in Municipal "C" Ward East ("the Residential Land"), for a term of 99 years



commencing from 18<sup>th</sup> May, 1977 in the manner and on the terms and conditions (as defined herein)

- 6. Simultaneously with the execution of the Residential Land Lease Deed, by and under Deed of Sale executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR1-00113-2008 ("Bulkings Sale Deed"), MHADA conveyed, granted and assured into the Society Deed of Sale to have and hold the said Building as owner for residential use, in the manner and on the terms and conditions recorded therein.
- 7. Thereafter certain dispute between the said BDMC, L & T Urban Infrastructure Limited, L & T Bombay Developers Private Limited and the Society pursuant to which the said BDMC filed Petition under Section 9 of the Arbitration and Conciliation Act, 1996 before the Bombay High Court pursuant to which an order of injunction was granted by the Bombay High Court against the Society on 26<sup>th</sup> March, 2010. The aforesaid Order dated 26<sup>th</sup> March, 2010 was challenged by the Society before a Division Bench of the Bombay High Court by and under Appeal No. 192 of 2010 and by and under Order dated 27<sup>th</sup> April, 2010 the appeal was admitted and the said Order dated 27<sup>th</sup> April, 2010 was set aside. Thereafter, the said BDMC and L & T Bombay Developers Private Limited challenged the aforesaid Order dated 27<sup>th</sup> April, 2010 passed in Appeal No. 192 of 2010 before the Supreme Court of India by and under Special Leave Petition (Civil) No. 13955 of 2010 ("the said SLP").

The parties thereafter jointly referred the dispute before Mr. Rajiv Rao as the Sole Arbitrator under their joint letter dated 24<sup>th</sup> August, 2010 ("the said Arbitration"). However, a settlement was entered between the parties pursuant to which the dispute was referred to the Sole Arbitrator on 9<sup>th</sup> September, 2010 ("the Consent Terms") and on the same day an award was passed by the said Sole Arbitrator in terms of the Consent Terms dated 9<sup>th</sup> September, 2010 whereunder it was decided, inter-alia, that ("the said Award")



- 13. In the meanwhile, pursuant to the aforesaid resolution passed by the Society in its Special General Body Meeting held on 9<sup>th</sup> June 2010, the Society allowed DB Realty Limited, a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at DB House, General A K Vasliya Marg, Goregaon (East) Mumbai Maharashtra - 400063, to take over the 100% shareholding of L & T Bombay Developers Private Limited. Accordingly, DB Realty Limited has taken over 100% shareholding of L & T Bombay Developers Private Limited from BDMC and L & T Urban Infrastructure Limited. This fact has been recorded in the Development Agreement (as defined below).
- 14. The name of L & T Bombay Developers Private Limited was been subsequently changed to DB ING Realtors & Developers Private Limited on 1<sup>st</sup> October, 2010. Thereafter, name of the said DB ING Realtors & Developers Private Limited has been changed to SSG (Bandra) Realtors and Builders Private Limited ("the Developer") on 24<sup>th</sup> February, 2014.
- 15. Subsequently, by and under a Deed of Supplementary Lease dated 11<sup>th</sup> October, 2010 executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR4-02670-2010 ("RD Plot Lease Deed"), MHADA granted unto the Society the lease of all those pieces and parcels of land designated as "Recreation Ground" and bearing Survey No. 311 (part) corresponding to CS No. 643, 1482/3 to 1482/48 administering 4,242 sq. meters more or less, being and situate at Gopichandrapada, Sector (East), Mumbai - 400 051 to Shri. Rajiv H. Ward East ("the RD Plot") in the manner and on the terms and conditions recorded therein and in the Residential Land Lease Deed.
- 16. Accordingly, the Society became a lessee in respect of the Residential Land under the Residential Land Lease Deed and RD Plot under the RD Plot Lease Deed and has become owner of the said Buildings under the Building Sale Deed. The said Land comprises of the Residential Land and the RD Plot. The Developer has furnished to us a receipt

- (a) Memorandum of Understanding dated 6<sup>th</sup> September 2010 ("the said MOU") has been entered into between the Society and L & T Bombay Developers Private Limited, with respect to the re-development of the said Property and the dispute between the Society and L & T Bombay Developers Private Limited have been settled in terms of the said MOU;
- (b) Claims Nos. 1 and 3, being the said BDMC and L & T Urban Infrastructure Limited, do not have any claim of any nature whatsoever against the Society and the Society does not have any claim against the Claimant Nos. 1 and 3;
- (c) Claims Nos. 1 and 2, being the said BDMC and L & T Bombay Developers Private Limited have agreed to withdraw the Arbitration Petition No. 192 of 2010 and the said SLP No. 13955 of 2010.
- 11. Simultaneously with the execution of the said MOU, the Society has also executed a Power of Attorney dated 6<sup>th</sup> September, 2010 in favour of L & T Bombay Developers Private Limited to undertake all such matters and things stated therein. For the purpose of executing the aforesaid MOU and fulfilling consent terms in the said Arbitration, the Society, in its Special General Body Meeting held on 9<sup>th</sup> June 2010, has passed resolution under which the Managing Committee of the Society was empowered to negotiate, execute and execute the MOU and to sign consent terms in the said Arbitration in the manner provided therein. Thereafter, pursuant to the resolution passed in the Special General Body Meeting of the Society, the Members had authorized the said and authorized two members to discuss and finalize the same with the Developer and also authorized the Chairman, Secretary and the Treasurer sign the MOU.
- 12. The Developer (as defined below) has informed us that in terms of the said Award and the Consent Terms both dated 9<sup>th</sup> September, 2010, the said BDMC and L & T Bombay Developers Private Limited the Arbitration Petition was disposed on 13<sup>th</sup> September, 2010 and said SLP has been disposed off on 16<sup>th</sup> October, 2010.

- 17. In the meanwhile, pursuant to the aforesaid resolution passed by the Society in its Special General Body Meeting held on 9<sup>th</sup> June 2010, the Society approved the draft of the Development Agreement, Power of Attorney, Consent Letter, Bank Guarantee and Indemnity in the manner provided therein and authorized any two of the following office bearers mentioned therein to execute and register the Development Agreement on behalf of the Society in favour of the Developer.
- 18. Thereafter by and under a Development Agreement dated 21<sup>st</sup> October 2010 executed between the Society and the Developer and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR4-02477-2011, the Society granted development rights in respect of the said Property to the Developer, in the manner and on the terms and conditions mentioned therein ("the Development Agreement").
- 19. In compliance of the terms of the Development Agreement, out of 174 members of the said Society, 174 Members executed Consent Letters in favour of the Society and the Developer confirming the terms of the said Development Agreement and agreeing to the re-development of the said Property as contained in the Development Agreement. This fact has been recorded in the Deed of Modification (as defined below).
- 20. By and under a Deed of indemnity dated 6<sup>th</sup> May, 2011, executed by the Developer in favour of the Society, the Developer has agreed to indemnify the Society in the manner as stated therein.
- 21. In the meanwhile, by and under a resolution passed in the Special General Meeting of the Society held on June 23, 2013 the plan submitted by the Developer (as defined below) for the FSI of 3.181 with the height of 72.5 meters were approved in the manner and on the terms and conditions mentioned therein.

**बदर-१५**

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22. In the meanwhile pursuant to the resolution passed by the Society in its Special General Body meeting held on 25<sup>th</sup> May, 2014, the Society and the Developer have modified certain terms of the Development Agreement by and under the Deed of Modification dated 21<sup>st</sup> August, 2014 executed between the Society and the Developer ('Deed of Modification'). In the interim provided therein the Deed of Modification was not registered with the Sub-Registrar under the Indian Registration Act, 1908, hence by and under a Deed of Confirmation executed between the Society and the Developer on 20<sup>th</sup> September 2015 and registered with the office of Sub-Registrar of Andhra Pradesh under Serial No. BGR-1728114 of 2015, the Society and the Developer have confirmed the terms and conditions of the Deed of Modification in the manner provided therein ('Deed of Confirmation'). It appears that the Society and the Developer inadvertently attached only page 1 (out of 6 pages) of Annexure 8 and page 1 (out of 4 pages) of Annexure 9 to the original Deed of Confirmation to the Deed of Modification. Therefore, by and under a Deed of Rectification to the Deed of Confirmation executed between the Society and the Developer on 30<sup>th</sup> September 2016 and registered with the office of Sub-Registrar of Andhra Pradesh under Serial No. BGR-178119 of 2016, the Society and the Developer confirmed the Annexure 4, pages of Annexure 8 and Annexure 3 pages of Annexure 9 to the Deed of Modification dated 21<sup>st</sup> August 2014 as though the same were always part of the Deed of Modification dated 21<sup>st</sup> August 2014, in the manner provided therein ('Deed of Rectification').
23. Under the Development Agreement and the Deed of Modification read with the Deed of Confirmation and the Deed of Rectification, a stipulation is provided that:
- (a) In consideration of the grant of development rights, the Developer will provide (a) Rehabilitation Premises together comprising 2,51,040 square feet carpet area together with Amenities and Common Area to the members of the Society in the manner as provided therein; (b) upgrade of Members in their respective premises by way of purchase of additional carpet area by concerned Member (as provided therein); (c) the Society Car

- Parking Spaces and the Motor Car Parking to the Society (as described therein); (d) Parking Compensation to the Members in the manner provided therein (as described therein); and (e) Corpus amount to the Society as stated therein.
- (b) The Developer has also agreed to handover 450 parking spaces located in the Project to the Existing Members ('Members Parking Spaces') and 112 car parking spaces shall be located over by the Developer to the Society for its visitors and guests ('Visitors Parking Spaces') and 1270 car parking spaces shall be allotted by the Developer to the purchasers of premises in the Project ('Developers Parking Spaces'). The excess parking spaces over and above the aforesaid 1832 car parking spaces being Car/Motorcar Parking Spaces, Visitors Parking Spaces and the Developers Parking Spaces shall be shared between the Developer and the Society in the ratio of their respective parking spaces.
- (c) The Developer is entitled to redevelop the said Property by utilizing the FSI/FSI as may be permitted under the D. C. Regulations and more particularly under Regulation 20(3) of the D. C. Regulations and MHADA Regulations on the said Property (subject to a maximum of 3.15 FSI) together with surplus FSI available as on date of the Deed of Modification under D. C. Regulations ('the Project') and to receive the Realisation on such marketing of the Developers Premises (as defined in the Development Agreement) in its own account and for its own benefit, subject to the terms and conditions provided under the Development Agreement. The net Developer's Proceeds has been defined as the net sale proceeds less the difference between 8.75% and 10% FSI on the total area of 2.1 and the Rehabilitation Premises of 2.1. The net Developer's Proceeds shall be available to the Developer for the purpose of the Development Agreement.
- (d) The Developer is entitled to underwrite the mortgage of the Developer's Premises by way of



24. Under the aforesaid resolution passed by the Society in its Special General Body meeting held on 25<sup>th</sup> May, 2014, the revised plans submitted by the Developer as approved by the Members of the Society were approved in the manner provided therein.
25. The Developer has informed us that on 26<sup>th</sup> August, 2014, the Developer issued a notice to vacate to 176 members of the Society calling upon them to vacate their respective flats and furniture in the manner provided therein.
26. Under the Development Agreement, it was agreed that the Developer shall handover to the Society, the cheques of the amounts mentioned as 2<sup>nd</sup> and 3<sup>rd</sup> installments of the housing compensation payable to the Members simultaneously with the issuance of the notice to vacate in the manner as provided in the Proforma attached as Annexure-10 to the Deed of Modification with a condition that the Society shall deliver the cheque towards the 3<sup>rd</sup> installment to the respective Members only upon 150 members vacating and depositing keys of their respective flats with the Society. However, by and under Letter dated 26<sup>th</sup> November 2014 addressed by the Developer to the Society the Developer had permitted the Society to deliver the cheque towards the

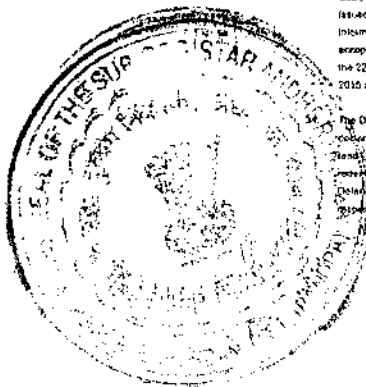
- 2<sup>nd</sup> installment to the Members simultaneously with the deposit of their respective keys of their flats with the Society instead of delivering the cheques only after 150 Members vacating and depositing their respective keys with the Society.
27. Also under the terms of the Development Agreement, it was agreed that upon 150 flats being vacated, the Developer was required to furnish the Performance Guarantee. However, by and under letter dated 11<sup>th</sup> February, 2015, the Developer has waived the provision requiring the Developer to furnish the performance guarantee only upon 150 Members vacating their respective flats and depositing their keys with the Society and stated inter-alia, that the Developer is ready and willing to furnish the performance guarantee at this stage without 150 Members vacating their respective flats and depositing their keys with the Society as provided in the Deed of Modification.
28. By and under Letter dated 12<sup>th</sup> February, 2015 addressed by the Developer to the Society, the Developer, inter-alia, requested the Society to expedite the date for obtaining the offer letter from MHADA for utilization of said FSI of 4.5 from December 31, 2014 (as required under the Deed of Modification) by December 31, 2015.
29. The Society has, in its Special General Body meeting held on 10<sup>th</sup> April, 2015, resolved to grant consent in respect of the said request made by the Developer for extension of time for obtaining offer letter from MHADA in respect of 4.5 FSI and also its dilution of condition of not delivering the cheques simultaneously with the deposit of the respective keys of their flats with the Society.
30. The Developer has informed us that the Society has, in its Special General Body meeting held on 16<sup>th</sup> April, 2015, duly undertaken fulfillment of the flats to be constructed in the Project to the Members and on 14<sup>th</sup> May, 2015 has given letters of allotment to all the Members in respect of their respective premises at the Project and the Developer has equalized such allotment made by the Society.

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31. By and under a Bank Guarantee dated 07<sup>th</sup> May, 2015, executed by Yes Bank Limited in favour of the Society at the request of the Developer, Yes Bank has undertaken to pay a sum not exceeding Rs.66,00,00,000/- (Rupees Sixty Crores) to the Society upon a demand made by the Society in respect of amounts due to it from the Developer to undertake and perform the agreed and confirmed obligations of the Developer under the Development Agreement ("the Performance Guarantees"). On 20<sup>th</sup> June, 2015 the Developer handed over the Performance Guarantees to the Society and simultaneously, the Society handed over keys in respect of 140 units to the Developer.
32. In the meantime, 22 members of the Society along with 3 other residents filed Suit No. 434 of 2015 ("the said Suit") before the Bombay High Court against, inter-alia, the Developer and the Society seeking prayers as mentioned therein. The Plaintiffs in the said Suit also took out a Notice of Motion No. 840 of 2015 seeking prayers as mentioned therein (by and under Order dated 23<sup>rd</sup> March, 2015 passed by the Hon'ble Bombay High Court) the interim reliefs as sought by the Plaintiffs were rejected. Subsequently, the disputes were settled between the Developer and the Plaintiffs and Consent Terms were filed before the Bombay High Court on 2<sup>nd</sup> July, 2015 and pursuant to the same, the said Suit has been withdrawn.
33. On the date of filing of the Consent Terms, the said 22 members of the Society and 2 (two) other Members have accepted the Notice to Vacate issued by the Developer, on account of which, the Developer has informed that a total of 174 Members out of 176 Members have accepted the Notice to Vacate. The Developer has informed us that of the 22 Members who vacated their respective flats by 14<sup>th</sup> September 2015 and handed over the same to the Developer.

The Developer has filed Suit (s) No. 758 of 2015 seeking, inter-alia, a declaration that the Development Agreement dated 31<sup>st</sup> October 2010 stands with Deed of Modification dated 23<sup>rd</sup> August 2014 for development of the said Property is valid and binding on the Defendants Nos. 2, 3, 4 and 9 (those who are the only instances in respect of Flat Nos. 02/13, 05/40 and 019/64) and the occupants



of the said 319 area shown under Property Register Card for CIS No. 640 to 22985 sq. meters while the area shown under Property Register Card for CIS No. 649 is to 64844 aggregating to 231120 square meters. The Property Register Cards in respect of the said land reflects the name of ABHADA. The Developer has informed us that in view of the error in the area reflected in the Property Register Cards, the Society has made an application before the City Survey Officer for rectification in the Property Register Cards which is pending.

