



## Maharashtra Real Estate Regulatory Authority

### REGISTRATION CERTIFICATE OF PROJECT FORM 'C'

[See rule 6(a)]

This registration is granted under section 5 of the Act to the following project under project registration number **P51800045322**

**Project: IPSIT ANAND MANGAL , Plot Bearing / CTS / Survey / Final Plot No.: CTS NO 111,111/1 TO 17, FP NO 70 OF VILLAGE KANHERI at Borivali, Borivali, Mumbai Suburban, 400092;**

- 1 **Navkar Developers** having its registered office / principal place of business at *Tehsil: Borivali, District: Mumbai Suburban, Pin: 400092.*
2. This registration is granted subject to the following conditions, namely:-
  - The promoter shall enter into an agreement for sale with the allottees;
  - 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 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 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 for a period commencing from **12/05/2022** and ending with **31/12/2027** unless renewed by the Maharashtra Real Estate Regulatory Authority in accordance with section 5 of the Act read with rule 6.
  - 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
3. 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. Vasant Premanand Prabhu  
(Secretary, MahaRERA)  
Date:12-05-2022 12:38:21

Dated: **12/05/2022**  
Place: **Mumbai**

Signature and seal of the Authorized Officer  
Maharashtra Real Estate Regulatory Authority



## अप्पर तहसिलदार बिनशेती बोरीवली २

सी.के.पी कॉलनी जवळ , एक्सर रोड, गणेश मंदिर समोर,  
बोरीवली (प), मुंबई ४०००९२.

क्र.अतह/अनधिकृत/बिनशेती/एस.आर./व-१९१५०/२०२२  
दि.०२/११/२०२२

- वाचलं:- १) बिनशेती शोध मोहिम अंतर्गत परिरक्षण भूमापक यांचा या कार्यालयास प्राप्त दि.०३/१०/२०२२ चा अहवाल
- २) या कार्यालयाची नोटीस क्र.अतह/बिशे/बोरी-२/डी.डी. /क्रं.अ २६१४/२२ दि.०४/१०/२०२२
- ३) झोपडपट्टी पूर्णविकास प्राधिकरण यांचा मंजूर नकाशा क्रं.SRA/RC/PVT/००४६/२०२११२१४/ dt.०७/०१/२०२२
- ४) झोपडपट्टी पूर्णविकास प्राधिकरण यांचे पत्र क्रं SRA/RC/PVT/००४६/२०२११२१४/LOI dt.२९/१२/२०२१
- ५) झोपडपट्टी पूर्णविकास प्राधिकरण यांचे पत्र क्रं SRA/RC/PVT/००४६/२०२११२१४/COMP dt.०७/०१/२०२२
- ६) मा.अप्पर जिल्हाधिकारी मुंबई उपनगर जिल्हा बांद्रा यांचे क्र. C/Desk II /Unauthorized Use/८३ दि.०७/०४/१९८३ रोजीचे आदेश.
- ७) शासन परिपत्रक क्र.मभावा-२०१८/प्र.क्र.४७/भाषा-२/दि ०७/०५/२०१८
- ८) महाराष्ट्र शासन राजपत्र दि १८/०१/२०१७

### आदेश :-

#### (अनधिकृत बिनशेती वापर वाचत )

बिनशेती शोध मोहिमे अंतर्गत या कार्यालयातील परिरक्षण भूमापक त्यांचे निदर्शनास आल्यानुसार व त्यांनी त्याबाबत सादर केलेल्या दि.०३/१०/२०२२ रोजीच्या अहवालानुसार मौजे- कन्नेरी ता.-बोरीवली येथील न.भू.क्र-१११.१११/१ ते १७ चा अंतिम भूखंड क्रं.टी पी स्कीम ३,७०पैकी एकूण क्षेत्र- २११७.८० चौ.मी चे मालमत्ता पत्रक पाहता बोरीवली आनंद मंगल को ऑ हौ.सो चे विकासक मेसर्स नवकार डेव्हलपर्स तर्फे भागीदार श्री.अशोक सी खिमावत हे धारक असल्याचे दिसून येते तसेच या जमिनीची बांधकाम करताना संबंधित धारक यांनी सक्षम प्रधिका-यांची महाराष्ट्र जमिन महसूल अधिनियम १९६६ चे कलम ४४ अन्वये परवानगी न घेता अनधिकृत रित्या क्षेत्र- २११७.८० चौ.मी पैकी १९२४.८ चौ.मी निवासी व १९३.०० चौ.मी अनिवासी या क्षेत्राचा अकृषिक वापर निवासी/अनिवासी प्रयोजनार्थ सन २०२१ पासून करीत असल्याचे कळविल्याने त्यांचे विरुद्ध या कार्यालयाने महाराष्ट्र जमिन महसूल संहिता १९६६ चे कलम ४५ अन्वये दंडनीय कार्यवाही करणे क्रमप्राप्त ठरत आहे.

प्रकरणी परिरक्षण भूमापक यांनी शोध मोहिम अंतर्गत सादर केलेल्या व दि.०३/१०/२०२२ रोजीच्या अहवालानुसार न.भू.क्र-१११.१११/१ ते १७ चा अंतिम भूखंड क्रं.टी पी स्कीम ३,७०पैकी एकूण क्षेत्र- २११७.८० चौ.मी पैकी १९२४.८ चौ.मी निवासी व १९३.०० चौ.मी अनिवासी वापराखाली वापर होत असल्याचे कळविल्याने या कार्यालयाने त्यांचे विरुद्ध महाराष्ट्र जमिन महसूल संहिता १९६६ चे कलम ४५ अन्वये दंडनीय कार्यवाहीसाठी नोटीस जारी करून दि.०७/०९/२०२२ रोजी सुनावणी ठेवण्यात आली होती. सुनावणीच्या वेळी

बोरीवली आनंद मंगल को ऑ.हौ.सो.चे विकासक मेसर्स नवकार डेव्हलपर्स यांच्यावतीने श्री. संजय सुतार उपस्थित होते. त्यांनी सुनावणी दरम्यान आय.ओ.ए., एल.ओ.आय मंजूर नकाशा मालमत्ता पत्रक, तसेच व इतर कागदपत्रे सादर केली. यानुसार प्राप्त कागदपत्राची पाहणी/छाननी केली असता सदर प्रकरणात महाराष्ट्र जमिन महसूल संहिता १९६६ चे कलम ४५ अन्वये दंडनीय कार्यवाहीसाठी नोटीस देवून त्यांना दि.१३/१०/२०२२ रोजी म्हणणे मांडण्याकरीता सुनावणी देण्यात आली असता बोरीवली आनंद मंगल को ऑ.हौ.सो.चे विकासक मेसर्स नवकार डेव्हलपर्स यांच्यावतीने कोणीही उपस्थित नव्हते. तरी संबंधितांना प्रकरणीची सद्यःस्थिती मान्य आहे. व त्यांची काही हरकत नसल्याचे गृहीत धरून सदर प्रकरण आदेश पारीत करण्याकरीता बंद करण्यात येत आहे.