**Mortgages**

**Mortgage Created by the Developer**

38. By and under a Deed of Mortgage dated 26<sup>th</sup> December, 2015 executed between the Developer (as Borrower 1), Green Hotels & Realty Private Limited (as Borrower 2) and Yes Bank Limited (as Lender) and registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 10067/2015, the Developer has created mortgage in respect of a portion of Developer's Promises corresponding to carpet area measuring 4,71,578 (Four Lakh Seventy Seven Thousand Five Hundred Seventy Eight) sq. meters to be developed on the said Property and more particularly described in Schedule III (Annexure 1) in the manner and on the terms and conditions stated therein ("the Yes Bank Mortgage").
39. By and under Deed of Supplemental Mortgage (as Rectification) dated 16<sup>th</sup> April, 2016 executed between Developer (as Borrower 1), Green Hotels & Realty Private Limited (as Borrower 2) and Yes Bank Limited (as Lender) and registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 3554/2016, in view of errors in the details of the mortgaged properties stated in Schedule I, II and III of Deed of Mortgage dated 26<sup>th</sup> December, 2015, the Parties have, inter-alia, executed (Schedule I & II and III of the Deed of Mortgage dated 26<sup>th</sup> December, 2015, in the manner provided therein).
40. Also, by and under Deed of Further Supplemental Mortgage Deed dated 19<sup>th</sup> September, 2016 executed between Developer (those referred to as "Borrower 1", Green Hotels & Realty Private Limited

and/or who were yet to receive and handover possession of their respective flats to the Developer to enable the Developer to commence redevelopment of the said Property as envisaged under the said Development Agreement and Deed of Modification. The Developer also took out a Notice of Motion (s) No. 2046 of 2015 in the said Suit prior to such relief as more particularly stated therein. By and under Order dated 08<sup>th</sup> August, 2015, as modified by further Orders dated 10<sup>th</sup> August 2015 and 18<sup>th</sup> August 2015, the Bombay High Court has, inter-alia, directed the mortgagors and the occupants of the said Flat Nos. 02/13, 05/40 and 019/64 to vacate the flats no later than 7<sup>th</sup> September 2015, or earlier, if possible. The said Suit (s) No. 758 of 2015 is pending. The Developer has informed us that by 7<sup>th</sup> September 2015, all the occupants of Flat Nos. 02/13, 05/40 and 019/64 have handed over vacant possession of their respective flats to the Developer.

35. We have been informed that post execution of the Development Agreement and the Deed of Modification certain members of the Society have interested the space to upgrade their respective Rehabilitation by utilizing 16,324 square feet carpet area out of the Developer's Promises (as reflected in Annexure 'S' to the Deed of Modification).

36. By and under Agreement Relating to Redevelopment dated 21<sup>st</sup> March, 2016 executed between the Developer and the Company and registered with the office of Sub-Registrar of Assurances of Mumbai at Bandra-4 under Serial No. 3631/2016 read with letter of even date executed between the Developer and the Company and the Supplemental Agreement dated 28<sup>th</sup> August 2016 registered with the office of Sub-Registrar of Assurances of Mumbai at Bandra-4 under Serial No. 8236/47/22/2016, the Developer has agreed to undertake redevelopment of the Project with the Company, in and in view of and on the terms and conditions recorded therein ("the said Agreement").

**Property Register Cards**

42. We have perused Property Register Cards dated 10<sup>th</sup> August 2016 in respect of the said Land, the details whereof are set-out in Annexure

hereto annexed as "Annexure Z" and Yes Bank (along with its related entities) and registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 5342/2016. The Parties have revised the mortgaged properties in view of the Supplemental Agreement dated 28<sup>th</sup> August 2016 executed between the Developer and the Company.

**Mortgages Created by the Company**

41. By and under a Debenture Trust Deed dated 10<sup>th</sup> Aug, 2016 registered with the Office of the Sub Registrar of Assurances under No. BDR-4-5474 of 2016 executed by and between the Company (Trustee referred to as the "Company") of the First Part, Mr. Sagay Chhabra (Trustee referred to as the "Trustee") of the Second Part and 1,843 Trust Company Limited (Trustee referred to as the "Debtors Trustee") of the Third Part, the Company, inter-alia, issued 7,40,000 secured, interest-free, non-convertible debentures of face value Rs. 1000/- each aggregating to Rs. 74,00,00,000/- (Rupees Seventy Four Crores Ninety Nine Lakh Ninety Five Thousand) and mortgaged 25 (Twenty Five) units to be constructed on the said land having an aggregate carpet area of 27,134 square feet equivalent to 43,084 sq. meters (net saleable area) along with amenities/facilities provided along with each of these units more specifically described in Annexure Z (Deed of Trust Deed Prudential Mortgage).
42. By and under a Debenture Trust Deed dated 24<sup>th</sup> June 2016 registered with the Office of the Sub Registrar of Assurances under No. BDR-4-5750 of 2016 executed by and between the Company (Trustee referred to as the "Company") of the First Part, Mr. Sagay Chhabra (Trustee referred to as the "Trustee") of the Second Part and Broom Trustee Company Limited (Trustee referred to as the "Debtors Trustee") of the Third Part, the Company, inter-alia, issued 400 fully paid up interest-free, secured, non-convertible, interest-free, non-convertible debentures having a face value Rs. 10,00,000/- each aggregating to Rs. 40,00,00,000/- (Rupees Forty Crores) and mortgaged 14 (Fourteen) units to be constructed on the said Land having 14,456 square feet carpet area equivalent to saleable area of 24,000 square feet along with rights to use 25 car parking spaces ("Trust Capital Mortgage").

- 43) By and under a Mortgage Deed dated 30<sup>th</sup> August, 2010 registered with the Office of the Sub Registrar under Serial No. BDR-47784 of 2010 executed by and between the Company (herein referred to as the Mortgagee) and Induslax Housing Finance Limited (herein referred to as the Lender), the Company mortgaged in favour of Induslax Housing Finance Limited a first ranking and exchange charge and mortgage over 100% of its share capital, and all rights, title and interest of the Company in the project to be developed on the said land including the 269 units under construction having 5,40,492 sqm area (including 3,25,502 sqm area for car parking spaces and 2,14,990 sqm area for common areas and facilities) (Induslax Mortgage).
- 44) As per the search conducted at the website of the Ministry of Corporate Affairs as on 29<sup>th</sup> September, 2016, same and except the Yes Bank Mortgage, the ICICI Prudential Mortgage, Trust Capital Mortgage and the Induslax Mortgage (hereinafter collectively referred to as "the said Mortgages"), there are no other mortgages, charges or encumbrances affecting the said development rights in respect of the said Property.

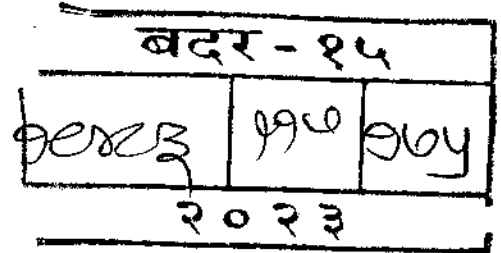
**Development Plan Details**

- 45) By and under letter dated 1<sup>st</sup> October, 2010 bearing No. CHEN3116/PV/S/10/16, issued by the MCGM in respect of land bearing C.T.S. No. 640 of Village Bandra-East, it is reflected that land bearing C.T.S. No. 640 of Village Bandra-East is situated in the Residential Zone and there are no reservations or designations affecting the land and there are no D.P. Orders affecting the land.

**Pending Litigations**

- 46) The details with respect to the pending litigation proceedings are set out hereinafter:-
- (i) Suit (L) No. 758 of 2015 filed before the Bombay High Court by the Developer  
As detailed in paragraph 35 above, the said Suit (L) No. 758 of 2015 filed before the Bombay High Court by the Developer is pending.

- (a) **Writ Petition (L) 3528 of 2015 filed before the Bombay High Court**  
The Developer has filed Writ Petition (L) 3528 of 2015 filed before the Bombay High Court for, inter-alia, challenging the levy of (i) off-site infrastructure charges in a sum of Rs. 13,74,98,144 (Rupees Thirteen Crores Seventy four Lakh Ninety Six Thousand One Hundred and Forty Four Only) levied by MHADA under its revised offer letter dated 21<sup>st</sup> August 2015, and (ii) development charges in a sum of Rs. 11,53,32,650/- (Rupees Eleven Crores Fifty Three Lakh Thirty Two Thousand Six Hundred and Fifty Only) levied by MCGM under its revised offer letter dated 21<sup>st</sup> January, 2016.  
By and under Order dated 22<sup>nd</sup> December, 2015, the Bombay High Court has stayed the demand of the off-site infrastructure charges in a sum of Rs. 13,74,98,144/- (Rupees Thirteen Crores, Seventy four Lakh Ninety Six Thousand One Hundred and Forty Four Only), levied by MHADA. Also by and under order dated 10<sup>th</sup> February, 2016, the Bombay High Court has stayed levy of the development charges and has directed the Respondents to process the applications for development of the said Property including KQ, CC, GC. The Writ Petition is pending.
- (ii) **Writ Petition (L) 758 of 2016 filed before the Bombay High Court**  
The Developer has filed Writ Petition (L) 758 of 2016 filed before the Bombay High Court for, inter-alia, challenging clause 10 of the IOU issued by MCGM which states "that the Respondent Agreements contain the existing terms and conditions and the list will not be submitted before the CO" by and under Order dated 19<sup>th</sup> April, 2016, as modified by Speaking in its Minutes dated 20<sup>th</sup> April, 2016, the Bombay High Court directed MCGM to proceed with the application for Commencement Certificate without including in Clause 10 of the IOU (preferably within a period of three weeks) therefrom. The Writ Petition is pending. However, as recorded above, MCGM has issued Commencement Certificate on 26<sup>th</sup> April, 2016.



- (B) **Dispute No. CGM/490 of 2010 filed before the Hon'ble Co-operative Court No. 11, Mumbai in the matter of: Shri. Palakar and Orl. V. Middle Income Group CHSL (Group 1) and Ors.**

On 0<sup>th</sup> October, 2010 Mr. Shri. Palakar, being the Developer, filed a complaint in the Hon'ble Co-operative Court, Mumbai, bearing Dispute No. CGM/490 of 2010 against the said Society being Opponent No. 1, Mrs. Meera Palakar being Opponent No. 2, BHADA being Opponent No. 3 and the Developer being Opponent No. 4 therein. In the aforementioned complaint Mr. Shri. Palakar stated that he is one of the owners and joint members in respect of Flat No. A-2013 on the 2<sup>nd</sup> Floor located in MIG Colony, Gandhi Nagar, Bandra (E) and also made payment of Rs. 7,401 as earnest money and Rs. 251,500 as monthly instalments and deposits for 15 years to the Maharashtra Housing Board. Mr. Shri. Palakar has earlier prayed before the Hon'ble Co-operative Court, Mumbai that the Society Certificate with respect to the said Flat be issued exclusively in his name and that Opponent No. 1 and 3 be directed to amend the Sale Deed dated 24<sup>th</sup> December, 2006 to the effect that it reflects the names of the Disputants. The Hon'ble Co-operative Court, Mumbai has not passed any order with respect to the aforementioned Complaint and therefore the Complaint is still pending.

The Bombay High Court has, under aforesaid Order dated 6<sup>th</sup> August, 2015, as modified by further Order dated 10<sup>th</sup> August, 2015 and 10<sup>th</sup> August, 2015 passed in Notice of Motion (L) No. 2046 of 2015 in the Suit (L) No. 758 of 2015, directed, inter-alia, that the said Shri. Palakar and other law abiding citizens having shares in the said Society be permitted to lodge temporary alternative accommodations in the said Society being made available to all other occupants in the said Society and the same shall be subject to decision of the Co-operative Court. If in the above dispute, and the execution of the aforesaid Order, any accommodation will be made in favour of the Co-operative Court by the said Shri. Palakar and other law abiding citizens, possession as the agents of the Court Registrar should be made by non-possession.



**Extracts**

- 47) By and under an Offer Letter dated 4<sup>th</sup> March, 2011 bearing No. COMB/RDC/HOC/F-425/12/13/2011 ("First Offer Letter") addressed to the Society, MHADA allotted additional build-up area of 28,418.30 square meters for residential use (the total built up area being 3,07,68.30 square meters) to the Society in the manner and subject to the terms and conditions recorded therein. In this regard, we have seen receipts of a sum of Rs. 80,79,51,142/- under two separate receipts (each dated 4<sup>th</sup> March, 2011).
- 48) Thereafter, pursuant to all requirements being fulfilled by the Society, by and under a letter dated 18<sup>th</sup> November, 2011 bearing No. COMB/RDC/HOC/F-425/12/13/2011 ("First MHADA HOC"), MHADA has given its no objection for the development of the said Property by utilizing 3,07,68.30 square meters of built-up area in the manner and on the terms and conditions recorded therein.
- 49) Subsequently, by and under Offer Letter dated 31<sup>st</sup> December, 2012 bearing No. COMB/RDC/HOC/F-425/20/20/2012 addressed to the Society ("Second Offer Letter"), MHADA allotted additional built up area of 12,249.82 square meters over and above the aforesaid 3,07,68.30 square meters of built-up area, as per 2.5 FSI in the manner and subject to terms and conditions recorded therein.
- 50) Also, by and under Offer Letter dated 20<sup>th</sup> April, 2013 bearing No. COMB/RDC/HOC/F-425/20/20/2013 addressed to the Society ("Third Offer Letter"), MHADA allotted additional built-up area of 17,032.15 square meters for residential use over and above the aforesaid 3,07,68.30 square meters with the First MHADA HOC and 13,722.17 square meters (12,349.92 square meters + 1184.00 square meters from 4<sup>th</sup> quote) as per the Second Offer Letter, in the manner and on the terms and conditions recorded therein.
- 51) Thereafter, MHADA has, by and under its revised Offer Letter dated 27<sup>th</sup> August, 2013 bearing No. COMB/RDC/HOC/F-425/18/18/2013 has extended the limit for payment in respect of additional built up area of 12,722.17 square meters allotted as per the Second Offer Letter for a

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period of 90 days in the manner and on the terms and conditions stated therein.

52. Subsequently, pursuant to a further request made on behalf of the Society, MHADA has, by and under its letter dated 10<sup>th</sup> March, 2014 bearing No. COMBRENOOF-425/426/2014, granted the said Society extension of time till 31<sup>st</sup> March, 2014 to make payment for additional built up area of 10,722.17 square meters allotted to the said Society vide MHADA's Second Offer Letter in the manner and on the terms and conditions stated therein.

53. Thereafter, by and under its letter dated 21<sup>st</sup> April, 2014 bearing No. COMBRENOOF-425/426/2014, MHADA approved Society's request for extension of time given under revised Offer Letter dated 10<sup>th</sup> March, 2014 till 31<sup>st</sup> July, 2014 in accordance with the terms and conditions of the Second Revised Offer Letter in the manner provided therein.

54. Once again, pursuant to a request made on behalf of the Society, MHADA has, by and under its letter dated 4<sup>th</sup> September, 2014 bearing No. COMBRENOOF-425/426/2014, granted extension of time till the end of 31<sup>st</sup> March, 2015 for the payment of additional built up area granted by way of MHADA's Second Offer Letter in the manner and on the terms and conditions recorded therein.

55. Pursuant to an 21<sup>st</sup> August, 2015, pursuant to a request made on behalf of the Society, MHADA has, by and under its letter bearing No. COMBRENOOF-425/426/2015, granted extension of time till the end of 31<sup>st</sup> March, 2015 for the payment of additional built up area granted by way of MHADA's Second Offer Letter in the manner and on the terms and conditions recorded therein. In this regard, we have seen a receipt dated 21<sup>st</sup> December, 2015 issued by MHADA with respect to payment of Rs. 23,72,548/-. The Developer has informed us that the Developer has made payment of GST Site Inspection Charges of Rs. 11,46,000/- in view of the aforesaid order dated 22<sup>nd</sup> December, 2015 issued by the Hon'ble Bombay High Court in Writ Petition (Civil) No. 4977 of 2015.



M/s. Builders and Builders undertook to, inter-alia, hand over setback land free of encumbrance to the MCGM and that the requisite compensatory FSI for rehabilitation component will not be used for the sale component.

61. The MCGM has, by and under Letter dated 21<sup>st</sup> November, 2014 bearing No. CHEWS/0477/HC37 (NEV), granted a revised intimation of Disapproval in favour of the Developer with respect to the development of the Project by utilizing 38,841.39 square meters of Built-up Area (on the basis of FSI of 2.5) in the manner and on the terms and conditions recorded therein.

62. All the transactions with respect to the creation of third party rights shall be subject to the receipt of the requisite FSI from MHADA by the issuance of the Letter of Offer and the payment of the premium thereof by the Developer to MHADA and also the accrual of the rights thereof by the Society by granting its estoppel thereto.

63. The State Level Environmental Impact Assessment Authority has, in its 81<sup>st</sup> Meeting held on 10<sup>th</sup> to 12<sup>th</sup> August, 2015 has decided to grant Environmental Clearance in respect of the project to be undertaken on the said Land having a plot area of 20,150 square meters with Permissible FSI calculated on the basis of FSI of 3.5 on plot area plus Funding FSI equal to 85,189.87 square meters for construction of a building having 11 wings and height of 105.4 meters.

64. By and under Commencement Certificate bearing No. CHEWS/0477/HC37 (New) dated 28<sup>th</sup> April, 2016 MCGM has granted permission to carry out work up to top of 11<sup>th</sup> as per plans approved on 21<sup>st</sup> November, 2014, in the manner and on the terms and conditions stated therein.