सबब, मौजे - कन्हारी ता बोरीवली येथील न.भू.क्र.-१११,१११/१ ते १७ चा अंतिम भूखंड क्रं.टी पी स्कीम ३,७० पैकी, एकूण क्षेत्र- २११७.८० चौ.मी अनिवासी/निवासी या जागेचा वापर महाराष्ट्र जमिन महसूल अधिनियम १९६६चे कलम ४४ अन्वये सक्षम प्राधिका-यांची परवानगी न घेता अनधिकृतरीत्या अनिवासी आणि निवासी प्रयोजनाकडे बिनशेतीकडे सन २०२१ पासून वापर होत असल्याचे दिसून आल्याने त्यांचेविषयी महाराष्ट्र जमिन महसूल संहिता १९६६ चे ४५अन्वये दंडनीय कार्यवाही करणे क्रमप्राप्त ठरत आहे. महाराष्ट्र जमिन महसूल अधिनियम १९६६ कलम ४५ व ११४ अन्वये जिल्हाधिकारी मुंबई उपनगर जिल्हा यांनी क्र. सी.डेस्क-२/एन एए-६६७ दि.०२/०८/८० रोजीच्या परिपत्रका अन्वये अप्पर तहसिलदार बिनशेती यांना दिलेल्या अधिकारा नुसार उक्त जागेवर दंडासह खालीलप्रमाणे अकृषिक आकारणी करण्यात येत आहे.

स.न न.भू.क्रं	क्षेत्र	वापर	बिनशेती दर प्रती चौ.मी	वार्षिक बिनशेती सारा	कालावधी	एकूण बिनशेती सारा
१	२	३	४	५	६	७
१११,१११/१ ते १७चा अंतिम भूखंड क्रं. टी पी स्कीम ३,७० पैकी	११२४.८ चौ.मी	निवासी	४.५०	८६६२	१/८/२०२१ ते ३१/७/२०२३	१७३२४/-
	१९३.०० चौ.मी	अनिवासी	१३.५०	२६०६	१/८/२०२१ ते ३१/७/२०२३	५२१२/-
		एकूण	एकूण अनधिकृत बिनशेती सारा			२२५३६/-
			वार्षिक बिनशेती सारा याच्या ४० पट दंड			४५०७२०/-
			एकूण रक्कम भरणा			४७३२५६/-

महाराष्ट्र जमिन महसूल अधिनियम १९६६ कलम ४५ (१) व (२) प्रमाणे बिनशेती कर विषयक वार्षिक आकारणीच्या जास्तीत जास्त ४० पट पर्यंत अकृषिक दंडनीय आकारणी केली जावू शकते. सबब याकामी असे आदेश देण्यात येत आहे की, परवाना धारकांनी वार्षिक आकारणीच्या ४० पट दंड रक्कम रु.४५०७२०/- व अकृषिक आकारणीची रक्कम रु.२२५३६/- भरावी असे आदेशित करण्यात येत आहे. परवाना धारक यांनी एकूण रक्कम रु. ४७३२५६/- (अक्षरी चार लाख त्र्याहत्तर हजार दोनशे छपन्न मात्र) हा आदेश मिळाल्यापासून दहा दिवसात या कार्यालयात भरणा करावी. अन्यथा सदर जमिन महसुलाची थकबाकी म्हणून वसूल करण्यात येईल.

याद्वारे असे जाहीर करण्यात येते कि, वरील अकृषिक दस्त व दंड भरल्यामुळे परवाना धारकांचे बांधकाम महाराष्ट्र जमिन महसूल अधिनियम १९६६ कलम ४७ (ब) नुसार नियमाकुल होत नाही. परवाना धारक यांनी बांधकाम नियमित करून घेण्याकरीता या दिनांकाच्या आदेशांपासून सहा

महिन्याच्या आत मा.जिल्हाधिकारी मुंबई उपनगर जिल्हा यांचेकडे आवश्यक कागदपत्रासह महाराष्ट्र जमिन महसूल अधिनियम १९६६ कलम ४७ (ब) नुसार अर्ज सादर करावा. परवाना धारक यांनी बांधकाम नियमित करून घेतल्यास किंवा सहा महिन्यांचे आत स्वतःहून काढून न टाकल्यास जमिनीचा धारणाधिकारही हा अतिरिक्त दंडनीय रक्कम रु.३००/- अदा करणेस पात्र राहिल. आणि हे आदेश निर्गमित केल्याच्या तारखेपासून सहा महिन्यांचा कालावधी संपल्यावर त्या तारखेपासून रु ३०/- प्रतिदिन भरण्यास ते पात्र राहतील तसेच अनधिकृत बांधकाम निष्कासित पथक आणि महाराष्ट्र जमिन महसूल अधिनियम १९६६ कलम ४५ चे तरतूदी नुसार परवानाधारक त्यांनी स्वःखर्चाने मूळ वापराकडे जमिन वर्ग होण्याच्या तारखेपर्यंत सदरची रक्कम त्यांना देय होईल.

- १) सदर बिनशेती आकारणी ही महाराष्ट्र शासन परिपत्रक क्र.एनएए/१०८७/क्यू-एन ५३/एल -५ दि.२७/०९/२००१ अन्वये करण्यात आलेली आहे. यामध्ये सुधारणा होणार असल्याने येणारी फरकाची रक्कम परवाना धारक यांस भरावी लागेल.  
सदर जमिन मालक वरील नमुद रक्कम भरण्यास असमर्थता दर्शविली तर सदर जमिन महसूलाची रक्कम जागेवर असलेल्या भोगवटा धारकाकडून महाराष्ट्र जमिन महसूल अधिनियम १९६६ कलम १६८ (२)अन्वये वसूल करण्यात येईल.
- ३) सदरचे आदेश आर्थिक प्रयोजनार्थ आहे.(सरकारी वसूली संबंधी ) केवळ अकृषिक आकारणीच्या निर्गमितीसाठी आहे.
- ४) सदरचे आदेश वादविवादाचे संरक्षण किंवा प्रलंबित न्यायालयीन बाब यांच्या अधिन राहून निर्गमित करण्यात येत आहे.
- ५) अकृषिक जमिनीच्या कर आकारणी आणि अनधिकृत अकृषिक वापर यावरील दंड या प्रयोजनार्थ सदरचे आदेश मर्यादित आहेत. तेव्हा या जागे संबंधात अतिक्रमण धारक यांचे कोणतेही मालकी हक्क सिध्द होत नाहीत किंवा त्या संबंधीची नोंद मिळकत पत्रिकेमध्ये घेतली जाणार नाही.
- ६) सदर आदेशातील रक्कमेचा धनादेश अथवा डी.डी. SBI A/C Gras Tahsildar Borivali या नावे इकडील कार्यालयात जमा करावे.