**Property Tax Payments**

65. By and under a letter dated 27<sup>th</sup> June, 2013 bearing No. A44C/1E/043/2013-2014, HE/ND/2/108/2012-13, MCGM informed the said Society that property taxes have been paid with respect to properties bearing ward No. HE-6417(11) in HC-6417(16) and HE-

56. By and under a letter dated 30<sup>th</sup> November, 2012 bearing No. SFACCH/3117/C-2, the State Level Expert Appraisal Committee, Government of Maharashtra has granted Environmental Clearance in respect of development of a residential project on the said Property in the manner in the manner and on the terms and conditions more particularly mentioned therein.

57. By and under a letter dated 4<sup>th</sup> July, 2013 and bearing No. FDR/DR/1146 addressed to M/s. Spacorage Consultants, the Architects of the Developer, the Chief Fire Officer, Mumbai had granted a No Objection Certificate with respect to construction of proposed high rise residential building, on the said Plot, having 11 wings designated as wing A, B, C, D, E, F, G, H, I, J, K, with each wing having three level basements (common) + ground floor on plot + 1<sup>st</sup> to 19<sup>th</sup> upper residential floors with the height of 107.60 meters measured from general ground level to terrace level subject to certain terms and conditions as recorded therein.

58. By and under a letter dated 22<sup>nd</sup> September, 2013 bearing No. CHEWS/0477/HC37 (NEV) the MCGM issued an intimation of Disapproval in favour of the Developer with respect to the redevelopment of the said Property (the said 'DD'). Thereafter, Mr. A.K. V. Patil authorized signatory of DR Ltd. Builders and Builders Private Limited executed an Intentional Bond dated 24<sup>th</sup> October, 2013 in favour of the MCGM indemnifying the BMC for all damages, risks, accidents, liabilities in the manner provided therein.

59. In the meanwhile, by and under a letter dated 23<sup>rd</sup> September, 2013 bearing No. CHEWS/0477/HC37 (NEV) the MCGM has an intimation of Disapproval in favour of the Developer with respect to the redevelopment of the said Land in the manner and on the terms and conditions provided therein.

60. By and under an Undertaking dated 22<sup>nd</sup> November, 2013 registered with the office of the Sub Registrar of Assurances bearing Serial No. BTR/89524 of 2013, Mr. A.K. V. Patil, authorized signatory of M/s. DR

6417(99) to HE-6417(101) upto 31<sup>st</sup> March, 2013 and WAM letter no. to 31<sup>st</sup> March, 2001 have not been paid.

66. The Developer has informed us that same and except the (i) off-site site/structure charges in a sum of Rs. 13,74,86,144/- levied by MHADA; and (ii) development charges in a sum of Rs. 11,53,32,650/- levied by MCGM which have been challenged by the Developer under Writ Petition (C) 4520 of 2015 filed before Bombay High Court, and stayed by the order of the Hon'ble High Court, all property taxes due in respect of the said Property, have been duly paid.

**D. CONCLUSION**

Subject to what is stated hereinabove and the performance of the terms and conditions of the said Development Agreement and the Deed of Affidavit/Declaration read with the Deed of Confirmation and the Deed of Rectification; the said Mortgage and the obtaining of all the consents and permissions of all the statutory authorities, we are of the view that the right of the Developer to redevelop the said Property and the Developer retaining Promises and Developers' Exclusive Promises (as defined in the said Agreement) and receive and appropriate the full realizations therefrom and the entitlement of the Company to, inter-alia, (i) construct the Building and sell the Company Promises (as defined in the said Agreement) and receive and appropriate the full realizations therefrom and (ii) market the Developers' Retaining Promises and Company Promises (as defined in the Agreement Relating to the Development and the Supplemental Agreement) is clear and marketable.

DATED THE 18<sup>th</sup> DAY OF OCTOBER 2016

FOR WADIA GHANDY & CO.

*[Signature]*  
 PARTNER



बंदर - २५

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**ANNEXURE 'A'**

**List of Registered Documents Reflected in the Search Report**

1. Lease Deed dated 24<sup>th</sup> December, 2000 registered with the Office of the Sub Registrar of Assurances under Serial No. BDR-11122000 executed by and between MHADA and the Middle Income Group Co-operative Housing Society Limited (Group-1).
2. Deed of Conveyance dated 24<sup>th</sup> December, 2000 registered with the Office of the Sub Registrar of Assurances under Serial No. BDR-11122000 executed by and between MHADA and the Middle Income Group Co-operative Housing Society Limited (Group-1).
3. Lease Deed dated 11<sup>th</sup> October, 2010 registered with the Office of the Sub Registrar of Assurances under Serial No. BDR-45978/2010 executed by and between MHADA and the Middle Income Group Co-operative Housing Society Limited (Group-1).
4. Development Agreement dated 31<sup>st</sup> October, 2010 registered with the Office of the Sub Registrar of Assurances under Serial No. BDR-42477/2011 executed by and between the Middle Income Group Co-operative Housing Society Limited and DB (MIG) Realtors and Builders Private Limited.
5. Indemnity Bond dated 21<sup>st</sup> May, 2015 registered with the Office of the Sub Registrar of Assurances under Serial No. BDR-15428/2015 executed by/for (Bandra) Realtors and Builders Private Limited.
6. Affidavit dated 6<sup>th</sup> July, 2015 registered with the Office of the Sub Registrar of Assurances under Serial No. BDR-45029/2015 executed by MIG (Bandra) Realtors and Builders Private Limited.
7. Deed of Confirmation executed between the Society and the Developer on 29<sup>th</sup> September 2015 and registered with the office of Sub-Registrar of Assurances under Serial No. BDR-178114 of 2015.
8. Deed of Rectification to the Deed of Confirmation executed between the Society and the Developer on 30<sup>th</sup> September 2015 and registered with the office of Sub-Registrar of Assurances under Serial No. BDR-178119 of 2015.

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9. Deed of Mortgage dated 28<sup>th</sup> December, 2015 executed between the Developer (as Borrower 1), Gosh Hotels & Realty Private Limited (as Borrower 2) and Yes Bank Limited (as Lender) and registered with the Office of Sub Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 16972015.
10. Deed of Supplemental Mortgage cum Rectification dated 18/04/2016 executed between Developer (as Borrower 1), Gosh Hotels & Realty Private Limited (as Borrower 2) and Yes Bank Limited (as Lender) and registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 35547016.
11. Agreement Relating to Redevelopment dated 21<sup>st</sup> March, 2016 executed between the Developer and the Company and registered with the office of Sub-Registrar of Assurances of Mumbai at Anandnagar under Serial No. 36812016.
12. Debiture Trust Deed dated 18<sup>th</sup> June, 2016 executed by and between the Company, Mr. Sanjay Chhabra and IL&FO Trust Company Limited registered with the Office of the Sub Registrar of Assurances under No. BDR-4-5474 of 2016.
13. Debiture Trust Deed dated 24<sup>th</sup> June, 2016 executed by and between the Company, Mr. Sanjay Chhabra and Deacon Trustees Limited registered with the Office of the Sub Registrar of Assurances under No. BDR-4-5750 of 2016.
14. Mortgage Deed dated 30<sup>th</sup> August, 2016 executed by and between the Company and 14<sup>th</sup> Institute Housing Finance Limited registered with the Office of the Sub Registrar under Serial No. BDR-4-7784 of 2016.
15. Supplemental Agreement dated 20<sup>th</sup> August 2016 executed by and between the Company and Developer registered with the office of Sub-Registrar of Assurances of Mumbai at Anandnagar under Serial No. BDR-4-7815 of 2016.
16. Deed of Further Supplemental Mortgage Deed dated 11<sup>th</sup> September 2016 executed between Developer, Gosh Hotels & Realty Private Limited and Yes Bank Limited registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 63472016.



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**ANNEXURE 'B'**

**List of Documents Perused**

**1. In the Documents**

1. Indenture of Lease dated 24<sup>th</sup> December, 2000 executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR-1-0112-2000.
2. Deed of Sale executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR-1-00113-2000.
3. Minutes of the Meeting in the matter Bombay Dyeing Mfg. Co. Ltd & Ors. v. Middle Income Group Co-operative Society Limited.
4. Consent Terms dated 29<sup>th</sup> September, 2010 executed in the matter Bombay Dyeing Mfg. Co. Ltd & Ors. v. Middle Income Group Co-operative Society Limited.
5. Memorandum of Understanding dated 29<sup>th</sup> September 2010 executed between the Society and L & T Bombay Developers Private Limited.
6. Power of Attorney on 9<sup>th</sup> September, 2010 executed between the Society and L & T Bombay Developers Private Limited.
7. Copy of the minutes of the Special General Body meeting held on 9<sup>th</sup> June 2010 by the Society.
8. Certificate of Incorporation upon Change of Name of L & T Bombay Developers Private Limited to DB MIG Realtors & Developers Private Limited dated 1<sup>st</sup> October, 2010.
9. Certificate of Incorporation upon Change of Name of DB MIG Realtors & Developers Private Limited to MIG (Bandra) Realtors and Builders Private Limited dated 24<sup>th</sup> February, 2014.

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10. Deed of Supplementary Lease dated 11<sup>th</sup> October, 2010 executed between MHADA and the Society and registered with the office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR-4-0010-2010.
11. Copy of the minutes of the Special General Body Meeting of the Society held on 9<sup>th</sup> October, 2010 of the Society.
12. Development Agreement dated 31<sup>st</sup> October 2010 executed between the Society and the Developer and registered with the Office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR-4-0247-2011.
13. Deed of Indemnity dated 4<sup>th</sup> May, 2011, executed by the Developer in favour of the Society.
14. Letter addressed by the MHADA to the Society dated 20<sup>th</sup> July, 2013.
15. Copy of the minutes of the Special General Body meeting held on 25<sup>th</sup> May, 2014 of the Society.
16. Deed of Modification dated 23<sup>rd</sup> August, 2014 executed between the Society and the Developer.
17. Deed of Confirmation executed between the Society and the Developer on 29<sup>th</sup> September 2015 and registered with the office of Sub-Registrar of Assurances under Serial No. BDR-178114 of 2015.
18. Deed of Rectification to the Deed of Confirmation executed between the Society and the Developer on 30<sup>th</sup> September 2015 and registered with the office of Sub-Registrar of Assurances under Serial No. BDR-178119 of 2015.
19. Notice to vacate issued by the Developer to the Members of the Society dated 20<sup>th</sup> August, 2014.
20. Letter dated 20<sup>th</sup> November 2014 addressed by the Developer to the Society.
21. Letter dated 11<sup>th</sup> February 2015 addressed by the Developer to the Society.

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- 22 Letter dated 12<sup>th</sup> February, 2015 addressed by the Developer to the Society
- 23 Letter dated 27<sup>th</sup> April, 2015 addressed by the Society to the Developer
- 24 Bank Guarantee dated 07 May, 2015, executed by Yes Bank Limited in favour of the Society
- 25 Deed of Mortgage dated 28<sup>th</sup> December, 2015 executed between the Developer (as Borrower 1), Goan Hotels & Realty Private Limited (as Borrower 2) and Yes Bank Limited (as Lender) and registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 100972015
- 26 Deed of Supplemental Mortgage cum Rectification dated 18.04.2016 executed between Developer (as Borrower 1), Goan Hotels & Realty Private Limited (as Borrower 2) and Yes Bank Limited (as Lender) and registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. 35442016.
- 27 Agreement Relating to Redevelopment dated 31<sup>st</sup> March, 2010 entered between the Developer and the Company and registered with the office of Sub-Registrar of Assurances of Mumbai at Andheri 8 under Serial No. 38512010.
- 28 Supplemental Letter dated 31<sup>st</sup> March, 2015 executed between the Developer and the Company

29. Shareholders Trust Deed dated 16<sup>th</sup> June, 2010 executed by and between the Company, Mr. Sanjay Chhabra and IL&FS Trust Company Limited registered with the Office of the Sub-Registrar of Assurances under No. BDR-4-5474 of 2010

30. Shareholders Trust Deed dated 24<sup>th</sup> June, 2015 executed by and between the Company, Mr. Sanjay Chhabra and Becon Trustee who Limited registered with the Office of the Sub-Registrar of Assurances under No. BDR-4-5150 of 2015

31. Mortgage Deed dated 30<sup>th</sup> August, 2016 executed by and between the Company and M/s. Becon Trustee who Limited registered with the Office of the Sub-Registrar under Serial No. BDR-4-7784 of 2016



- 7 Papers and proceedings in respect of Writ Petition (L) 2520 of 2015 filed before the Bombay High Court
- 8 Papers and proceedings in respect of Writ Petition (L) 758 of 2015 filed before the Bombay High Court

Approvals

- 1 Letter dated 1st October, 2010 bearing No. CHE/9311/PW/31/WE, issued by the MCGM
- 2 MHADA Offer Letter dated 4<sup>th</sup> March, 2011 bearing No. COMB/RE/NOCCF-425/182/2011 addressed to the Society
- 3 Letter dated 16<sup>th</sup> November, 2011 bearing No. COMB/RE/NOCCF-425/679/2011 issued by MHADA to the Society
- 4 Letter dated 30<sup>th</sup> November, 2012 bearing No. ST/ACCR.31/FC-2 addressed by the State Level Expert Appraisal Committee, Government of Maharashtra
- 5 MHADA Offer Letter dated 31<sup>st</sup> December, 2012 bearing No. COMB/RE/NOCCF-425/076/2012 addressed to the Society
- 6 MHADA Offer Letter dated 20<sup>th</sup> April, 2013 bearing No. COMB/RE/NOCCF-425/030/2013 addressed to the Society
- 7 Letter dated 4<sup>th</sup> July, 2013 and bearing No. FBM/RSW/1/180 addressed to M/s. Soracego Consultants from the Chief Fire Officer
- 8 MHADA Offer Letter dated 27<sup>th</sup> August, 2013 bearing No. COMB/RE/NOCCF-425/162/2013 addressed to the Society
- 9 Letter dated 23<sup>rd</sup> September, 2013 bearing No. CHE/95/0477/FC/337 (NEW) issued by the MCGM to the Developer
- 10 Intermittent Bank dated 24<sup>th</sup> October, 2013 in favour of the MCGM by the Developer

32. Supplemental Agreement dated 25<sup>th</sup> August 2015 executed by and between the Company and Developer registered with the Office of Sub Registrar of Assurances of Mumbai at Andheri-2 under Serial No. BDR-4767/2015
33. Deed of Further Supplemental Mortgage Deed dated 19<sup>th</sup> September, 2015 executed between Developer, Goan Hotels & Realty Private Limited and Yes Bank Limited registered with the Office of Sub-Registrar of Assurances, Mumbai at Bandra-4 under Serial No. BDR-4720/15

Litigation Records

1. Complaint dated 8<sup>th</sup> October, 2010 filed by Mrs. Shaila Prakar vs. Diganta No. CC/5430 of 2010 filed before the Hon'ble Co-operative Court No. 11, Mumbai in the matter of Shaila Prakar and Om V. Mohan Income Group CHSL (Group 1) and Om
2. Complaint dated 30<sup>th</sup> August, 2013 filed by Mr. Ganesh B. Mahra in District No. 100 of 2013 filed before the Hon'ble Co-operative Court No. 11, Mumbai in the matter of Ganesh B Mahra vs. The Society, Income Group CHSL (Group 1) and Om
3. Criminal Complaint dated 20<sup>th</sup> September, 2013 filed by Archita P. Thakkar bearing Criminal Complaint No. 395/PW/2003 instituted before the Metropolitan Magistrate, 30<sup>th</sup> Court at Bandra
4. Proceedings before the Dy. Registrar of Co-operative Societies under Section 2(7)(2) of Maharashtra Co-operative Societies Act, 1960 initiated by Praveen H. Mevada regarding Flat No. G/18/164
5. Suit No. 434 of 2015 filed in the Bombay High Court by 20 members of the Society and dated 3<sup>rd</sup> July, 2015 passed therein
6. Suit (L) No. 752 of 2015 filed in the Bombay High Court by the Developer and dated 07<sup>th</sup> August, 2015, 10<sup>th</sup> August, 2015 and 19<sup>th</sup> August, 2015, passed therein

11. Undertaking dated 27<sup>th</sup> November, 2013 executed by the Developer registered with the Office of the Sub-Registrar of Assurances bearing Serial No. BDR-48824 of 2013
12. MHADA Offer Letter dated 10<sup>th</sup> March, 2014 bearing No. COMB/RE/NOCCF-425/002/2014 addressed to the Society
13. Letter dated 21<sup>st</sup> April, 2014 bearing No. COMB/RE/NOCCF-425/182/2014 addressed by MHADA to the Society
14. Letter dated 14<sup>th</sup> September, 2014 bearing No. COMB/RE/NOCCF-425/162/2014 addressed by MHADA to the Society
15. Letter dated 21<sup>st</sup> November, 2014 bearing No. CHE/95/0477/FC/337 (NEW) issued by the MCGM to the Developer
16. Environmental Clearance given by the State Level Environmental Impact Assessment Authority on 17<sup>th</sup> August, 2015 in its 87<sup>th</sup> Meeting
17. Letter dated 23<sup>rd</sup> August, 2015 bearing No. COMB/RE/NOCCF-425/162/2015 addressed by MHADA to the Society
18. Commencement Certificate bearing No. CHE/95/0477/FC/337 (New) dated 28<sup>th</sup> April, 2016 issued by MCGM
19. Letter dated 16<sup>th</sup> July 2016 addressed by MHADA to the Society

Property Register Entries

1. Property Register Deed dated 10<sup>th</sup> August, 2016 in respect of the said floor

Property Tax Documents

1. Letter dated 27<sup>th</sup> June 2013 bearing No. ANS/CHE/068/2013-2014. HE/NSC/1/06/2012-13 issued by the MCGM to the Society

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**ANNEXURE - C**

**List of Original Title Documents Inspected**

**PART A**

1. Power of Attorney dated 09th October 2010 executed by the Society in favour of the Developer.
2. All 178 consent letters in favour of the Society and the Developer.

**PART B**

1. Development Agreement dated 31<sup>st</sup> October 2010 executed between the Society and the Developer and registered with the Office of Sub-Registrar of Assurances, Bombay at Bandra under Serial No. BDR-4-02477-2011.
2. Deed of Confirmation executed between the Society and the Developer on 20<sup>th</sup> September 2015 and registered with the office of Sub-Registrar of Assurances under Serial No. BDR-17/8114 of 2015.
3. Deed of Rectification to the Deed of Confirmation executed between the Society and the Developer on 30<sup>th</sup> September 2015 and registered with the office of Sub-Registrar of Assurances under Serial No. BDR-17/8118 of 2015.

**PART C**

1. Agreement Relating to Redevelopment dated 21<sup>st</sup> March, 2016 executed between the Developer and the Company and registered with the office of Sub-Registrar of Assurances of Mumbai at Anarchi-6 under Serial No. 3991/2016.
2. Supplemental Agreement dated 28<sup>th</sup> August 2016 registered with the office of Sub-Registrar of Assurances of Mumbai at Anarchi-2 under Serial No. BDR-47818/2016.
3. Mortgage Deed dated 30<sup>th</sup> August, 2016 executed by and between the Company and M/s. Indira Housing Finance Limited registered with the Office of the Sub-Registrar under Serial No. BDR-4-7704 of 2016.

**PART D**

1. Debenture Trust Deed dated 18<sup>th</sup> June, 2016 executed by and between the Company, M/s. Sanjay Chhabra and IL&FS Trust Company Limited registered with the Office of the Sub-Registrar of Assurances under No. BDR-4-5474 of 2016.

**PART E**

1. Debenture Trust Deed dated 24<sup>th</sup> June, 2016 executed by and between the Company, M/s. Sanjay Chhabra and Beacon Trusteeship Limited registered with the Office of the Sub-Registrar of Assurances under No. BDR-4-5150 of 2016.



**ANNEXURE - D**

**Details of the Property Register Card**

Sr. No.	CTD No.	Area (In sq. meters)	Holder
1	640	22.536.1	Maharashtra Housing and Area Development Authority.
2	6481	45.2	Maharashtra Housing and Area Development Authority
3	6492	45.2	Maharashtra Housing and Area Development Authority
4	6483	45.2	Maharashtra Housing and Area Development Authority
5	6494	45.2	Maharashtra Housing and Area Development Authority
6	6495	47.1	Maharashtra Housing and Area Development Authority
7	6496	47.1	Maharashtra Housing and Area Development Authority
8	6497	47.1	Maharashtra Housing and Area Development Authority
9	6498	47.1	Maharashtra Housing and Area Development Authority
10	6499	48.8	Maharashtra Housing and Area Development Authority
11	64910	47.1	Maharashtra Housing and Area Development Authority
12	64911	47.1	Maharashtra Housing and Area Development Authority
13	64912	47.1	Maharashtra Housing and Area Development Authority
14	64913	47.1	Maharashtra Housing and Area Development Authority

Sr. No.	CTD No.	Area (In sq. meters)	Holder
15	64914	70.0	Maharashtra Housing and Area Development Authority
16	64915	70.9	Maharashtra Housing and Area Development Authority
17	64916	70.6	Maharashtra Housing and Area Development Authority
18	64917	70.9	Maharashtra Housing and Area Development Authority
19	64918	70.9	Maharashtra Housing and Area Development Authority
20	64919	70.9	Maharashtra Housing and Area Development Authority
21	64920	69.8	Maharashtra Housing and Area Development Authority
22	64921	80.8	Maharashtra Housing and Area Development Authority
23	64922	45.2	Maharashtra Housing and Area Development Authority
24	64923	11.5	Maharashtra Housing and Area Development Authority
25	64924	45.2	Maharashtra Housing and Area Development Authority
26	64925	45.2	Maharashtra Housing and Area Development Authority
27	64926	11.5	Maharashtra Housing and Area Development Authority
28	64927	45.2	Maharashtra Housing and Area Development Authority
29	64928	45.2	Maharashtra Housing and Area Development Authority
30	64929	11.5	Maharashtra Housing and Area Development Authority

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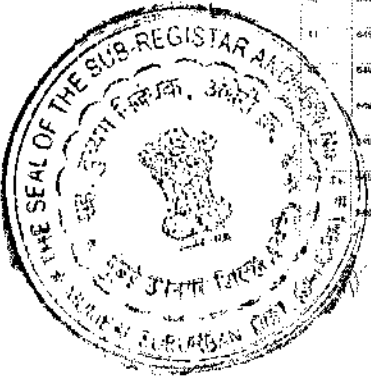
Sr. No.	CTS No.	Area (in sq. meters)	Holder
31	64900	45.2	Maharashtra Housing and Area Development Authority
32	64901	40.7	Maharashtra Housing and Area Development Authority
33	64902	11.5	Maharashtra Housing and Area Development Authority
34	64903	45.2	Maharashtra Housing and Area Development Authority
35	64904	37.1	Maharashtra Housing and Area Development Authority
36	64905	37.1	Maharashtra Housing and Area Development Authority
37	64906	37.1	Maharashtra Housing and Area Development Authority
38	64907	37.1	Maharashtra Housing and Area Development Authority
39	64908	37.1	Maharashtra Housing and Area Development Authority
40	64909	37.1	Maharashtra Housing and Area Development Authority
41	64910	37.1	Maharashtra Housing and Area Development Authority
42	64911	37.1	Maharashtra Housing and Area Development Authority
43	64912	70.9	Maharashtra Housing and Area Development Authority
44	64913	70.9	Maharashtra Housing and Area Development Authority
45	64914	70.9	Maharashtra Housing and Area Development Authority
46	64915	70.9	Maharashtra Housing and Area Development Authority

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Sr. No.	CTS No.	Area (in sq. meters)	Holder
47	64946	70.5	Maharashtra Housing and Area Development Authority
48	64947	70.9	Maharashtra Housing and Area Development Authority
49	64948	65.8	Maharashtra Housing and Area Development Authority
<b>Total</b>		<b>25,398.5</b>	

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मासपत्रा पत्रक

दिनांक	२०२३	१२	१०
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे

पुणे

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मासपत्रा पत्रक

दिनांक	२०२३	१२	१०
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे

पुणे

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मासपत्रा पत्रक

दिनांक	२०२३	१२	१०
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे

पुणे

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मासपत्रा पत्रक

दिनांक	२०२३	१२	१०
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे
विकास क्षेत्र	पुणे	सुब-पुणे	पुणे

पुणे

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**खदर - १५**

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**मान्यता पत्रक**

प्रमाणित - (कृपया)	प्रमाणित - (कृपया)	दिनांक -	प्रमाणित - (कृपया)
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**मान्यता पत्रक**

प्रमाणित - (कृपया)	प्रमाणित - (कृपया)	दिनांक -	प्रमाणित - (कृपया)
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**मान्यता पत्रक**

प्रमाणित - (कृपया)	प्रमाणित - (कृपया)	दिनांक -	प्रमाणित - (कृपया)
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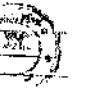
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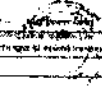


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२०२३		

**प्राथमिक पत्रिका**

Form No. 1 (A) (प्राथमिक पत्रिका) - २०१९  
 Date of Birth: १०/०८/२०१९  
 Sex: M  
 Education: B.A.  
 Religion: Hindu  
 Name: [Name in Hindi]  
 Address: [Address in Hindi]  
 Telephone No.: [Number]  
 Declaration: I hereby declare that the above information is true and correct to the best of my knowledge and belief.

1. I have read and understood the contents of the above form and the instructions given therein and have filled it up accordingly.

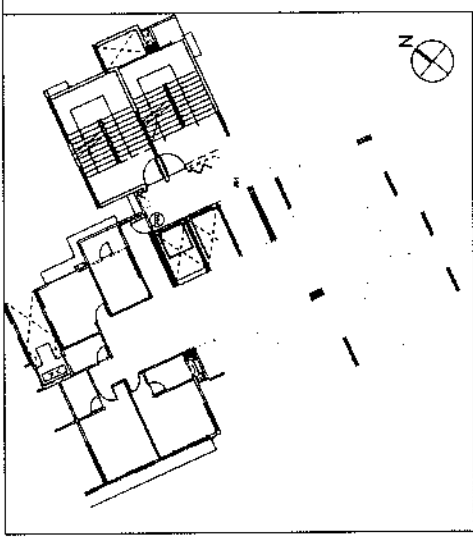
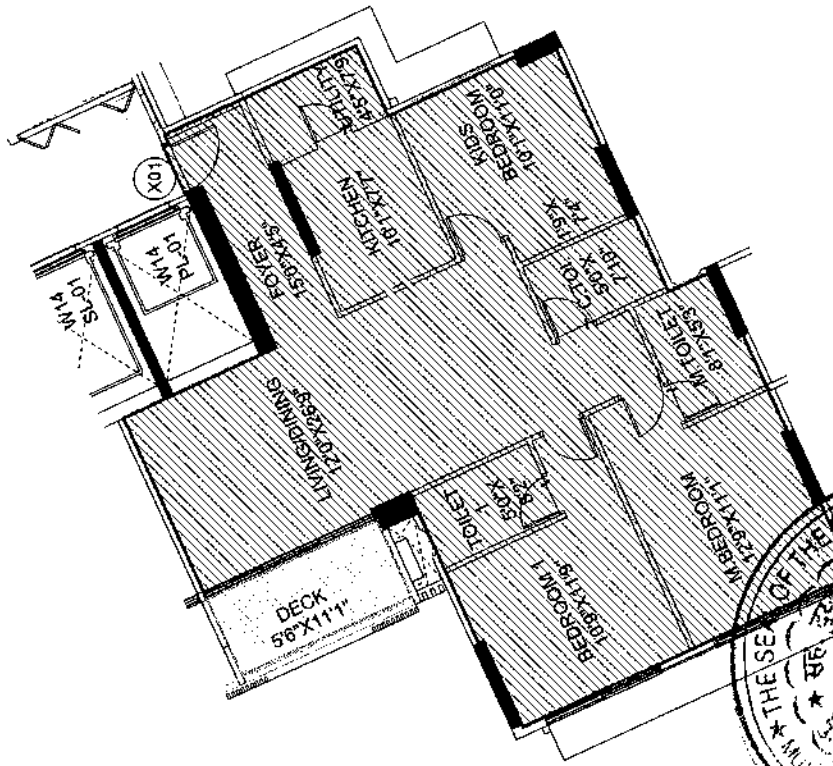
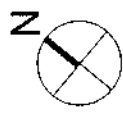
2. I declare that the information given above is true and correct to the best of my knowledge and belief.

3. I have read and understood the provisions of the Maharashtra Registration Act, 1948 and the Maharashtra Registration Rules, 1956 and I am aware of the consequences of furnishing false information.



बदर-१५  
 १०४३ १३२ १०५  
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**X BKC**



**WING 14 KEY PLAN**

UNIT NO.:- 2001  
 FLOOR NO.:- 20th  
**W 14 - X01**  
 3 BHK

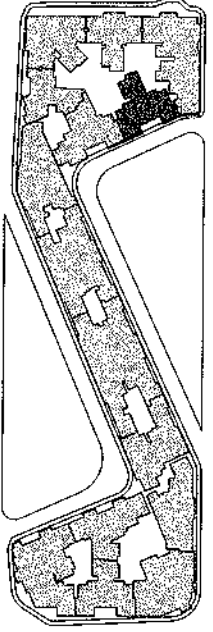
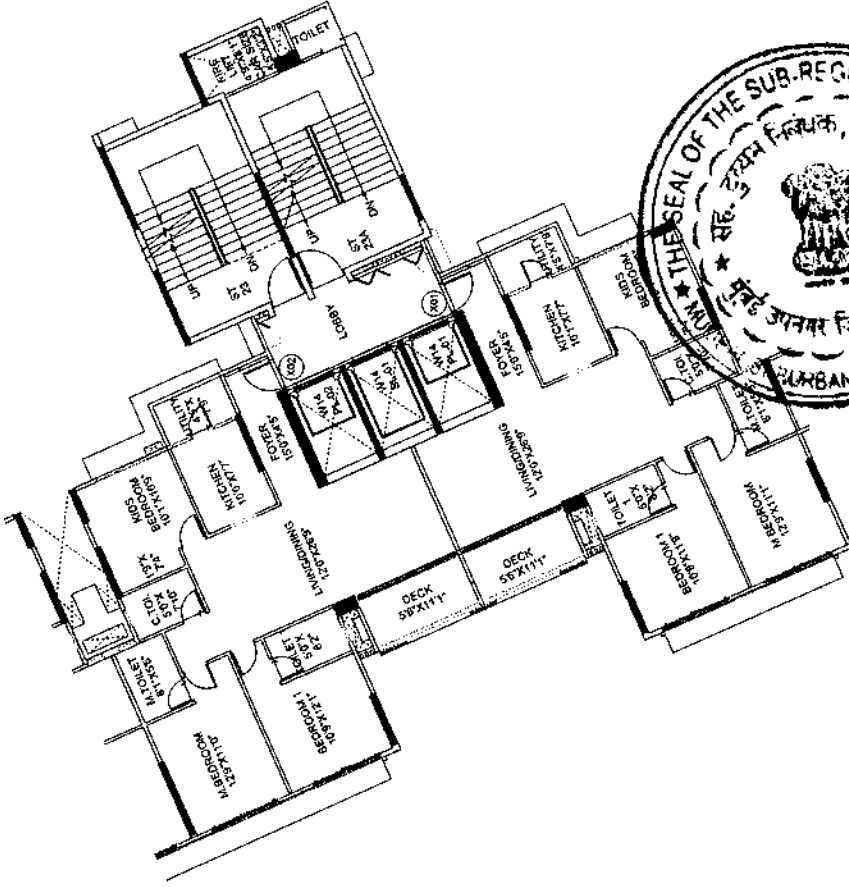
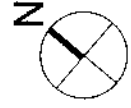
For MIG (Bandra) Realtors & Builders Pvt. Ltd.  
 [Signature]  
 Authorised Signatory

For Radius Estates & Developers Pvt. Ltd.  
 [Signature]  
 Authorised Signatory

**Annexure J**

बदर-१५  
 १३० सुय  
 २०२३

**X BKC**



KEY PLAN

FLOOR NO.:- 20<sup>th</sup>  
**W 14**

TYPICAL FLOOR PLAN

**Annexure K**

For MIG (Bandra) Realtors & Builders Pvt. Ltd.

For Radius Estates & Developers Pvt. Ltd.

Authorised Signatory

Authorised Signatory

Annexure M

I. Schedule of Payment of the Sale Consideration payable by the

बदर - १५		
१०८३	१३	१०५
२०२३		

Milestone	Percentage	Amounts payable towards the Sale Consideration	Amounts payable towards GST
Amount Received On and before 08-11-2023	10.85%	₹ 6345066	₹ 694505
Instalment Payment 1 – 45 days from booking	79.15%	₹ 46268965	₹ 5619179
On intimation of Possession	10.00%	₹ 5846004	₹ 701520
<b>TOTAL</b>	<b>100.00%</b>	<b>₹ 58460035</b>	<b>₹ 7015204</b>

II. Charges/Amounts to be paid by the Allottee/sin accordance with this Agreement along with Applicable GST

- (i) Rs. 25,000/- towards Sinking Fund
- (ii) Rs. 2043000/- Infrastructure & Clubhouse Charges
- (iii) Rs. 600/- for Share Application money
- (iv) Rs. 1,00,000/- towards Legal Charges


Note:

1. All statutory Government, Legal charges and Taxes will be borne by Customer as per the rates applicable from time to time on actuals.
2. Maintenance deposit @ Rs. 15/- psf on carpet area for 12 months plus GST @ 18% will be payable at the time of possession. This is minimum amount based on present estimates and additional amounts towards the same may be demanded by the Promoters at the time of issuance of Possession Notice and the Allottee agrees to pay the same.
3. Corpus Fund @ Rs. 890/- psf on carpet area will be payable at the time of possession. It is a one-time Society Corpus and will be added to the common Corpus being created for the benefit of the entire Society, such that the monthly maintenance outflow is reduced.
4. Infrastructure & Clubhouse Charges are not refundable, and the Promoters shall not be liable to render accounts in respect of the same.

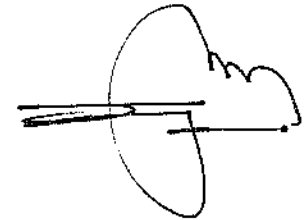
For MIG (Bandra) Realtors & Builders Pvt. Ltd.

  
Authorised Signatory

For Radius Estates & Developers Pvt. Ltd.