अपर तहसिलदार बिनशेती  
बोरीवली २

प्रति,

- १) बोरीवली आनंद मंगल को ऑ हौ सो चे विकासक  
मेसर्स नवकार डेव्हलपर्स तर्फे भागीदार श्री अशोक सी खिमावत  
ए-१०३, विष्णू अर्पाटमेंट एल.टी रोड बाबई जंक्शन बोरीवली पश्चिम मुंबई ९२

प्रत-

- १) निवड नस्ती

सही/-  
अपर तहसिलदार बिनशेती  
बोरीवली २



## SLUM REHABILITATION AUTHORITY

Administrative Building, AnantKaneekar Marg, Bandra(E), Mumbai: 400051

**Intimation of Approval under Sub regulation 2.3 of Regulation 33(10) of part VI of DCPR - 2034 Dt. 08.05.2018**

No. RC/PVT/0046/20211214/COMP

Dated : **7 JAN 2022**

**Composite Building**

To,

**M/s. Navkar Developers / Anand Mangal Co.Op.Hsg.Soc.  
A-103, Vishnu Apartment, L.T.Road,  
Babhai Junction, Borivali (West),  
Mumbai - 400 092.**

With reference to your Notice, letter u/no. 4544 dated 29/12/2021 and delivered on 29/12/2021 and the Plans Sections Specifications and Description and further particulars and details of your building at **S. R. Scheme under regulation 33(11) of DCPR-2034 on plot bearing C.T.S No. 111, 111/1 to 17 on F.P. No. 70, Village Kanheri, Taluka Borivali, Borivali (West), Mumbai-400 092.**

furnished to me under your letter, dated 29/12/2021 I have to inform you that the proposal of construction of the building of work proposed to be erected or executed is hereby approved under Section 45 of the Maharashtra Regional & Town Planning Act, 1966 as amended up-to-date subject to the following conditions :

A. **THAT THE FOLLOWING CONDITIONS SHALL BE COMPLIED WITH BEFORE COMMENCEMENT OF THE WORK UPTO PLINTH LEVEL**

- A.1) That the Commencement Certificate under section 44/69 (1) of the MR & TP Act shall be obtained before starting the proposed work.
- A.2) That the compound wall shall be constructed, after getting the plot demarcated from the concerned authority, on all sides of the plot clear of the road side drain without obstructing the flow of rain water from the adjoining holding, to prove possession of holding before starting the work as per DCPR-2034 Regulation No.37 (24).
- A.3) That the structural Engineer shall be appointed, and the Supervision memo as per Annexure - 5 of DCPR - 2034 shall be submitted by him.
- A.4) That the Structural design and calculations for the proposed work accounting for system analysis as per relevant IS code along with plan shall be submitted before C.C.

Subject to your so modifying your intention as to comply the aforesaid mentioned conditions and meet by requirements. You will be at liberty to proceed with the said building or work at anytime before the \_\_\_\_\_ day of \_\_\_\_\_ 20but not so as to contravene any of the provisions of the said Act as amended as aforesaid or any rule, regulations of bye-law made under that Act at the time in force.

Your attention is drawn to the special Instructions and Notes accompanying this Intimation of Approval

*guy jwale*  
*07/1/2022*  
Executive Engineer, (S.R.A.)

### **SPECIAL INSTRUCTIONS**

- (1) IN CASE OF PRIVATE PLOTS THIS INTIMATION OF APPROVAL GIVES NO RIGHT TO BUILD UPON LAND WHICH IS NOT YOUR PROPERTY
- (2) Under Section 151 & 152 of M.R & T.P. Act 1966, as amended the Chief Executive Officer, Slum Rehabilitation Authority has empowered the Dy.Ch. Engineer (S.R.A.)/ Executive Engineer (S.R.A.) to exercise, perform and discharge the powers, duties and functions conferred and imposed upon and vested in the C.E.O. (S.R.A.) by section of the said Act.
- (3) Proposed date of commencement of work should be communicated to this office.
- (4) One more copy of the block plan should be submitted to the Collector, Mumbai / Mumbai Suburbs District as the case may be.
- (5) Necessary permission for Non-agricultural use of the land shall be obtained from the Collector, Mumbai/ Mumbai Suburban District before the work is started. The Non- agricultural assessment shall be paid at the rate that may be fixed by the Collector, under the Land Revenue Code and Rules thereunder.

Attention is drawn to the notes accompanying this Intimation of Approval

- 5) That the minimum plinth height shall be 30 cm. above the surrounding ground level or in areas subject to flooding the height of plinth shall be at least 60 cm. above the high flood level.
- 6) That the low lying plot shall be filled up to a reduced level of at least 92 T.H.D. or 15 cm. above adjoining road level whichever is higher with murum, earth, boulders etc. and shall be leveled, rolled, consolidated and sloped towards road.
- 7) That the internal drainage layout shall be submitted & got approved from concerned Asst. Engineer (SRA) and the drainage work shall be executed in accordance with the approved drainage layout.
- 8) That the existing structure proposed to be demolished shall be demolished with necessary phase program by executing agreement with eligible slum dwellers.
- 9) That the Registered site supervisor through Architects/Structural Engineer shall be appointed before applying for C.C. & quarterly report from the site supervisor shall be submitted through the Architect/Structural Engineer certifying the quality of the construction work carried out at various stages of the work.
- 10) That no construction work shall be allowed to start on the site unless labour insurance is taken out for the concerned labours and the same shall be revalidated time to time. And the compliance of same shall be intimated to this office.
- 11) That the Registered Undertaking from the Developer and Society shall be submitted for the following
  - i) Not misusing part/pocket terrace/Free of FSI.
  - ii) Not misusing stilt.
  - iii) Not misusing Refuge Area.
  - iv) To demolish the excess area if constructed beyond permissible F.S.I.
  - v) Handing over setback land free of compensation alongwith the plan.
- 12) The Structural designs and the quality of materials and workmanship shall be strictly as per conditions laid down in Regulation 45 of DCR 1991 amended up to date.
- 13) That you shall submit the NOC's as applicable from the following concerned authority in the office of Slum Rehabilitation Authority at a stage at which it is insisted upon by the concerned Executive Engineer (SRA).

Sr. No.	NOC's	Stage of Compliance
1	A.A & C 'R/C' Ward	Before Plinth C.C. of Sale Bldg.
2	H.E. from MCGM	Before Plinth C.C.
3	Tree Authority	Before Plinth C.C.
4	Dy. Ch. Eng. (SWD)- W.S. Regarding Internal SWD	Before Further C.C.
5	Dy.Ch.Eng.(S.P.) (P & D)	Before Plinth C.C.
6	Dy. Ch. Eng.(Roads)-W.S.	Before Plinth C.C.
7	P.C.O.	Before Plinth C.C.
8	BEST/ TATA/ Reliance Energy /MSEB/ Electric Co.	Before Further C.C.
9	Civil Aviation Authority	Before Plinth C.C.
10	E.E. (T & C) of MCGM for Parking Layout	Before Further/Full C.C.
11	CFO	Before Plinth C.C.
12	MOE & F (if required)	Before C.C. beyond 20000 sq. mtr. of constructed.
13	E.E. (M&E) of MCGM for Ventilation /Stack parking /Mechanical Parking System.	Before Further C.C.

- 14) That the design and construction of the proposed building will be done under supervision of registered Structural Engineer as per all relevant I.S. Codes including seismic loads as well as under the supervision of Architect and licensed Site Supervisor.
- 15) That the C.C. shall be released as per the co-relation Rehab BUA & PRC in words policy as may be decided by SRA.
- 16) That you shall take proper precautions for safety like barricading, safety nets etc. as directed by Safety Engineer/Structural Engineer, Geotech Consultant towards workers, occupants, adjoining structures etc. and you & your concerned team shall be responsible for safety.



- 17) That you shall install CC TV Cameras with direct feed to SRA Server ( ) at site as may be directed by I.T. Dept. SRA.

**B. THAT THE FOLLOWING CONDITIONS SHALL BE COMPLIED WITH BEFORE FURTHER C.C. OF SUPER STRUCTURE: -**

- 1) That a plan showing the dimensions of the plinth and the available open spaces certified by the Architect shall be submitted and the same shall be got checked & certified by the concerned Sub Engineer (SRA).
- 2) That the stability certificate for work carried out upto plinth level/stilt level shall be submitted from the Lic. Structural Engineer.
- 3) That the quality of construction work of bldg. shall be strictly monitored by concerned Architect, Site supervisor, Structural Engineer, Third Party Quality Auditor and Project Management Consultant. The periodical report as regards to the quality of work shall be submitted by Architect along with test result.

**C. THAT THE FOLLOWING CONDITIONS SHALL BE COMPLIED WITH BEFORE GRANTING O.C. TO ANY PART OF THE PROPOSED BUILDING.**

- 1) All the conditions of Letter of Intent shall be complied with at stages as directed by SRA or before asking for occupation certificate of sale/composite building.
- 2) The Building Completion Certificate in prescribed Performa certifying work carried out as per specification shall be submitted.
- 3) That some of the drains shall be laid internally with C.I. pipes.
- 4) That you shall develop the layout access/D.P. Road/setback land including providing streetlights as per the remarks/specifications MCGM. And submit the completion certificate from E.E. (Road Construction) as per the remarks.
- 5) That the dustbin shall be provided as per requirement.
- 6) That carriage entrance over existing SWD shall be provided and charges if any for the same shall be paid to MCGM before requesting occupation.
- 7) That the surface drainage arrangement shall be provided in consultation with E.E. (SWD) as per the remarks and a completion certificate shall be obtained and submitted before requesting for occupation certificate/B.C.C.
- 8) That the requirements from the M.T.N.L./ Reliance Energy /concerned electric Supply Co. shall be complied and complied with before asking occupation permission.
- 9) That the Architect shall submit the debris removal certificate before requesting for occupation permission.

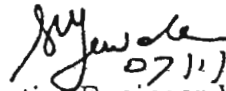
- 10) That 10'-0" wide paved pathway up to staircase shall be provided.
- 11) That the surrounding open spaces, parking spaces and terrace shall be kept open and unbuilt upon and shall be levelled and developed before requesting to grant permission to occupy the building or submitted the B.C.C. whichever is earlier.
- 12) That the name plate/board showing Plot No., Name of the Bldg. etc. shall be displayed at a prominent place.
- 13) That the N.O.C. from Inspector of Lifts, P.W.D. Maharashtra, shall be obtained and submitted to this office.
- 14) That the drainage completion Certificate from E.E. (S.P.) (P & D) for provision of septic tank/soak pit/STP shall be submitted.
- 15) That stability Certificate from Structural Engineer in prescribed Performa 'D' along with the final plan mounted on canvas shall be submitted.
- 16) That the single P.R. cards for the amalgamated plot shall be submitted.
- 17) That layout R.G. shall be developed as approved by SRA.
- 18) That the N.O.C. from the A.A. & C. 'R/S' Ward shall be obtained and the requisitions, if any shall be complied with before O.C.C.
- 19) That completion certificate from C.F.O. shall be submitted.
- 20) That you shall submit P.R. Card and CTS plan thereby clearly earmarking the rehab plot and sale plot and built up area as per the approved layout.
- 21) That the completion certificate from E.E. (T&C) of MCGM for parking shall be submitted.
- 22) That the completion certificate from E.E. (M&E) of MCGM for Ventilation/Stack parking/Mechanical Parking System shall be submitted.
- 23) That the completion certificate from Tree Authority of MCGM shall be submitted.
- 24) That the Rain Water Harvesting system should be installed/ provided as per the direction of U.D.D. Govt. of Maharashtra under No. TPB/432001/2133/CR-230/01/UD-11 dtd. 10/03/2005 and the same shall be maintained in good working conditions all the time, failing which penalty of Rs. 1000/- per annum for every 100 sq.mt. of built-up area shall be levied.

**D. THAT THE FOLLOWING CONDITIONS SHALL BE COMPLIED WITH BEFORE B.C.C.**

- 1) That certificate under Section 27OA of B.M.C. Act. shall be obtained from H.E.'s department regarding adequacy of water supply.

**NOTES:**

1. That C.C. for sale building shall be controlled in a phasewise manner as decided by CEO (SRA) in proportion with the actual work of rehabilitation component as per Circular No. 98 & 104.
2. That no occupation permission of any of the sale wing/sale building/sale area shall be considered until Occupation Certificate for equivalent Rehabilitation area is granted.
3. That CEO (SRA) reserves right to add or amend or delete some of the above or all the above mentioned conditions if required, during execution of Slum Rehabilitation Scheme.