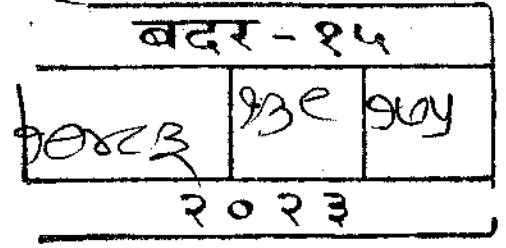
  
Authorised Signatory







## Annexure N



### APARTMENT SPECIFICATIONS up to 2,000 SQ.FT.

#### • FLOORING

- o Entrance Foyer (where applicable to the flat), Living, Dining, Corridor – Marble \*
- o All Bedrooms – Marble \*
- o Kitchen – Vitrified Tiles
- o All Bathrooms – Vitrified Tiles
- o All Decks (where applicable to the flat) – Marble \* Strips
- o Kitchen Utility (where applicable to the flat) – Ceramic Tiles

#### • DADO

- o All Bathrooms – Ceramic Tiles
- o All Rooms (except Bathrooms) – Paint

#### • DOORS

- o Wooden door frames with flush door

#### • WINDOWS

- o Glazed aluminum windows

#### • DECKS / BALCONIES

- o Railings as per design

#### • BATHROOMS - SANITARYWARE AND CP FITTINGS

- o EWC with flushing cistern, Wash Basin, Showers with mixer or diverter, Health faucet provision for Geyser (Geyser not included), provision for Exhaust Fan (Exhaust Fan not included)
- o Servants Bathroom (where applicable to the flat) – EWC with flushing cistern, Wash Basin, provision for Geyser (Geyser not included), provision for Exhaust Fan (Exhaust Fan not included)

#### • ELECTRICAL

- o Concealed wiring with provision for sufficient light, fan and electrical points in all rooms (electrical fittings and fan not included)
- o Modular Switches
- o One Video Door Phone

#### • AIR CONDITIONING

- o Sleeve provisions for all piping for Air conditioning in living, dining and all bedrooms – Provision includes electrical point for indoor and outdoor machine and space designated for outdoor machine. Customer to install only VRF units or follow the air conditioning scheme as defined by the Developer. Customers will require to take NOC from Developer before installing desired air conditioners to ensure alignment with the building design and its service provisions.
- o Sealing of sleeves used/unused is solely the customers/customer's vendor's responsibility.

\*Marble is a rock resulting from metamorphism of sedimentary carbonate rocks, most commonly limestone or dolomite rock. Metamorphism causes variable recrystallization of the original carbonate mineral grains. The resulting marble rock is typically composed of an interlocking mosaic of carbonate crystals. Marble thus formed naturally has colour, size, pores, cracks and undulation beyond human control and beauty lies in the same.

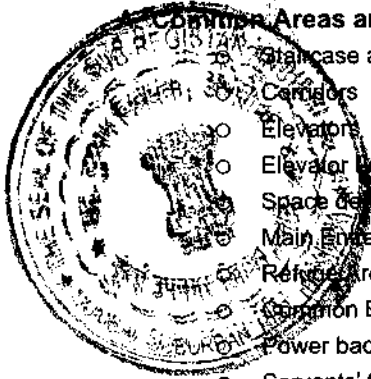


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१०४३	११०	१०५
२०२३		

### APARTMENTS WITH CARPET AREA 2,000 SQ.FT. AND OVER

- Bare shell apartments
- No internal walls (except for kitchen, utility and bathroom walls)
- No Flooring in any rooms
- No CP and Sanitary Fittings in bathrooms
- No internal plumbing piping in bathrooms and kitchen, tap off points provided in shafts only
- No Electrical lighting and power points to be provided. All electrification up to DB only (Distribution Board)
- Sleeve provisions for all piping for Air conditioning in living, dining and all bedrooms – Provision includes electrical point for indoor and outdoor | machine and space designated for outdoor machine. Customer to install only VRF units or follow the air conditioning scheme as defined by the Developer. Customers will require to take NOC from Developer before installing desired air conditioners to ensure alignment with the building design and its service provisions.
- Sealing of sleeves used/unused is solely the customer's/customer's vendor's responsibility.

### COMMON AREAS (RECREATIONAL AMENITIES and FACILITIES)



#### **Common Areas and Facilities**

- Staircase and Landings
- Corridors
- Elevators
- Elevator Lobbies and Landings
- Space designated for Society Office
- Main Entrance Lobbies in Basement B1
- Refuge Areas as per final sanctioned plan
- Common Electric Meter for Common Areas
- Power backup for Common Areas (staircases, elevators and elevatorlobbies)
  - Servants' toilet at mid landing of staircases
  - Overhead Water Tanks located above the top floor level of the said Wing /said Building, means of access thereto along the main stair-case of the said Wing/ said Building
  - Drainage, Storm Water Drain, designated space for Electric Sub-station (equipment provided by service provider), Meter and Panel Rooms, Security Cabins, Signage, Underground Water Tanks (with pump rooms and other pumping arrangement)
  - Sewage Treatment Plant (STP)
  - Solid Waste Management
  - Fire Fighting Equipment and Fire Tanks
  - Basements and Terraces as per final sanctioned plans
  - Covered car parking in basements

### **B. RECREATION AREAS and FACILITIES**

#### Outdoor Amenities

- Ground Level
  - Tiered Landscape gardens
  - Walking Path
  - Kids play area with play equipment
  - Swimming Pool including Kids Pool
  - Reflexology path
  - Senior Citizens Area
  - Entrance Sculpture

Covered Indoor Amenities

- Ground Floor
  - Welfare Centre
  - Game Simulator
  - Salon and Spa
  - Convenience Store
  - Community Building ( Club House)
    - Multipurpose Hall
    - Squash Courts (2 Nos.)
  
- 20th Floor – Wing 9
  - Fitness Centre

बंदर - १५		
१८४३	१४१	१७५
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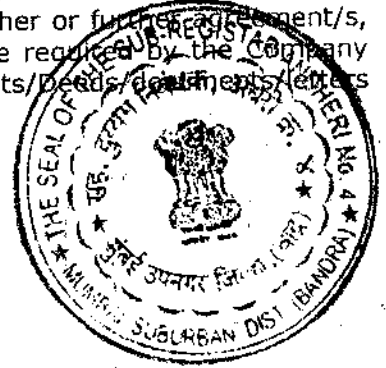
बंदर - १५  
 १०४३ १०५  
 २०२३

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MIG (BANDRA) REALTORS & BUILDERS PRIVATE LIMITED HELD ON THURSDAY, 23<sup>RD</sup> JULY, 2015 AT ITS REGISTERED OFFICE OF THE COMPANY.**

**AUTHORITY FOR EXECUTION OF AGREEMENTS FOR SALE OF FLATS/PREMISES AT COMPANY'S AT BANDRA ("PROJECT BANDRA"):**

"**RESOLVED THAT** Mr. Faizan Pasha, Director of the Company, be and is hereby authorized for and on behalf of the Company to sign/execute Letter of Allotment as well as necessary Agreement for sale of flats/premises at Company's "Project Bandra" and any other Deeds, Instruments, Affidavits, Power of Attorney, Indenture, Applications, NOCs, Letters or Writings in connection therewith and Deed of Rectifications to make any other rectification in documents and the Board hereby ratifies all such letters, deeds and documents signed by above mentioned signatories till now for the Company's said "Project Bandra".

**RESOLVED FURTHER THAT** Mr. Faizan Pasha, Director of the Company, be and is hereby authorised to present, lodge, sign/execute, in the office of the Sub-Registrar of Assurances at Mumbai and to admit execution of the said agreements executed on the behalf of the company and for effectively execution and registering of any other or further agreement/s, deed/s, document/s or letter/s, and to do such acts as may be required by the company from time to time for effective registration of the said Agreements/Deeds/Instruments/Letters or writings."



//Certified True Copy//

For MIG (BANDRA) Realtors & Builders Pvt. Ltd.,

*Faizan Pasha*  
 Director



**MIG (BANDRA) REALTORS AND BUILDERS PVT. LTD.**

(Formerly known as DB MIG REALTORS AND BUILDERS PVT. LTD.)

Regd. Office : DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063. • Tel.: 91-22-4077 8600 • Fax: 91-22-2841 5550 / 2842 1667  
 E-mail: info@dbg.co.in • Website: www.dbrealty.co.in  
 CIN: U45200MH2007PTC172150

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२०२३	१०००	१०००
२०२३		



बदर-१५		
२०२३	१०५	१०५
२०२३		

घोषणापत्र

मी शेताप बोक्ले याद्वारे घोषित करतो की, दुय्यम निबंधक अंधरी-५  
 यांचे कार्यालयात श्री. राजा या शिर्षकाचा दस्त नोंदणीसाठी सादर करण्यात  
 आला आहे. श्री. फैदाज पाशा व इ. यांनी दि. २/५/१६ रोजी मला  
 दिलेल्या कुलमुखत्यारपत्राच्या आधारे मी, सदर दस्त नोंदणीस सादर केला आहे/निष्पादीत  
 करून कबुलीजबाब दिला आहे. सदर कुलमुखत्यारपत्र लिहून देणार यांनी कुलमुखत्यारपत्र  
 रद्द केलेले नाही किंवा कुलमुखत्यारपत्र लिहून देणार व्यक्तीपैकी कोणीही मयत झालेले  
 नाही किंवा अन्य कोणत्याही कारणांमुळे कुलमुखत्यारपत्र रद्दबातल ठरलेले नाही. सदरचे  
 कुलमुखत्यारपत्र पूर्णपणे वैध असून उपरोक्त कृती करण्यास मी पूर्णतः सक्षम आहे.  
 सदरचे कथन चुकीचे आढळून आल्यास, नोंदणी अधिनियम, १९०८ चे कलम ८२ अन्वये  
 शिक्षेस मी पात्र राहिन याची मला जाणीव आहे.

दिनांक २५/५/२३

कुलमुखत्यारपत्रधारकाचे नाव  
 व सही



GRN	MH00023872018112	BARCODE	11111111111111111111111111111111	Date	02/04/2023-11:27:43	Form ID	4819
Department	Inspector General of Registration		Paper Details				
Type of Payment	Stamp Duty	TAX ID (If Any)					
	Stamp Duty	PAN No. (if Applicable)					
Office Name	DR. JY SUB REGISTRAR GOREGAON	Full Name		MIG BANDRA REALTORS AND BUILDERS			
Location	MUMBAI	Ru PVT LTD					
Year	2016-2017 One Time	Flat/Block No.		D B - 40006			
Account Head Details		Amount in Rs.	Premium/Building				
0020045101	Sale of Residential Stamp	900.00	Road/Street	GEN A K VADYA MARG			
			Area/Locality	GOREGAON EAST MUMBAI			
			Township/District				
			PIN	4 0 0 0 0 0			
		Remarks (If Any)					
		Second Party Name - G. MOHAN GORULE					
		Amount in Five Hundred Rupees Only					
Total		900.00	Words				
Payment Details				FOR USE IN RECEIVING BANK			
STATE BANK OF INDIA							
Cheque/DD Details		Emk. CIN	RSP No	80645770100427302510640/80342			
		Emk		02040316112016			
Name of Bank		Bank Branch		STATE BANK OF INDIA			
Name of Branch		Branch No. / Date		Not Visited with Stamp			
Mobile No. : Not Applicable							

बंदर - १५  
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१५/४/२०२३



बंदर - ४  
१५/४/२०२३

बंदर - ४  
१५/४/२०२३



Though we are executing jointly or individually various Deeds, Documents, Agreement for Sale, Deed of Corrections, Deed of Confirmation, Deed of Rectification, Declarations, Affidavits, Undertaking, Indemnities, Conveyances, Leave & License Agreements, Lease Deeds, Mortgage Deeds, Agreement for Alternate Accommodation and any other Deeds etc. in our capacity as authorized signatories of MIG (BANDRA) REALTORS & BUILDERS PVT. LTD., it is necessary to attend the office of the Sub-Registrar of Assurances at Bandra/Mumbai or anywhere in India and to lodge the same for registration and/or admit execution of the said Deeds, Documents, Agreement for Sale, Deed of Corrections, Deed of Confirmation, Deed of Rectification, Declarations, Affidavits, Undertaking, Indemnities, Conveyances, Leave & License Agreements, Lease Deeds, Mortgage Deeds, Agreement for Alternate Accommodation and any other Deeds etc from



**POWER OF ATTORNEY**

TO ALL WHOM THESE PRESENTS SHALL COME, We, Mr. Faizan Pasha, Mr. Jessie Kuravilla Directors and Authorized Signatories of MIG (BANDRA) REALTORS & BUILDERS PVT. LTD. having its registered office at DB House, Gen. A. K. Vaidya Marg, Goregaon (E), Mumbai - 400 063 hereby SEND GREETINGS:-

Whereas MIG (BANDRA) REALTORS & BUILDERS PVT. LTD. is in the business of Real Estate development and is developing its property situated at a land measuring approx. 20149 sq. mts. or thereabouts bearing Survey No. 341 (part), corresponding to CTN Nos. 649 (pt) and 649/1 (pt) to 34 (pt) at Gandhinagar Layout, Bandra (East), Mumbai - 400 051 in Municipal "H (East)" Ward. We as authorized signatories of MIG (BANDRA) REALTORS & BUILDERS PVT. LTD. are required to execute various Deeds, Documents, Agreement for Sale, Deed of Corrections, Deed of Confirmation, Deed of Rectification, Declarations, Affidavits, Undertaking, Indemnities, Conveyances, Leave & License Agreements, Lease Deeds, Mortgage Deeds, Agreement for Alternate Accommodation and any other Deeds etc. in our capacity as authorized signatories of MIG (BANDRA) REALTORS & BUILDERS PVT. LTD.



and we as authorized signatories of MIG (BANDRA) REALTORS & BUILDERS PVT. LTD. although we will execute jointly or individually various documents such as Deeds, Documents, Agreement for Sale, Deed of Corrections, Deed of Confirmation, Deed of Rectification, Declarations, Affidavits, Undertaking, Indemnities, Conveyances, Leave & License Agreements, Lease Deeds, Mortgage Deeds, Agreement for Alternate Accommodation and any other Deeds etc we will not be in a position to attend personally at the office of the Sub-Registrar of Assurances Bandra/Mumbai and/or anywhere in India for the purpose of lodging for registration and/or admit execution of the said Deeds, Documents, Agreement for Sale, Deed of Corrections, Deed of Confirmation, Deed of Rectification, Declarations, Affidavits, Undertaking, Indemnities, Conveyances, Leave & License Agreements, Lease Deeds, Mortgage Deeds, Agreement for Alternate Accommodation and any other Deeds etc before completing the registration.

बंदर - ४  
१५/४/२०२३

We therefore, for the sake of convenience, are desirous of appointing MR. SANTOSH GORULE AND MR. MOHAN AMRUTE jointly and severally to attend the office of the Sub-Registrar of Assurances Bandra/Mumbai and/or anywhere in India.

बंदर - ४  
१५/४/२०२३

१५/४/२०२३

**NOW KNOW WE ALL MEN AND THESE PRESENTS WITNESSETH THAT**

We, Mr. Faizan Pasha, Ms. Jessie Kuruvilla & ~~\_\_\_\_\_~~, in our personal capacity as the Authorized Signatories of MIG (BANDRA) REALTORS & BUILDERS PVT. LTD. do hereby nominate constitute and appoint MR SANTOSH GORULE AND MR MOHAN AMRUTE jointly and severally to be our true and lawful attorney (hereinafter

the said Attorney) to do and carry out all acts and things for us and on our behalf for the purposes expressed here to wit:

To execute and lodge in the office of the Sub-Registrar Bandra/Goregaon/Borivli/Chembur/Bhandup/Mumbai/Thane/Pune in India various Deeds, Documents, Agreement for Sale, Deed of Corrections, Deed of Confirmation, Deed of Rectification, Declarations, Affidavits, Undertaking, Indemnities, Conveyances, Leave & License Agreements, Lease Deeds, Mortgage Deeds, Agreement for Alternate Accommodation and any other Deeds etc. executed by us jointly and severally as Authorized Signatories of MIG (BANDRA) REALTORS & BUILDERS PVT. LTD. for the purpose of purchase or sale or leasing or licensing of flats, shops, offices, industrial units, garages and other premises, or to create charge, lien etc. in favour of any financial institutions etc. or for any other purpose/s as may be mentioned in the said documents executed thereof and to do all acts and things necessary for effectively registering such documents with the Sub-Registrar of Assurances at Bandra/Goregaon/Borivli/Chembur/Bhandup/Mumbai/Thane/Pune and or anywhere in India.



IN WITNESS WHEREOF, We have hereto put our respective hands at Mumbai this 27 day of April, 2016

Signed and delivered by the withinnamed



Mr. Faizan Pasha

For MIG (Bandra) Realtors & Builders Pvt. Ltd.  
Authorized Signatory

Ms. Jessie Kuruvilla

For MIG (Bandra) Realtors & Builders Pvt. Ltd.  
Authorized Signatory

In the presence of

Signature of P.D. Mohan Rao



Signed and delivered by the withinnamed

Mr. Santosh Gorule



Signature of Mr. Santosh Gorule



In the presence of

Signature of P.D. Mohan Rao



To collect and receive such registered original documents executed by us from the office of the Sub-Registrar of Assurances concerned.