  
07/11/2022  
Executive Engineer-V  
Slum Rehabilitation Authority

## NOTES

- (1) The work should not be started unless objections \_\_\_\_\_ are complied with.
- (2) A certified set of latest approved plans shall be displayed on site at the time of commencement of the work and during the progress of the construction work.
- (3) Temporary permission on payment of deposit should be obtained for any shed to house and store for construction purposes, Residence of workmen shall not be allowed on site. The temporary structures for storing construction materials shall be demolished before submission of building completion certificate and a certificate signed by Architect shall be submitted alongwith the building completion certificate.
- (4) Temporary sanitary accommodation on full flushing system with necessary drainage arrangement should be provided on site for workers, before starting the work.
- (5) Water connection for construction purposes will not be given until the hoarding is constructed and application is made to the Ward Officer of M.C.G.M. with the required deposit for the construction of carriage entrance, over the road side drain.
- (6) The owners shall intimate the Hydraulic Engineer of M.C.G.M. or his representative in wards of M.C.G.M. atleast 15 days prior to the date of which the proposed construction work is taken in hand, that the water existing within the compound will be utilized for their construction works and they will not use any Municipal Water for construction purposes. Failing this, it will be presumed that Municipal tap water has been consumed on the construction works and bills preferred against them accordingly.
- (7) The hoarding or screen wall for supporting the depots of building materials shall be constructed before starting any work even though no materials may be expected to be stabled in front of the property. The scaffoldings, bricks, metal, sand, preps, debris etc should not be deposited over footpaths or public street by the owner/architect/their contractors, etc without obtaining prior permission from the Ward Officer of the area.
- (8) The work should not be started unless the compliance of abovesaid conditions is approved by this department.
- (9) No work should be started unless the structural design is submitted from Licensed Structural Engineer.
- (10) The work above plinth should not be started before the same is shown to this officeSub Engineer (SRA) concerned and acknowledgement obtained from him regarding correctness of the open space dimension.
- (11) The application for sewer street connections, if necessary, should be made simultaneously with commencement of the work as the Municipal Corporation of Greater Mumbai will require time to consider alternative site to avoid the excavation of the road and footpath.
- (12) All the terms and conditions of the approved layout/sub-division/Amalgamation under No. \_\_\_\_\_ should be adhered to and complied with.
- (13) No building/Drainage Completion Certificate will be accepted and water connection granted [except for the construction purposes] unless road is constructed to the satisfaction of the concerned Ex Engineer of M.C.G.M. and as per the terms and conditions for sanction to the layout.
- (14) Recreation ground or amenity open space should be developed before submission of Building Completion Certificate.
- (15) The access road to the full width shall be constructed in water bound macadam before commencing work and should be complete to the satisfaction of concerned. Ex-Engineer of M.C.G.M including asphaltting, lighting and drainage before submission of the building Completion Certificate.
- (16) Flow of water through adjoining holding or culvert, if any should be maintained unobstructed.

- (17) The surrounding open spaces around the building should be consolidated in concrete having broken glass pieces at the rate of 0.125 cubic meters per 10 sq.mt below pavement.
- (18) The compound wall or fencing should be constructed clear of the road widening line with foundation below level of the bottom of road side drain without obstructing flow of rain water from adjoining holding before starting the work to prove the owner's holding.
- (19) No work should be started unless the existing structures or proposed to be demolished are demolished.
- (20) If It is proposed to demolish the existing structures by negotiations with the tenants under the circumstances, the work as per approved plans should not be taken up in hand unless the Dy.Ch.Engineer(SRA) is satisfied with the following :
  - (i) Specific plans in respect of evicting or rehousing the existing tenants on your plot stating their number and the area in occupation of each tenant.
  - (ii) Specifically signed agreement between you and the existing tenants that they are willing to avail for alternative accommodation in the proposed structure.
  - (iii) Plans showing the phase program of construction has to be duly approved by this office before starting the work so as not to contravene at any stage of construction, the Development Control Rules regarding open spaces, light and ventilation of existing structure promotion.
- (21) In case of additional floor no work should be started during monsoon which will give rise to water leakage and consequent nuisance to the tenants staying on the floor below.
- (22) The bottom of the overhead Water Tank above the finished level of the terrace shall not be less than 1.20 meter & not more than 1.50meter.
- (23) The work should not be started above first floor level unless the No Objection Certificate from the Civil Aviation Authorities, wherever necessary, is obtained.
- (24) It is to be understood that the foundations must be excavated down to hard soil.
- (25) The positions of the nahanis and other appurtenances in the building should be so arranged as not to necessitate the laying of drains inside the building.
- (26) No new well tank, pond, cistern or fountain shall be dug or constructed without the previous permission in writing from the Chief Executive Officer of Slum Rehabilitation Authority.
- (27) All gully traps and open channel shall be provided with right fitting mosquito proof covers as per relevant I. S. specifications.
- (28) No broken bottle should be fixed over boundary walls. The prohibition refers only to broken bottles & not to the use of plain glass for coping over compound wall.
- (29) If the proposed addition is intended to be carried out on old foundations and structures, will do so at your own risk.

— s d —

**Executive Engineer, (S.R.A.)**

**Copy Forwarded to**

- 1) Architect / Lic. Service
- 2) Owner
- 3) A.S. & Comm. (S.R.A.)
- 4) A.S. & Comm. (S.R.A.)
- 5) A.S. & Comm. (S.R.A.)
- 6) A.S. & Comm. (S.R.A.)
- 7) A.S. & Comm. (S.R.A.)

*[Signature]*  
07/11/2022  
**Executive Engineer**  
**Slum Rehabilitation Authority**

ISSUED  
SIGN: [Signature]  
9/15/22



FILE COPY  
Sr. No. 372

**SLUM REHABILITATION AUTHORITY**

Administrative Building, Anant Kanekar Marg, Bandra (east), Mumbai - 400051  
MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966 (FORM "A")

NO R-C/PVT/0046/20211214/COMP - 9/15/22

COMMENCEMENT CERTIFICATE COMPOSITE BLDG

To M/s. Navkar Developers / Anand Majal CO.OPHsg Soc.

A- 103, Vishnu Apartment, L.T.Road,  
Babhai Junction, Borivali (W)

Mumbai- 400 092.  
Sir,

With reference to your application No 4544 dated 29/12/2021 for Development Permission and grant of Commencement Certificate under section 44 & 69 of the 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 S.R. Scheme under regulation TS No 33 (11) of DCPR- 2034 on plot bearing C.T.S No 111, 111/1 to 17 on F.P No 70.

of vilage Kanheri Tal Borivali T.P.S.No. \_\_\_\_\_  
ward R/C Situated at \_\_\_\_\_

The Commencement Certificate / Building Permit is granted subject to compliance of mentioned in LOI  
U/RNo. R-C/PVT/0046/20211214/LOI dt 29/12/2021  
IDA/U/RNo. R-C/PVT/0046/20211214/COMP dt 07/01/2022  
and 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. However the construction work should be commenced within three months 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 Certified 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.
- This Certificate is liable to be revoked by the C.E.O. (SRA) 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 C.E.O. (SRA) is contravened or not complied with
  - The C.E.O. (SRA) 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 and 45 of the Maharashtra Regional and 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.

The C.E.O. (SRA) has appointed Shri. M.A. Wani  
Executive Engineer to exercise his powers and functions of the Planning Authority under section 45 of the said Act.

This C.C is granted for work up to plinth G.C

- COPY TO:-
- Asstt.M.C R/C Ward.
  - A.E.W.W R/C Ward.

For and on behalf of Local Authority  
The Slum Rehabilitation Authority

[Signature] 9/15/22  
S. E. (S.R.A.) A.E. (S.R.A.) Executive Engineer (SRA)  
FOR  
CHIEF EXECUTIVE OFFICER  
(SLUM REHABILITATION AUTHORITY)

[Signature] 9/15/22  
S.E.(S.R.A.) A.E. (S.R.A.) Slum Rehabilitation Authority

**ISSUED** 15 MAY 2023  
No. H-C/PVT/0046/20211214/COMP

This C.C is further extended upto 6th level podium Part sale units and part parking area of wing A,B,&C as per approved plans dated 07/01/2022.

**ISSUED**

SIGN: *[Signature]*  
04/11/2023

*[Signature]* 15/05/23  
*[Signature]* 15.5.2023  
S.E (S.R.A.) A.E. (S.R.A.)