2003/4/19

We do hereby agree to ratify and confirm all and whatsoever acts/s as mentioned hereinabove our said Attorney/s may do or cause to be done lawfully by virtue of these presents and to the same extent and in the same manner as if they were done by us, being personally present

बदल - 8  
2003/4/19  
2016



आयकर विभाग  
INCOME TAX DEPARTMENT  
MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED  
06072507  
Panache (Account Number)  
AABCL3201H

संघ सरकार  
GOVT OF INDIA

आयकर विभाग  
INCOME TAX DEPARTMENT  
FAIZAN PASHA  
PASHA RAZA KHAN  
15061877  
Panache (Account Number)  
AIXPP9257F

संघ सरकार  
GOVT OF INDIA



बदल - 8  
2003/4/19  
2016



ORIENTAL BANK OF COMMERCE

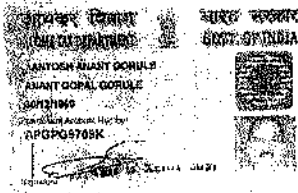
Account Statement for Account Number 05211131002846

Any Statement Date: 17/04/2016 14:43:19  
Customer Details  
Customer Name: MIG(BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED  
Customer Address: 05 HOUSE, GUNAWADI SCHEME, BOMBAY

Branch Address: ORIENTAL BANK OF COMMERCE  
DAUNRODIA, ENCLIPPING  
C/O KULKARNI  
City: MUMBAI  
Pin: 400003  
IFSC Code: OBC0010521

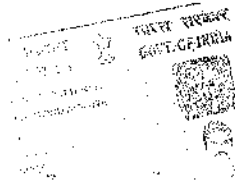
Sl. No.	Trans. Date	Value Date	Document No.	Description	Debit	Credit	Account Balance
1	31/03/2016	31/03/2016		NET TO OVERSEAS FETTER LEVY	1,09,000.00		26,81,755.01
2	31/03/2016	31/03/2016		TANSHI DRIVE	50,000.00		26,31,755.01
3	31/03/2016	31/03/2016	51139	O B REALTY	6,30,000.00		20,01,755.01
4	31/03/2016	31/03/2016	51197	O B REALTY	6,00,000.00		14,01,755.01
5	31/03/2016	31/03/2016	51198	O B REALTY	6,00,000.00		8,01,755.01
6	31/03/2016	31/03/2016	51199	O B REALTY	6,00,000.00		2,01,755.01
7	31/03/2016	31/03/2016	51199	MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED	17,00,000.00		17,00,000.00
8	31/03/2016	31/03/2016	51199	MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED	20,01,000.00		14,99,000.00
9	31/03/2016	31/03/2016	51199	MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED	2,00,750.00		12,98,250.00
10	31/03/2016	31/03/2016	51199	D B R	20,00,000.00		2,01,250.00
11	31/03/2016	31/03/2016	51199	DB REALTY INST BANK	2,01,00,000.00		2,01,00,000.00
12	31/03/2016	31/03/2016	51199	MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED	20,00,000.00		1,81,00,000.00
13	30/03/2016	30/03/2016	51199	MARINE DRIVE HOSPITALITY & REALTY	2,00,000.00		1,59,00,000.00
14	30/03/2016	30/03/2016	51199	GDAN HOTELS & REALTY PVT LTD	2,00,000.00		1,39,00,000.00
15	30/03/2016	30/03/2016	51199	DB REALTY INST BANK	1,00,000.00		1,29,00,000.00
16	30/03/2016	30/03/2016	51199	D B R	1,00,000.00		1,19,00,000.00
17	30/03/2016	30/03/2016	51199	DB REALTY REMAINING PART OF O	2,00,000.00		99,00,000.00
18	30/03/2016	30/03/2016	51199	MIG (BANDRA) REALTORS AND BUILDERS PRIVATE LIMITED	2,00,000.00		97,00,000.00
19	30/03/2016	30/03/2016	51199	MARINE DRIVE HOSPITALITY	5,00,000.00		92,00,000.00
20	30/03/2016	30/03/2016	51199	DB REALTY	5,00,000.00		87,00,000.00
21	30/03/2016	30/03/2016	51199	MARINE DRIVE HOSPITALITY	7,23,000.00		79,77,000.00
22	30/03/2016	30/03/2016	51199	O B REALTY	4,71,000.00		75,06,000.00
23	30/03/2016	30/03/2016	51199	MARINE DRIVE HOSPITALITY	18,00,000.00		57,06,000.00

बदल - 8  
2003/4/19  
2016

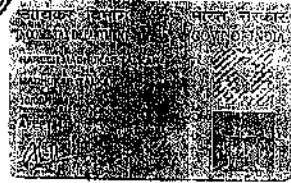


Subdhar Shiksha  
 (S.A. 2016/16)  
 Driving License  
 Date of Issue: 26/10/2015  
 Name of the License Holder  
 Pradumnas, Dursak  
 Son of: Pradumnas, Dursak

बंदर-१५  
 2023 9YC 90Y  
 2023



AHUPA 7433C



बंदर-४  
 2023 90 9Y  
 2023

खासकर विभाग  
 INCOME TAX DEPARTMENT  
 AVADUT DILIP WADKAR  
 DILIP SITARAM WADKAR  
 12H2H235  
 ADDP/CSRIE

बंदर-४  
 2023 90 9Y  
 2023



REALTY

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MIG (BANDRA) REALTORS & BUILDERS PRIVATE LIMITED HELD ON WEDNESDAY, 30<sup>TH</sup> MARCH, 2016 AT ITS REGISTERED OFFICE OF THE COMPANY.

**AUTHORITY TO MR. FAIZAN PASHA AND MS. JESSIE KURUVILLA FOR EXECUTION OF AGREEMENTS FOR SALE OF FLATS/PREMISES AND ALL CONNECTED DOCUMENTS IN RESPECT OF COMPANY'S PROJECT AT BANDRA ("PROJECT BANDRA"):**

"RESOLVED THAT in supersession of earlier resolution passed by the Board, Mr. Faizan Pasha and Ms. Jessie Kuruvilla, Directors and authorized signatories of the Company, do and are hereby jointly and severally authorized for and on behalf of the Company to sign/execute Letter of Allotment as well as necessary Agreement for sale of flats/premises at Company's "Project Bandra" and all other Deeds/Documents, Deed of Corrections, Deed of Confirmation, Deed of Rectification, Declarations, Affidavits, HOGs, Undertakings, Indemnities, Conveyances, Lease & License Agreements, Lease Deeds, Mortgage Deeds, Agreement for Alternate Accommodation and any other Deeds etc. on behalf of the Company.

RESOLVED FURTHER THAT Mr. Faizan Pasha Ms. Jessie Kuruvilla, Directors and authorized signatories of the Company, do and are hereby authorized jointly and severally to present, lodge, sign/execute, in the office of the Sub-Registrar of Assurances at Mumbai (either personally or through their power of attorney holders) and to admit execution of the aforesaid agreements/documents executed on the behalf of the company and for effectively execution and registering of any other or further agreement/s, deed/s, document/s or letter/s, and to do such acts as may be required by the Company from time to time for effective registration of the said Agreements/Deeds/documents/letters or writings."

//Certified True Copy//

For MIG (BANDRA) Realtors & Builders Pvt. Ltd.

Director

बंदर-४  
 2023 90 9Y  
 2023



DEFACED FOR RS:500.00

Payer Details	
TAX ID (if Any)	
PAN No. (if Applicable)	
Office Name	BRL 17 SUB REGISTRAR BOMBAY
Location	MUMBAI
Year	2016-2017 Gas Tax
Account Head Details	Amount in Rs. 500.00
PREVIOUS/OLD	Sale of House, 6/10/16/16
Full Name	MIG-D&E REALTORS AND BLDG.
Flat/Block No.	E-B-10/16
Road/Street	GDFA WADVA LAYOUT
Area/Locality	ISKCON SOCIETY MUMBAI
Town/City/District	
PH	2 0 0 2 6 3
Remarks (if Any)	Second Party Name - SANDESH GORULE
Amount in	Five Hundred Rupees Only
Total	500.00
Payment Details	
STATE BANK OF INDIA	FOR USE IN RECEIVING BANK
Chq/OT/OD Details	Bank City Page No. 0-040572016/102788/0-040572016
Chq/OT/OD No.	02942318/19/2016
Type of Bank	State Bank of India
Name of Branch	State Bank of India
Branch No. / Code	144 Mumbai Wadva
Mobile No.	Not Available



बंदर-४  
 2023 90 9Y  
 2023

MIG (BANDRA) REALTORS AND BUILDERS PVT. LTD.

Registered Office: B-10/16, GDFA Wadva Layout, Mumbai - 400 016. Tel: 21 72 4972/4980 Fax: 01 22 7311 5532/2601 1867  
 Local Office: 400 016, Wadva, Mumbai - 400 016  
 CIN: 1432MCE05MUM113150



बदर-१५

००४०३	१५०	१०५
२०२३		

घोषणापत्र

मी अनमोल बाणी

याद्वारे घोषित करतो की, दुय्यम लिबंधक-----

अंवेदी-५ यांचे कार्यालयात करारनामा या शिर्षकाचा दस्त नोंदणीसाठी सादर करण्यात आला आहे. श्री. कुणाल पंचगिया व इ. यांनी दि. १०/११/२०२३ रोजी मला दिलेल्या कुलमुखत्यारपत्राच्या आधारे मी, सदर दस्त नोंदणीस सादर केला आहे/निष्पादीत करून कबुलीजबाब दिला आहे. सदर कुलमुखत्यारपत्र लिहून देणार यांनी कुलमुखत्यारपत्र रद्द केलेले नाही किंवा कुलमुखत्यारपत्र लिहून देणार व्यक्तीपैकी कोणीही मयत झालेले नाही किंवा अन्य कोणत्याही कारणामुळे कुलमुखत्यारपत्र रद्दबातल ठरलेले नाही. सदरचे कुलमुखत्यारपत्र पूर्णपणे वैध असून उपरोक्त कृती करण्यास मी पूर्णतः सक्षम आहे. सदरचे कथन चुकीचे आढळून आल्यास, नोंदणी अधिनियम, १९०८ चे कलम ८२ अन्वये शिक्षेस मी पात्र राहिन याची मला जाणीव आहे.

दिनांक २५/११/२०२३

कुलमुखत्यारपत्रधारकाचे नाव  
व सही





7782495 पावती Original/Duplicate  
Friday, February 10, 2023 सेपती नं. : 394  
11:19 AM Page: 394  
पावती नं.: 2722 दिनांक: 10/02/2023

गावाचे नाव: वाडा  
दस्तावेजाचा अनुक्रमांक: बदा-9-2495-2023  
दस्तावेजाचा प्रकार: कुलपुत्रावसाय  
आदर वसत्याचाचे नाव: वैभव चंद्राहर विभुते -  
शेफती की ₹. 100.00  
रज्य शासकीय की ₹. 300.00  
कुलपुत्रा संख्या: 15  
एकूण: ₹. 400.00

आपणाला ह्या वस्तू, संवेदन रिट, सुची-२ अंतर्गत  
11:31 AM ह्या वेळी मिळेल.

वाच्य गुण: १.1/- एम. एन. मधिकवाड  
मोबिल नं. 90/- पर नुवाच विनंता, संदर्भ क्र. ३,  
असलेले सुदोफ सुन्य: ₹. 500/- पुर्वी उपलब्ध विलेज

- 1) वेप्याचा प्रकार: DHC (रज्य: ₹. 300/-  
शेफती/संवेदन रिट अंतर्गत क्रमांक: 0902202316053 दिनांक: 10/02/2023  
वेळीचे अक्षर व वाता:
- 2) वेप्याचा प्रकार: eChalhan (रज्य: ₹. 100/-  
शेफती/संवेदन रिट अंतर्गत क्रमांक: MH015067524202223B दिनांक: 10/02/2023  
वेळीचे अक्षर व वाता:

RECEIVED ORIGINAL DOCUMENT  
DELIVERED 04.4.FEB.2023

2495

CHALLAN  
MTR Form Number-6



FORM	MH015067524202223B	BARCODE	09022023-17-09-31	Date	09/02/2023-17-09-31	Form No	252
Department	Inspector General of Registration		Payee Details				
Slip No	09022023-17-09-31		Slip No				
Type of Payment	Registration Fee		बदा १५				
Office Name	BDR 15, AT SUB REGISTRAR ANDHERI 2		Full Name				
Location	MUMBAI		AS PER THE 904				
Year	2022-2023 One Time		Account Head Detail				
092005594	Stamp Duty		500.00				
092005343	Registration Fee		100.00				
Total			600.00				
Payment Details			FOR USE IN RECEIVING BANK				
Cheque/DD Details			Bank C/N Ref No				
Cheque/DD No			Bank Date				
Name of Bank			Name of Branch				
Name of Branch			Date				
Equipment ID			Remarks (if Any)				
			Secured Party Name: RADIUS ESTATES AND DEVELOPERS PVT LTD-				
Sl. No			Remarks				
1			09022023-17-09-31				
2			09022023-17-09-31				
Total Debitment Amount			600.00				



2023/9/15

**DHC** Document Handling Charges

Receipt of Document Handling Charges

PRN: 0902202316053 Receipt Date: 10/02/2023

Received from Vaibhav Chandrarahar Vibhute, Mobile number: 7249777777, an amount of Rs. 300/-, towards Document Handling Charges for the Document to be registered on Document No. 2495 dated 10/02/2023 at the Sub Registrar office Joint S R Andheri 2 of the District Mumbai Sub-urban District.

DEFAUCED  
₹ 300  
DEFAUCED

Payment Details

Bank Name	IBKL	Payment Date	09/02/2023
Bank CIN	10004152023020914758	REF No.	2815888130
Debit No	0902202316053D	Debit Date	10/02/2023

This is computer generated receipt, hence no signature is required



बदा-९  
कुलपुत्रा संख्या: १५  
२०२३

**SPECIAL POWER OF ATTORNEY**

TO ALL WHOM THESE PRESENTS SHALL COME (1) MR. NIRAV SHAH (2) MR. KUNAL PANCHAMIYA (3) MR. AMIT GANDHI (4) MR. SAMKIT SAVLA (5) MR. RUPEN KANAWALA (6) SAURABH JAIN, authorised signatories of Radius Estates and Developers Private Limited having registered office at One BKC, 1401 A Wing, Plot No. C-66, G Block, Karna Complex, Bandra East, Mumbai 400051, Maharashtra, India SEND GREETINGS:

- WHEREAS:
- That the Radius Estates and Developers Private Limited is the developer of property in the name of "Ten BKC" RERA Registration No. P5180004889 being situate at Bandra East, Mumbai - 400 051 and are duly entitled to sell or, transfer the said property.
  - We in the capacity of Director/ Authorised signatories are executing various Agreement for Sale, Sale Deed, leave & License agreement, Lease agreement, Agreements, Supplementary Agreements, Rectification, Confirmation, Deed of Cancellation, Deed of Addendum, Deed of Adherence and all other incidental and consequential documents (hereinafter referred to as the said deeds) relating to the Land & Building / Flats/ Apartments/Shops/ Units / Offices/ Retail Spaces / Parking Spaces developed or to be developed by Radius Estates and Developers Private Limited and which are required to be registered in the office of Sub-Registrar of Assurance at various places in Mumbai, Mumbai Suburban District and Thane.
  - On account of preoccupation with work, we are unable to appear before the Sub-Registrar for admitting duly executed deeds and documents for registration.
  - We are, therefore, desirous of appointing 1. MR. VAIBHAV CHANDRAHAR VIBHUTE, 2. MR. ANMOL NITIN WANI, 3. MR. DURVESH SURENDRA BELOSE, and 4. MR. PARAG KISHOR BHATANKAR Corporate Office No. 11&14, Yashokiran Apartment, Near Sawarkar Chowk, Behind District Court Panvel, Panvel, Tal-Panvel, Dist-Raigad, Maharashtra 410206; as our lawful attorneys hereinafter collectively called as "the said attorneys" as our constituted attorneys jointly and /or severally to attend the office of Sub Registrar at the relevant place across India.

NOW KNOW YE ALL THESE PRESENTS WITNESSETH that we, any one of (1) MR. NIRAV SHAH (2) MR. KUNAL PANCHAMIYA (3) MR. AMIT GANDHI (4) MR. SAMKIT SAVLA (5) MR. RUPEN KANAWALA (6) SAURABH JAIN, do hereby appoint 1. MR. VAIBHAV CHANDRAHAR VIBHUTE, 2. MR. ANMOL NITIN WANI, 3. MR. DURVESH SURENDRA BELOSE, and 4. MR. PARAG KISHOR BHATANKAR, Corporate Office No. 11&14, Yashokiran Apartment, Near Sawarkar Chowk, Behind District Court Panvel, Panvel, Tal-Panvel, Dist-Raigad, Maharashtra 410206; as our true and lawful attorneys for us/company to do the following acts, deeds, matters and things that is to say:

*(Signatures of the attorneys)*

1. To present and lodge for registration in the office of Sub-Registrar of Assurances, Mumbai Suburban District and Thane for the time being in force having the jurisdiction in relation to the registration of agreement for sale, leave & license agreement, Lease agreement, Agreements, Supplementary Agreements, Rectification, Confirmation, Deed of Cancellation, Deed of Addendum, Deed of

2. AND to perform and execute all acts, deeds, matters, documents and things relating to the registration of the deed and for the purpose aforesaid simply and effectually to all intents and purposes as we could do in our proper person if these presents had not been made.

3. THIS POWER OF ATTORNEY is restricted to only within the execution before the Sub-Registrar of Assurance within India only. There are not for the execution of such documents and deeds.

AND WE DO HEREBY agree to ratify and confirm for ourself, and that the said Attorneys shall lawfully do or cause to be done as Attorneys to the matters as specified herein above.

IN WITNESS WHEREOF we have subscribed our hands to this document on 10<sup>th</sup> day of February, 2023

SIGNED AND DELIVERED

By the within Name Executant

RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED

Its AUTHORISED SIGNATORIES

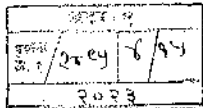
(1) MR. NIRAV SHAH



*Nirav Shah*



(2) MR. KUNAL PANCHAMIYA



*Kunal Panchamiya*



2. MR. ANMOL NITIN WANI,



*Vaibhav Chandramar Vishliffe*



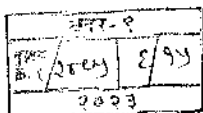
3. MR. DURVESH SURENDRA BELOSE,



*Durvesh Surendra Belose*



4. MR. PARAG KISHOR BHATANKAR,



*Parag Kishor Bhatankar*



Witness to ALL aforesaid 4 attorneys:

WITNESS

1.

2.

(3) MR. AMIT GANDHI

*Amit Gandhi*



(4) MR. SAMKAT SAVLA

*Samkat Savla*



(5) MR. RUPEN KANAWALA

*Rupen Kanawala*



(6) MR. SAURABH JAIN

*Saurabh Jain*

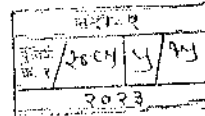


Witness to ALL aforesaid 6 Authorised Signatories:

WITNESS

1.

2.



**Building Permission Cell, Greater Mumbai / MHADA**

(A designated Manning for MHADA layouts constituted as per government regulation No. TP84315/167/CR-31/2015/UD-11 DT. 23 May, 2018.)

**G. C. REVALIDATION**

No. MH/EE/(BP)/GM/MHADA-94/128/2010/CCR/1

Date: 17 November 2023

To  
MIG(Bandra) Realities & Developer  
PVT.LTD.

DB Central, Dr. A. L. Nair Road, Near  
Jinab Chok, One HP Petrol Pump,  
Gate no. 3 of Roshni Vihar near to  
Kajipani Heights, Mahalaxmi,  
Mumbai- 400 014

Sub: Proposed Redevelopment of Residential Building on plot bearing C.T.S. No. 648, 649/1 to 649 /48 of Village Bandra East, M.I.G. Colony, Gandhi Nagar, Bandra (East), Mumbai.

Rel: 1) Your application No MH/EE/(BP)/GM/MHADA-94/128/2020/CCR/1 dated 27 September, 2022

2) Demand Note No. MHADA/BP/0154/2020 Dated 30 September, 2022

Sr.

With reference to your application no at reference no. 1 regarding revalidation of CC for Proposed Redevelopment of Residential Building on plot bearing C.T.S. No. 648, 649/1 to 649 /48 of Village Bandra East, M.I.G. Colony, Gandhi Nagar, Bandra (East), Mumbai, you have been informed vide Demand Note at reference no.2 for making necessary payment.

Since you have made payment for Rs. 10370 /- vide receipt No. 20222117083484 Dated 14 November, 2022, The revalidation of CC is granted.

Now, This CC is revalidated upto 22 September, 2023 subject to terms and conditions mentioned in the earlier approval vide No. MH/EE/(BP)/GM/MHADA-94/128/2011/0A/1/06 dt. 23 September, 2013

Copy to:

- 1) Architect / LS - SHASHIKANT LAXMAN JADHAV
- 2) The Secretary - Middle Income Group CHSL

**RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED**

Registered Office: - ONE BKC, A Wing 1401, Plot No. C-66, G Block, Bandra Kurla Complex, Bandra (East), Mumbai Bandra Suburban - 400051, Maharashtra, India  
 CIN: - U45400MH2014PTC256188  
 E-mail: - cs\_realty@adani.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED ("the Company") IN THE MEETING HELD ON 31ST JANUARY, 2023, AT 11.00 A.M., AT ATRECO HOUSE, SHANTORAM, NEAR VAISHNO DEVI CIRCLE, S.G. HIGHWAY, KHODIYAR, AHMEDABAD - 382 421.

"RESOLVED THAT consent of the Board be and are hereby granted to the authorized persons of the Company to sign and execute all requisite documents such as Agreement for Sale, Sale Deed, Leave and License Agreement, Lease Agreement, Supplementary agreement, Deed of Rectification, Deed of Cancellation, Deed of Addendum, Deed of Confirmation, Deed of Adherence, allotment letter, Possession Letter and any other related Agreements/ letters / Deeds or any such indenture, as may be necessary for the purpose of sale/ leave and license of the residential units/ flats/apartments and shops to the customers of the project "TEN BKC" situated at Land bearing C.T.S No. 649, 649/1 to 649/48 lying and being at Village Bandra taluka Andheri District, Mumbai Suburban PIN 400051."

"RESOLVED FURTHER THAT the following authorized signatories of the Company be and are hereby severally authorized to sign and execute the Possession letter/Sale deed and any other related Agreements/Letters/Deeds or any such indenture on behalf of the Company for giving effect to the above resolution."

Sr. No.	List of Authorized Signatories	Authority
1.	Mr. Amit Gandhi	Any one
2.	Mr. Nirav Shah	
3.	Mr. Samkit Savla	
4.	Mr. Rupen Kanawala	
5.	Mr. Saurabh Jain	
6.	Mr. Kunal Panchamiya	

"RESOLVED FURTHER THAT the above authorized signatories are also severally authorized as above on behalf of the Company to complete the procedure of registration with the Appropriate authorities and put their signatures, thumb impression and generally do all such things and acts as may be required for registration of the said Agreement for sale/ Sale deed/ License agreement and other related Agreements/letters / Deeds or any such indenture and complete all other legal formalities required to give effect to the above resolution."

"RESOLVED FURTHER THAT the above authorized signatories be and hereby jointly authorized to execute Power of Attorney on behalf of the Company authorizing any other person/Company for submission of various executed documents to the

*Rajesh Patel*  
 12/01/2023 9/95  
 2023

**RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED**

Registered Office: - ONE BKC, A Wing 1401, Plot No. C-66, G Block, Bandra Kurla Complex, Bandra (East), Mumbai Bandra Suburban - 400051, Maharashtra, India  
 CIN: - U45400MH2014PTC256188  
 E-mail: - cs\_realty@adani.com

concerned Sub-Registrar for the purpose of registration of the documents, and to take delivery of the duly registered documents."

"RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to issue a certified true copy of this resolution to the appropriate authorities as may be required for this purpose."

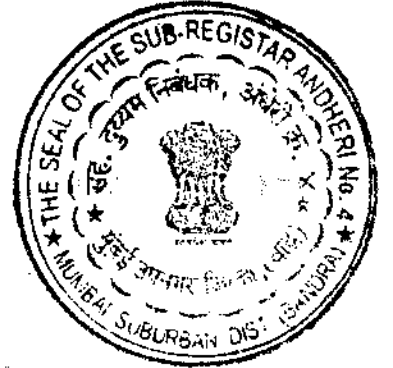
Certified true Copy FOR RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED.

*Rajesh Patel*  
 Rajesh Patel  
 Director  
 DIN: 02678255

बंदर-२५  
 12/01/2023 9/95  
 2023



बंदर-२५  
 12/01/2023 9/95  
 2023



IN No. MH47 20180021449 DOB 12-07-2018  
 Valid till 11-09-2035 (NT)  
 12-07-2018  
 AUTHORIZATION TO DRIVE FIVE SEATER CLASS OF VEHICLES THROUGHOUT INDIA  
 CCV DVV  
 LNV 12-07-2018  
 MCWG 12-07-2018  
 DOB 12-08-1985  
 Name SAURABH JAIN  
 S/O of PRAKASH JAIN  
 A-10, SARTHAK APARTMENT, AAREY RD GOREGAON(EAST) PIN 400083  
 Signature & ID of Issuing Authority: MH47



12/01/2023 9/95  
 2023

भारत सरकार  
 भारत प्रकाश जैन  
 Saurabh Prakash Jain  
 जन्म वर्ष / Year of Birth: 1985  
 पुरुष / Male  
 7700 3408 6499  
 आधार - सामान्य माणसाचा अधिकार

भारत प्रकाश जैन  
 Saurabh Prakash Jain  
 जन्म वर्ष / Year of Birth: 1985  
 पुरुष / Male  
 3987 0166 1343  
 आधार - सामान्य माणसाचा अधिकार

रुपेण चंद्रकांत कावला  
 Rupen Chandrakant Kanawala  
 जन्म वर्ष / Year of Birth: 04/11/1960  
 पुरुष / Male  
 8656 1850 1445  
 आधार - सामान्य माणसाचा अधिकार

रुपेण चंद्रकांत कावला  
 Rupen Chandrakant Kanawala  
 जन्म वर्ष / Year of Birth: 04/11/1960  
 पुरुष / Male  
 6394 4928 3525  
 आधार - सामान्य माणसाचा अधिकार

रुपेण चंद्रकांत कावला  
 Rupen Chandrakant Kanawala  
 जन्म वर्ष / Year of Birth: 04/11/1960  
 पुरुष / Male  
 3895 4543 3525  
 आधार - सामान्य माणसाचा अधिकार

रुपेण चंद्रकांत कावला  
 Rupen Chandrakant Kanawala  
 जन्म वर्ष / Year of Birth: 04/11/1960  
 पुरुष / Male  
 3895 4543 3525  
 आधार - सामान्य माणसाचा अधिकार

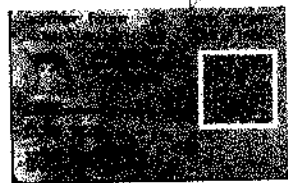
भारत सरकार  
 भारत प्रकाश जैन  
 Saurabh Prakash Jain  
 जन्म वर्ष / Year of Birth: 1985  
 पुरुष / Male

भारत सरकार  
 भारत प्रकाश जैन  
 Saurabh Prakash Jain  
 जन्म वर्ष / Year of Birth: 1985  
 पुरुष / Male

भारत सरकार  
 भारत प्रकाश जैन  
 Saurabh Prakash Jain  
 जन्म वर्ष / Year of Birth: 1985  
 पुरुष / Male

भारत सरकार  
 भारत प्रकाश जैन  
 Saurabh Prakash Jain  
 जन्म वर्ष / Year of Birth: 1985  
 पुरुष / Male

भारत सरकार  
 भारत प्रकाश जैन  
 Saurabh Prakash Jain  
 जन्म वर्ष / Year of Birth: 1985  
 पुरुष / Male



4439 7006 4915  
पुस्तक संख्या: 2495/2023  
पुस्तक दिनांक: 2023

APPROVED FOR THE REGISTRAR  
REGISTRATION DEPARTMENT  
MUMBAI

REGISTRATION DEPARTMENT  
MUMBAI



पुस्तक सं. 2495/2023  
2023

Government of India

श्री. राजेश भास्कर  
Shri. Rajesh Bhaskar



8223 1481 9221

अधिकार

बदर - २५ 5033 0061

पुस्तक सं. 2495/2023  
2023

2/10/2023 Summary-2

10/02/2023 11 20:30 AM  
पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023

Table with columns for document type, registration number, and status. Includes a large circular seal of the Registrar of Stamps and Documents, Mumbai.

पुस्तक सं. 2495/2023 11:20:31 AM

पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023  
पुस्तक संख्या: 2495/2023

श्री. राजेश भास्कर  
श्री. राजेश भास्कर

पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023

पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023

पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023

2/10/2023 Summary-2

Table with columns for document type, registration number, and status. Includes a large circular seal of the Registrar of Stamps and Documents, Mumbai.

पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023

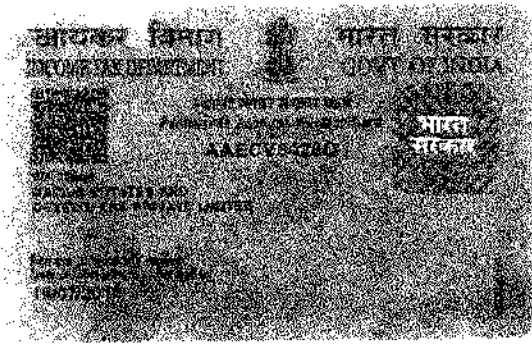
पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023

Table with columns: Sr., Purchaser, Type, Verification no/Vendor, GRN/LA/Icon, Amount, Used At, Deface Number, Deface Date.

1. Verify Scanned Document for correctness through provided IP pages on a 600 dpi print at or above 100% magnification.  
2. Get print immediately after registration.

पुस्तक सं. 2495/2023  
पुस्तक दिनांक: 2023

पुस्तक सं. 2495/2023 11:20:31 AM



बदर-१५  
१०४०३ ११५५ १६०५  
२०२३

For Radius Estates & Developers Pvt. Ltd.

Authorised Signatory



बदल-१५  
१०४३ १५६ १०५  
२०२३



आयकर विभाग  
INCOME TAX DEPARTMENT

भारत सरकार  
GOVT OF INDIA

MIG BANDRA REALTORS AND BUILDERS PRIVATE LIMITED

06/07/2017  
Financial Year

AABCL3291K

बंदर - १५

१०४३ १५५ १०५

२०२३

For MIG (Bandra) Realtors & Builders Pvt. Ltd.



Authorised Signatory



बदर-१५

१०५३	१५५	१०५
२०२३		






बदर-१५  
१०४८३ १५९ १०५  
२०२३

आयकर विभाग  
INCOME TAX DEPARTMENT

भारत सरकार  
GOVT. OF INDIA

SREEJITH KARAL PUTHANPURAYIL  
KARUNAKARAN KUNHIKANDI  
24/08/1970  
Permanent Account Number  
AOWPS3171A



Signature



बदर-१५  
१५० १५०  
२०२३



बदर-१५  
१०४८३ १६१ १७५  
२०२३

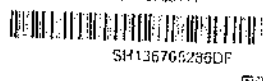


भारत सरकार  
Unique Identification Authority of India  
Government of India

नॉन-संयोजित: प्रसार / Enrollment No 1104/20577/33580

To,  
श्रीधर कान्त पुढोपराय  
Sriyath Kant Puthooperay  
S/O. Katurikaran  
1305 Augustus Road, Airoli, Mumbai  
Non Telecom Facility Dealer  
Mumbai  
T. Lodon, Mumbai, Maharashtra 400 068  
9969473062

Ref: 256 / 25A - 425905 - 48/03 / P



SH136766298DF



आपला आधार क्रमांक / Your Aadhaar No. :

9232 8124 7840

आधार - सामान्य माणसाचा अधिकार

भारत सरकार  
GOVERNMENT OF INDIA



श्रीधर कान्त पुढोपराय  
Sriyath Kant Puthooperay  
जन्म वर्ष : Year of Birth 1978  
लिंग : Male



9232 8124 7840

आधार - सामान्य माणसाचा अधिकार



बदर-१५

१०४३	१५२	१०५
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२०२३





Handwritten signature or initials inside a circle.