*[Signature]* 15/05/2023  
Executive Engineer  
Slum Rehabilitation Authority

No. H-C/PVT/0046/20211214/SALE

04 DEC 2023

This C.C is re-endorsed as per approved amended plans dated 24/11/2023.

**ISSUED**

SIGN: *[Signature]*  
23/2/24

*[Signature]* 13/11/23  
*[Signature]* 30.11.2023  
S.E (S.R.A.) A.E. (S.R.A.)

*[Signature]* 04.12.2023  
Executive Engineer  
Slum Rehabilitation Authority

No. RC /PVT/0046/20211214/ SALE

23 FEB 2024

This C.C is further extended from 7th floor to 9th floor of wing A & B and from 7th floor to 8th floor of wing C as per approved amended plans dated 24/11/2023.

**ISSUED**

SIGN: *[Signature]*

No. HC /PVT/0046/20211214/SALE

15 MAY 2024

This C.C is further extended for RCC frame work only from 10th floor to 16th floor of wing 'A' & 'B' and from 9th floor to 16th floor of wing 'C' as per approved amended plans dated 24/11/2023.

*[Signature]* 15/5/24  
S.E (S.R.A.) A.E. (S.R.A.)

*[Signature]* 15/05/2024  
Executive Engineer  
Slum Rehabilitation Authority

A.Y. 2021-2022

Name : NAVKAR DEVELOPERS

Previous Year : 2020-2021

PAN : AAFN 1113 Q

Address : A/103

E VISHNU APARTMENT

L.T.ROAD

BABHAI NAKA, BORIVALI (WEST) - 400 092

Status : Partnership Firm

D. O. F. : 10-Nov-2004

Statement of Income

	Rs.	Rs.	Rs.
<b>■ Profits and gains of Business or Profession</b>			
<u>Business-1</u>			
Net Profit Before Tax as per P & L a/c		-71	
Depreciation debited to P & L a/c	0		
Total income of Business and Profession		-71	
<i>Income chargeable under the head "Business and Profession"</i>			-71
Total			-71
Unabsorbed Losses - C/F	1		71
<b>■ Total Income</b>			<u>0</u>
Tax on total income			<u>0</u>

Schedule 1

Description

	Unabsorbed Loss
Ordinary Business Loss	71

Bank A/c: IDBI BANK 0571102000013846 IFSC: IBKL0000671

For NAVKAR DEVELOPERS

Date : 31-Dec-2021

Place : BORIVALI (WEST)

Authorised Signatory



**A.Y. 2022-2023**

Name : NAVKAR DEVELOPERS

Previous Year : 2021-2022

PAN : AAFN 1113 Q

Address : A/103

E VISHNU APARTMENT

L.T.ROAD

BABHAI NAKA, BORIVALI (WEST) - 400 092

Status : Partnership Firm

D. O. F. : 10-Nov-2004

**Statement of Income****Profits and gains of Business or Profession****Business-1**

	Rs.	Rs.	Rs.
Net Profit Before Tax as per P & L a/c		12,246	
Add: Inadmissible expenses & Income not included			
Interest and Remuneration to partners debited to P & L a/c 1		1,50,000	
		<u>1,62,246</u>	
Less: Deductible expenditure & income to be excluded			
Incomes considered separately 2		12,246	
Adjusted Profit of Business-1		<u>1,50,000</u>	
Total income of Business and Profession		1,50,000	
Book profit		1,50,000	
Less: Remuneration and Interest to partners 3		<u>1,50,000</u>	
<b>Income from other sources</b>			
Interest income 4		<u>12,246</u>	
Income chargeable under the head "other sources"			12,246
Less - Brought forward losses set off 6			<u>0</u>
<b>Total Income</b>			<u>12,246</u>
Total income rounded off u/s 288A			12,250
Tax on total income			3,675
Add: Cess			147
Tax with cess			<u>3,822</u>
Net Tax			3,822
Interest u/s 234A		152	
Fee u/s 234F		1,000	1,152
Net tax payable			<u>4,974</u>
Self-assessment tax paid 5			<u>4,974</u>
<b>Balance tax payable</b>			<u>0</u>

**Schedule 1****Interest and Remuneration to partners debited to P & L a/c**Description Amount

Interest to Partners	
Remuneration to Partners	1,50,000
<b>Total</b>	<b>1,50,000</b>

**Schedule 2**

	Amount
<u>Income considered under other heads</u>	
Interest received	12,246
<b>Grand total</b>	<b>12,246</b>

**Schedule 3**

**Remuneration and Interest to partners**

Name of the partner	Share of Profit (%)	Interest deductible	Remuneration deductible
PRASANNA GADKARI - Fixed Rs. 75000	90		75,000
AISHWARYA GADKARI - Fixed Rs. 0	10		
Tejashree Gadkari - Fixed Rs. 75000	10		75,000
<b>Total</b>	<b>110</b>		<b>1,50,000</b>
<b>Deductible Remuneration and Interest</b>			<b>1,50,000</b>

Calculation of allowable remuneration

Book profit before Adjustments	1,50,000
Book profit	1,50,000
Allowable remuneration u/s 40(b)	1,50,000

**Schedule 4**

**Interest income**

Name of the Bank	Interest
<u>Interest on Time Deposits</u>	
Cosmos Bank	12,246

**Schedule 5**

**Self Assessment tax paid**

Name of the Bank and BSR Code	Date of deposit	Challan Sl.no.	Amount paid
State Bank of India - 0011349	17-Nov-22	02389	4,974

Bank A/c: Cosmos Bank 024100109249 IFSC: COSB0000024

Date : 21-Nov-2022

Place : BORIVALI (WEST)

For NAVKAR DEVELOPERS



NAVKAR DEVELOPERS

Profit & Loss A/c

1-Apr-21 to 31-Mar-22

Particulars	1-Apr-21 to 31-Mar-22	Particulars	1-Apr-21 to 31-Mar-22
Opening Stock	1,14,09,816.14	Sales Account	
Purchase Accounts		Closing Stock	25,93,85,684.61
Direct Expenses	23,36,77,120.00		
LABOUR CHARGES	73,750.00		
ARCHITECTS FEES	27,73,000.00		
Land Cost	<u>23,08,30,370.00</u>		
Gross Profit c/o	1,42,98,748.47		
	<u>25,93,85,684.61</u>		<u>25,93,85,684.61</u>
Indirect Expenses	1,42,98,748.47	Gross Profit b/f	1,42,98,748.47
Bank Charges	4,717.19	Indirect Incomes	12,246.00
BROKERAGE TO EXISTING TENANTS	8,75,031.00	Interest on FD	12,246.00
Corpus Fund to Existing Tenants	51,92,790.00		
Environment Clearance Fees	4,00,000.00		
Gst Expenses	7,718.76		
LEGAL & PROFESSIONAL CHARGES	12,08,100.00		
Mcgm Charges	25,53,540.00		
OFFICE EXPENSES	220.00		
PRINTING & STATIONERY	4,484.00		
Professional Charges	77,900.00		
Remuneration to Partners	1,50,000.00		
Rent to Tenants/members	16,79,566.00		
SECURITY EXPENSES	3,23,270.52		
Shifting Charges	3,76,000.00		
SRA Fees	4,18,645.80		
STAMP DUTY PAID ON BEHALF OF RELEASING TENANTS	9,91,765.20		
TRANSPORTATION CHARGES	<u>35,000.00</u>		
Nett Profit	12,246.00		
<b>Total</b>	<b>1,43,10,994.47</b>	<b>Total</b>	<b>1,43,10,994.47</b>

NAVKAR DEVELOPERS

Balance Sheet

1-Apr-21 to 31-Mar-22

Liabilities		as at 31-Mar-22	Assets		as at 31-Mar-22
Capital Account		1,49,71,301.14	Fixed Assets		8,79,882.00
CURRENT CAPITAL	1,49,58,501.14		FD FOR BANK GURANTEE	8,79,882.00	
FIXED CAPITAL	12,800.00				
Loans (Liability)		14,07,60,398.28	Current Assets		36,02,90,499.86
Unsecured Loans	14,00,95,921.00		Closing Stock	25,93,85,684.61	
KIRTI N. DAMANIA & CO	5,00,000.00		Loans & Advances (Asset)	1,15,96,078.28	
PRAVIN C. JAIN	1,64,477.28		Sundry Debtors	7,95,17,569.10	
Current Liabilities		20,54,38,682.44	Cash-in-hand	87,260.50	
Sundry Creditors	(-)17,24,858.48		Bank Accounts	20,65,605.37	
ADVANCE FLAT	1,45,69,421.00		Interest on FD Receivable	12,246.00	
Retired Partners Account	10,82,62,735.42		Prepaid Rent to Tenants	75,58,056.00	
RENT PAYABLE	3,23,473.00		Tds U/s 194IA-PROPERTY	68,000.00	
Sales To Be Recognised	8,28,43,200.00				
TDS on Brokerage	37,862.50				
TDS ON CONTRACT (94 C)	3,990.00				
TDS on Professional Fees	4,50,520.00				
Tds on Rent	6,72,339.00				
Suspense A/c					
Profit & Loss A/c					
Opening Balance					
Current Period	12,246.00				
Less: Transferred	12,246.00				
<b>Total</b>		<b>36,11,70,381.86</b>	<b>Total</b>		<b>36,11,70,381.86</b>

Sanction Reference no: CGCL/CF-MAH/2023-24/37

Date: December 16, 2023

To,  
M/s. Navkar Developers  
Office No. 102/103,  
Vishnu CHSL, L. T. Road,  
Borivali West,  
Mumbai-400092

Kind Attn: Mr. Prasanna Ravindra Gadkari and Mrs. Tejashri Prasanna Gadkari

Dear Sir,

### Loan Offer Letter

With reference to your letter dated 20<sup>th</sup> November 2023, we are pleased to inform you that our competent authorities have sanctioned on 16<sup>th</sup> December 2023, total facility of Rs. 40,00,00,000/- (Rupees Forty Crores only) via term loan in your favour subject to the terms and conditions as set out in the Annexure to this letter.

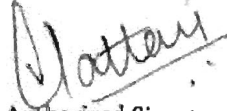
If the terms of this loan offer letter are acceptable to you, kindly sign and return one copy of this letter and retain one copy for your records. Please note that terms and conditions stated herein are indicative and would be overridden by the duly signed and stamped Loan Agreement to be entered between us.

Please also arrange to complete the security documentation formalities and other pre-disbursement compliances as mentioned in this letter to enable us to make the limits operative at the earliest.

Thanking you and assuring you of our best services at all times.

Yours sincerely,

For Capri Global Capital Limited



Authorized Signatory

Date: 16<sup>th</sup> December 2023



We agree to the terms of this offer letter

Mr. Prasanna Ravindra Gadkari	Mrs. Tejashri Prasanna Gadkari
Borrower: M/s. Navkar Developers	
Mr. Prasanna Ravindra Gadkari	Mrs. Tejashri Prasanna Gadkari
Co-borrower(s)	Co-borrower(s)

Page 1 of 16

Particulars	Terms																																																																					
<b>Borrower/ Developer</b>	M/s. Navkar Developers (PAN No. AAFFN1113Q)																																																																					
<b>Promoters / Partners</b>	Mr. Prasanna Ravindra Gadkari Mrs. Tejashri Prasanna Gadkari																																																																					
<b>Co Borrowers/ Obligors</b>	Mr. Prasanna Ravindra Gadkari Mrs. Tejashri Prasanna Gadkari																																																																					
<b>Personal Guarantors</b>	Mr. Prasanna Ravindra Gadkari Mrs. Tejashri Prasanna Gadkari																																																																					
<b>Lender</b>	Capri Global Capital Limited (CGCL)																																																																					
<b>Project Land</b>	Land bearing Survey No. 75, Hissa No. 2, CTS No. 111, CTS No. 1 to 17, O.P. No. 64, Final Plot No. 70, of TPS III, Borivali, admeasuring 2117.80 Sq mtrs. situated at Jambali Galli, Borivali West, Mumbai 400092.																																																																					
<b>Project</b>	<p>A society redevelopment project titled "Ipsit Anand Mangal" being developed on the Project Land. (RERA - P51800045322). The project consists of three wings with structure as below.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th>Wings</th> <th>Proposed Structure</th> <th>Concession Plan</th> <th>IOA</th> <th>CC</th> <th>Current Construction Status</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>B + G + 6P+15 floors</td> <td rowspan="3" style="text-align: center;">Fully Approved</td> <td rowspan="3"></td> <td rowspan="3" style="text-align: center;">Upto B+G+6P</td> <td rowspan="3" style="text-align: center;">B+G+4P Completed.</td> </tr> <tr> <td>B</td> <td>B + G + 6P+15 floors</td> </tr> <tr> <td>C</td> <td>B + G + 6P+14 floors</td> </tr> </tbody> </table> <p><b>Carpet Area Details:</b> <span style="float: right;">(Area in Sq. ft.)</span></p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th rowspan="2">Wing</th> <th colspan="2">A</th> <th colspan="2">B</th> <th colspan="2">C</th> <th colspan="2">Total</th> </tr> <tr> <th>Units</th> <th>Area</th> <th>Units</th> <th>Area</th> <th>Units</th> <th>Area</th> <th>Units</th> <th>Area</th> </tr> </thead> <tbody> <tr> <td>Developers</td> <td style="text-align: center;">51</td> <td style="text-align: right;">36,146</td> <td style="text-align: center;">22</td> <td style="text-align: right;">16,488</td> <td style="text-align: center;">29</td> <td style="text-align: right;">22,759</td> <td style="text-align: center;">102</td> <td style="text-align: right;">75,393</td> </tr> <tr> <td>Members</td> <td style="text-align: center;">23</td> <td style="text-align: right;">15,905</td> <td style="text-align: center;">28</td> <td style="text-align: right;">12,987</td> <td style="text-align: center;">10</td> <td style="text-align: right;">2,556</td> <td style="text-align: center;">61</td> <td style="text-align: right;">31,448</td> </tr> <tr> <td>Add. Area sold to tenants</td> <td style="text-align: center;">-</td> <td style="text-align: right;">3075</td> <td style="text-align: center;">-</td> <td style="text-align: right;">3033</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">6,108</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: center;"><b>74</b></td> <td style="text-align: right;"><b>55,126</b></td> <td style="text-align: center;"><b>50</b></td> <td style="text-align: right;"><b>32,508</b></td> <td style="text-align: center;"><b>39</b></td> <td style="text-align: right;"><b>25,315</b></td> <td style="text-align: center;"><b>163</b></td> <td style="text-align: right;"><b>1,12,949</b></td> </tr> </tbody> </table> <p>Note: Including 92 PTC units (27961 sq. ft) converted to sale units by transferring into another project under clubbing scheme.</p>	Wings	Proposed Structure	Concession Plan	IOA	CC	Current Construction Status	A	B + G + 6P+15 floors	Fully Approved		Upto B+G+6P	B+G+4P Completed.	B	B + G + 6P+15 floors	C	B + G + 6P+14 floors	Wing	A		B		C		Total		Units	Area	Units	Area	Units	Area	Units	Area	Developers	51	36,146	22	16,488	29	22,759	102	75,393	Members	23	15,905	28	12,987	10	2,556	61	31,448	Add. Area sold to tenants	-	3075	-	3033	-	-	-	6,108	<b>Total</b>	<b>74</b>	<b>55,126</b>	<b>50</b>	<b>32,508</b>	<b>39</b>	<b>25,315</b>	<b>163</b>	<b>1,12,949</b>
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<b>Facility Type</b>	Term Loan - Construction Finance																																																																					
<b>Proposed Facility Amount</b>	<u>Term Loan</u> Rs.40,00,00,000/- (Rupees Forty Crores only) with peak of Rs. 33,00,00,000/- (Rupees Thirty-Three Crores Only)																																																																					
<b>Interest Rate</b>	16.25 % floating which is linked to CGCL LTRR + / - Margin <ul style="list-style-type: none"> <li>LTRR of CGCL at present is 24.10% p.a.</li> <li>Margin offered is 7.85.10 % p.a. Hence, applicable current floating ROI is 16.25 % p.a.</li> <li>Interest to be charged and compounded on monthly basis. Interest is payable on monthly basis.</li> </ul>																																																																					