बदर-१५		
१०४८३	१९३	६०५
२०२३		



बदर-१५		
१४८३	१६४	१०५
२०२३		

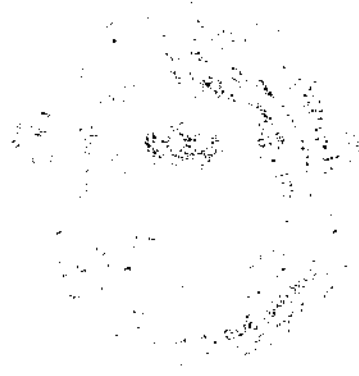




बदल - ३५

१०४८३	१६९	१०५
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२०२३





बदर-२५  
०९०३ १९० १०५  
२०२३

पिता / कर्त्तव्य साधक / पिता / Name of Father / Legal Guardian  
**SATHYANATHAN MUTHUMAL PANDYALA**

Si. No. १९०३ १९० १०५  
१९०३ १९० १०५

माता का नाम / Name of Mother  
**SHANTHA KUMARI PONMERIKUNIYIL**

पति या पत्नी का नाम / Name of Spouse  
**SREEJITH KARAL PUTHANPURAYIL**

पता / Address  
**1505, AUGUSTUS, RAHEJA ACROPOLIS 2, 15TH FLR  
SION TROMBAY ROAD, DEONAR, CHEMBUR, MUMBAI  
PIN: 400088, MAHARASHTRA, INDIA**

पुराने पासपोर्ट का नं. और उसके जारी होने की तिथि एवं स्थान / Old Passport No. with Date and Place of Issue  
**K5667625 02/04/2013 MUMBAI**

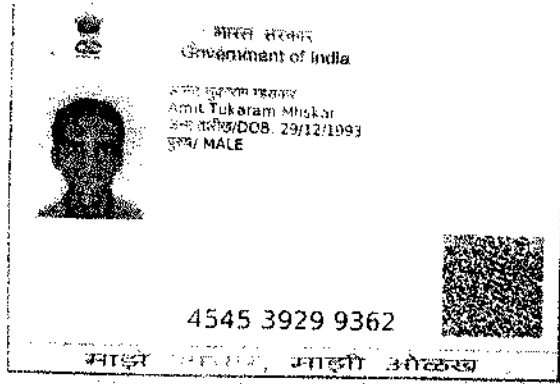
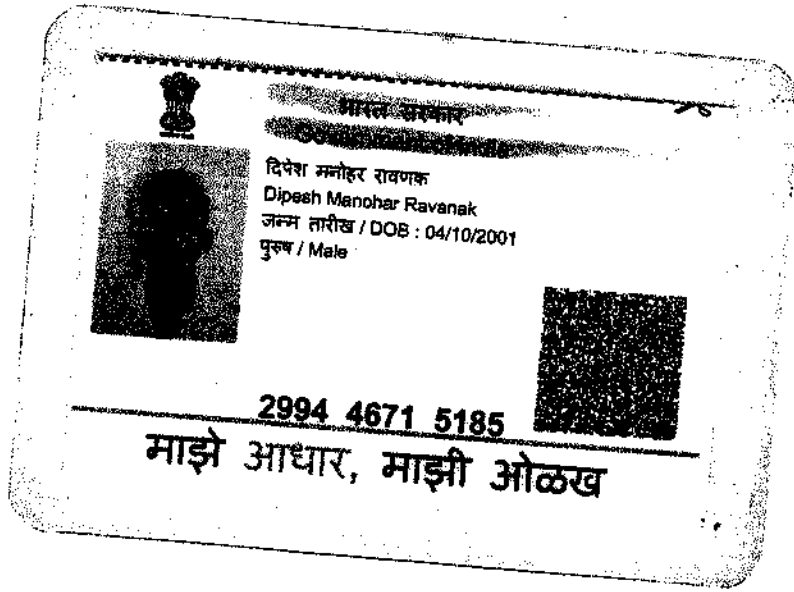
पासपोर्ट नं. / PPR No.  
**803077043738622**



2021-22  
2021  
2021



बदर-१५  
 १०४२ १६९ १७५  
 २०२३



बदर - १५  
०४८३ ७०० १०५  
२०२३



401/19483

शुक्रवार, 24 नोव्हेंबर 2023 4:49 म.नं.

दस्त गोषवारा भाग-1

बदर 15

दस्त क्रमांक: 19483/2023

दस्त क्रमांक: बदर 15 /19483/2023

वाजार मूल्य: रु. 4,38,78,252/-

मोबदला: रु. 5,84,60,035/-

भरणेले मुद्रांक शुल्क: रु.35,07,700/-

द. नि. मह. द. नि. बदर 15 यांचे कार्यालयाने

अ. क्रं. 19483 बर दि. 24-11-2023

गेजी 4:48 म.नं. वा. हजर केला.

पावती: 21501

पावती दिनांक: 24/11/2023

मादरकरणागचे नाव: श्रीजित काराल पुतनपुरयिल --

नोंदणी फी

रु. 30000.00

दस्त हाताळणी फी

रु. 3500.00

पृष्ठांची संख्या: 175

दस्त हजर करणाऱ्याची मही:

एकूण: 33500.00

दस्ताचा प्रकार: करणनामा

मुद्रांक शुल्क: (एक) कोणत्याही महानगरपालिकेच्या हद्दीत किंवा स्थानगत असलेल्या कोणत्याही कटक क्षेत्राच्या हद्दीत किंवा उप-खंड (दोन) मध्ये तमुद न केलेल्या कोणत्याही नागरी क्षेत्रात

शिक्का क्रं. 1 24 / 11 / 2023 04 : 48 : 27 PM ची वेळ: (मादरीकरण)

शिक्का क्रं. 2 24 / 11 / 2023 04 : 49 : 22 PM ची वेळ: (फी)

बदर - १५  
२०२३



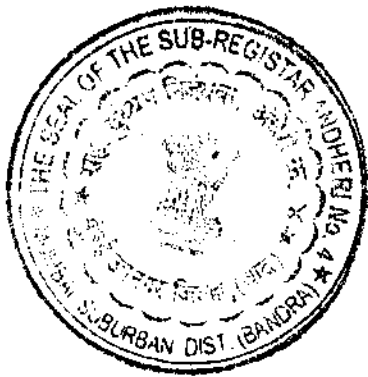
प्रतिज्ञापत्र

मैसूर वसायतक हा मोकळे भाग १९०८ अंतर्गत असलेल्या राजकीयद्वाराच नोंदणीत घ्यावत केलेला आहे. मोकळ्या भागात मोकळ्या, निष्ठादक उरवली, साधीदार व सोबत जोडलेल्या कागदांच्या मदतीने घेण्यात येणारी आहे. \* दस्ताची सत्यता, वैधता कायदेशीर बाबीसाठी तसा नि. न. न. व तजवुरीदारकडे अपूर्णपणे नोंदवणे राहतील.

लिहून घेणारे :

लिहून घेणारे :

बदर - १५		
०००३	००२	१०५
१०२४		



24/11/2023 4 55:31 PM

दस्त क्रमांक :बदर15/19483/2023

दस्ताचा प्रकार :-करारनामा

अनु क्र.	पक्षकाराचे नाव व पत्ता	पक्षकाराचा प्रकार	छायाचित्र	ठसा प्रमाणित
1	नाव:एमजायजी (वांद्रा) रिजल्टर्स अँड बिल्डर्स प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिता फैझान पाशा तर्फे कु. मु. म्हणून संतोष गोरुले - पत्ता:प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: डी वी सेंट्रल,मीलाना आझाद रोड,रंगवाला कपाउंड,जाकोबा सकल,मुंबई, महाराष्ट्र, मुम्बई. पॅन नंबर:AABCL3291N	लिहून देणार वय :-52 स्वाक्षरी:-		
2	नाव:रेडिअस इस्टेट्स अँड डेव्हलपर्स प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिता कुणाल पंचमीया तर्फे कु. मु. म्हणून अनमोल वाणी - पत्ता:प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: वन वीकेमी,१४०१ ए विंग,प्लॉट न सी ६६, जी ब्लॉक,वांद्रा कुर्वा कॉम्प्लेक्स, वांद्रा ईस्ट,मुंबई, महाराष्ट्र, मुम्बई. पॅन नंबर:AAECV8428Q	लिहून देणार वय :-27 स्वाक्षरी:-		
3	नाव:श्रीजित काराल पुतनपुरविल -- पत्ता:प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: १५०५,ऑगस्टज रहेजा अँक्रोपोलिस-२,टेलीकॉम फॅक्टरी देवनार जवळ,मुंबई,, महाराष्ट्र, MUMBAI. पॅन नंबर:AOWPS3171A	लिहून देणार वय :-53 स्वाक्षरी:-		
4	नाव:दीप्ती श्रीजित -- पत्ता:प्लॉट नं: -, माळा नं: -, इमारतीचे नाव: -, ब्लॉक नं: -, रोड नं: १५०५,ऑगस्टज रहेजा अँक्रोपोलिस-२,टेलीकॉम फॅक्टरी देवनार जवळ,मुंबई,, महाराष्ट्र, मुम्बई. पॅन नंबर:BAWPS2085N	लिहून देणार वय :-46 स्वाक्षरी:-		

वरील दस्तऐवज करून देणार तथाकथित करारनामा चा दस्त ऐवज करून दिल्याचे कबुल करतात.  
शिक्का क्र.3 ची वेळ:24 / 11 / 2023 04 : 51 : 07 PM

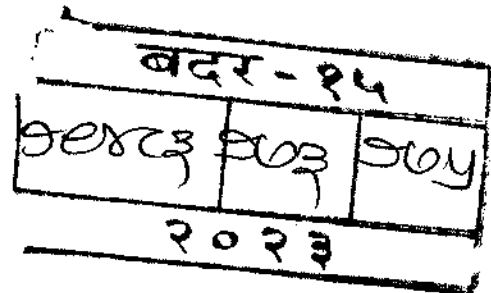
ओळख:-

खालील इसम असे निवेदीत करतात की ते दस्तऐवज करून देणा-यानां व्यक्तीशः ओळखतात, व त्यांची ओळख पटवितात

अनु क्र.	पक्षकाराचे नाव व पत्ता	छायाचित्र	ठसा प्रमाणित
1	नाव:दिपेश रावणक -- वय:24 पत्ता:११/१४,यशोकिरण,पनवेल पिन कोड:410206		
2	नाव:अमित म्हसकर - वय:30 पत्ता:कालाचौकी मुंबई पिन कोड:400033		

शिक्का क्र.4 ची वेळ:24 / 11 / 2023 04 : 55 : 27 PM

सह.दु.नि.अंधे



बदर - १५  
१०८२ १०४ १०५  
२०२३





Payment Details.

sr.	Purchaser	Type	Verification no/Vendor	GRN/Licence	Amount	Used At	Deface Number	Deface Date
1	RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED	eChallan	69103332023111614153	MH011033782202324E	3507700.00	SD	0005987618202324	24/11/2023
2		DHC		1123172302915	1500	RF	1123172302915D	24/11/2023
3		DHC		1123177002576	2000	RF	1123177002576D	24/11/2023
4	RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED	eChallan		MH011033782202324E	30000	RF	0005987618202324	24/11/2023

[SD:Stamp Duty] [RF:Registration Fee] [DHC: Document Handling Charges]

19483 /2023

Know Your Rights as Registrants

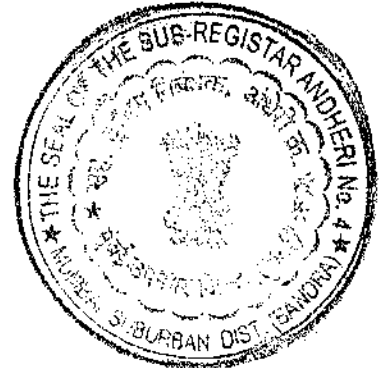
1. Verify Scanned Document for correctness through thumbnail (4 pages on a side) printout after scanning.
2. Get print immediately after registration.

For feedback, please write to us at [feedback.isarita@gmail.com](mailto:feedback.isarita@gmail.com)

बदर-१५		
१९८८३	१७५	१७५
२०२३		

प्रमाणित करपेत येते की, या  
दस्तामध्ये एकूण...२०५.....फने आडेव  
बदर-१५/१९८८३ २०२३  
पुस्तक क्र. १, क्रमांक १९८८३.बदर  
नोंदला : २५/११/२०२३  
दिनांक: २५/११/२०२३

बी. एस. पोसले  
सह. दुय्यम निबंधक, अंधेरी क्र. ५,  
मुंबई उपनगर जिल्हा.



सूची क्र.2

दुय्यम निबंधक : सह दु.नि. अंधेरी 4

25/11/2023

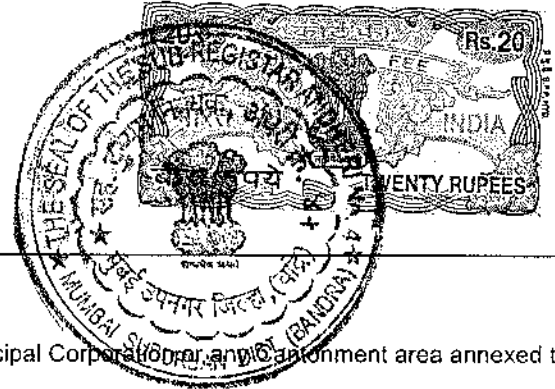
दस्न क्रमांक : 19483/2023

नोंदणी :

Regn:63m

गावाचे नाव : बांद्रा

(1) विवेकाचा प्रकार	करारनामा
(2) मोबदला	58460035
(3) वाजारभाव(भाडेपट्ट्याच्या वाचनितपट्टाकार आकारणी देणे की पट्टेदार ते नमुद करावे)	43878251.76
(4) भू-भाग, पोटहिस्सा व घरक्रमांक(अमल्यास)	1) पालिकेचे नाव: मुंबई मनपा इतर वर्णन : , इतर माहिती: सदनिका क्र.2001, विमावा मजला, विंग 14, "टन वीकेसी", मळ नं. 341(पार्ट), सीटीएम नं. 649(पिटी) आणि 649/1 ते 649/48, गांधीनगर, बांद्रा ईस्ट, मुंबई मुन्सिपल कॉर्पोरेशन ईस्ट वॉर्ड, मुंबई मव अर्बन, क्षेत्र 106.56 चौ.मी. कारपेट + 6.11 चौ.मी. वृत्तिनिटी/डेक/टरेम/बाल्कनी, रंग नुमार, 2 कार पार्किंग सहित ( ( C.T.S. Number : 649 (PT) AND 649/1 TO 649/48. ) )
(5) क्षेत्रफळ	1) 106.56 चौ.मीटर
(6) आकारणी किंवा जुडी देण्यात असेल तेव्हा.	
(7) दस्तऐवज करून देणा-या/लिहून देणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अमल्यास, प्रतिवादिचे नाव व पत्ता.	1): नाव:-एमआयजी (बांद्रा) रियल्टर्स अँड विल्डर्म प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिना फैझान पाशा तर्फे कु. मु. म्हणून संतोष गोरुले - वय:-52; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं:- डी वी मेट्रन, मॉलाना आझाद रोड, रंगवाला कंपाउंड, जाकोबा मर्कल, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400011 पॅन नं:- AABCL3291N 2): नाव:-रेडिअस इस्टेट्स अँड डेव्हलपर्स प्रा. लि. तर्फे अधिकृत स्वाक्षरी करिना कुणाल पंचमीया तर्फे कु. मु. म्हणून अनमोल वाणी - वय:-27; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं:- वन वीकेसी, १६०१ ए विंग, प्लॉट नं सी ६६, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा ईस्ट, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400051 पॅन नं:-AAECV8428Q
(8) दस्तऐवज करून देणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश अमल्यास, प्रतिवादिचे नाव व पत्ता	1): नाव:-श्रीजित कारगल पुतनपुरविल - - वय:-53; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं:- १५०५, ऑगस्टज रूहेजा अँक्रोपोलिस-२, टेलीकॉम फॅक्टरी देवनार जवळ, मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400088 पॅन नं:-AOWPS3171A 2): नाव:-दीर्घी श्रीजित - - वय:-46; पत्ता:-प्लॉट नं:-, माळा नं:-, इमारतीचे नाव:-, ब्लॉक नं:-, रोड नं:- १५०५, ऑगस्टज रूहेजा अँक्रोपोलिस-२, टेलीकॉम फॅक्टरी देवनार जवळ, मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400088 पॅन नं:-BAWPS2085N
(9) दस्तऐवज करून दिल्याचा दिनांक	24/11/2023
(10) दस्त नोंदणी केल्याचा दिनांक	24/11/2023
(11) अनुक्रमांक. खंड व पृष्ठ	19483/2023
(12) वाजारभावाप्रमाणे मुद्रांक शुल्क	3507700
(13) वाजारभावाप्रमाणे नोंदणी शुल्क	30000
(14) शेरग	



मूल्यांकनासाठी विभागान घेतलेला नपथील:-

मुद्रांक शुल्क आधाराताना निवडलेला अनुच्छेद :- (i) within the limits of any Municipal Corporation or any other establishment area annexed to it.

सुलभ व्यवहारासाठी नागरिकांचे सक्षमीकरण

दस्तऐवज नोंदणीनंतर मिळकत पत्रिका/ कर नोंदवद्दी अद्ययावत करणे गरजेचे आहे. या व्यवहाराचे विवरण पत्र ई-मेल द्वारे वृहत्मुंबई महानगरपालिकेस पाठविणेत आलेला आहे. आता हे दस्तऐवज दाखल करण्यासाठी कार्यालयान स्वतः जाणेची आवश्यकता नाही.

Integrated Governance enabling You to Do Business Easily

It is necessary to update Relevant records of Property/ Property tax after registration of document.

Details of this transaction have been forwarded by Email ( dated 24/11/2023 ) toMunicipal Corporation of Greater Mumbai.

No need to spend your valuable time and energy to submit this documents in person.

सह दुय्यम निबंधक अंधेरी-४  
मुंबई उपनगर जिल्हा

Payment Details

sr	Purchaser	Type	Verification no/Vendor	GRN/Licence	Amount	Used At	Deface Number	Deface Date
1	RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED	eChallan	69103332023111614153	MH011033782202324E	3507700.00	SD	0005987618202324	24/11/2023
2		DHC		1123172302915	1500	RF	1123172302915D	24/11/2023
3		DHC		1123177002576	2000	RF	1123177002576D	24/11/2023
4	RADIUS ESTATES AND DEVELOPERS PRIVATE LIMITED	eChallan		MH011033782202324E	30000	RF	0005987618202324	24/11/2023

[SD:Stamp Duty] [RF:Registration Fee] [DHC: Document Handling Charges]