	<p>In the event of revision in CGCL LTRR/Margin, the interest rate incorporating the revision will be applicable to the Borrowers from the date of revision itself.</p> <p>Notwithstanding to above, Lender shall have right to change the margin offered at any time during the continuance of the facility/Loan. If the margin offered are changed by the Lender, then in such an event Borrower shall have an option to foreclose the said facility by making pre-payment within a period of 30 days from the date of such margin-change where Borrower shall not be required to pay pre-payment charges. It is understood that from the 31st day, Borrower will be required to pay full pre-payment charges if in case they choose to foreclose the facility.</p>								
<b>Processing Fees</b>	<p>1.25 % of Facility Amount plus applicable taxes, which is payable in the following manner:</p> <ol style="list-style-type: none"> <li>Sum of Rs. 10,00,000/- plus GST - Received as login fees;</li> <li>Balance sum plus GST is payable on or before Drawdown I.</li> </ol>								
<b>Penal Interest</b>	<p>Any interest / principal being over-due, after a cure period of 2 business days, will attract penal interest of 0.50% p.m. over and above the regular interest rate on the amount due for the period of delay.</p> <p>In case the delay extends beyond 60 days then the penal interest shall be levied at 0.50% p.m. over and above the regular interest rate on the entire facility amount outstanding for the period of delay.</p> <p>Any other default under the facility documents shall attract a penal interest of 0.50% p.m. over and above the regular interest rate on the entire facility amount outstanding, after a cure period of 7 business days.</p>								
<b>Tenor</b>	60 months from the date of first disbursement including moratorium period of 36 months.								
<b>Purpose</b>	<p>Facility Amount of Rs. 40.00 Crs. shall be utilized as under:</p> <ul style="list-style-type: none"> <li>Rs. 22.40 Crs. towards construction and development cost of the Project;</li> <li>Rs. 15.00 Crs. shall be towards PTC conversion cost;</li> <li>Rs. 2.60 Crs. for Project expenses and DSRA of 3 months interest on the outstanding amount plus disbursement amount.</li> </ul> <p>Note:</p> <ul style="list-style-type: none"> <li>The PTC Units are to be purchased in Project Aakash, located at Gokul Nagar, Kandivali East, Mumbai, Maharashtra 400101 which is going to be developed by another group 'M/s. Aakash Developers (Sethia Group)', for the same MOU has been signed.</li> </ul> <p>Following is the status of 'Aakash Project (PTC)':</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Particulars</th> </tr> </thead> <tbody> <tr> <td>Approvals</td> <td>Full IOA and Plinth CC Received.</td> </tr> <tr> <td>Construction</td> <td>Plinth Work completed.</td> </tr> <tr> <td>Delink from the PTC Project</td> <td>On receipt of OC for PTC Project by 30<sup>th</sup> June 2025</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>The borrower shall obtain prior written consent of the lender for shifting of PTC Units in any another wing or project of the PTC Developer or any other developer.</li> </ul>	Particulars	Particulars	Approvals	Full IOA and Plinth CC Received.	Construction	Plinth Work completed.	Delink from the PTC Project	On receipt of OC for PTC Project by 30 <sup>th</sup> June 2025
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	<ul style="list-style-type: none"> <li>The borrower shall intimate the lender before payments to PTC Developer and submit the necessary documents w.r.t approvals, construction progress of the PTC Project. The payments shall be in accordance with the PTC purchase agreement entered between the borrower and PTC developer dated 26<sup>th</sup> Day of June 2023.</li> <li>Disbursement towards PTC purchase cost shall be to extent of loading/utilization in project “Ipsit Anand Mangal”. Proportionate cost towards loading/utilization in other project of the borrower shall be met from developer’s own funds/other project cashflows. The Lender shall retain such % from the collections received in master collection account as mutually agreed in addition to sweep % towards loan repayment for payment to be made for purchase of PTC Units.</li> </ul>
<p><b>Disbursement</b></p>	<p><b>Disbursement shall be available as under:</b></p> <p><b><u>Drawdown I:</u> Maximum Rs. 3.50 Crs shall be available to the borrower as under:</b></p> <ul style="list-style-type: none"> <li>Rs. 2.77 Crs towards construction and development cost of the Project;</li> <li>Rs. 0.73 Crs for Project expenses and DSRA of 3 months interest on the outstanding amount plus disbursement amount.</li> </ul> <p>subject to minimum promoter’s contribution of Rs. 13.00 Cr, receipt of Full IOA/IOD, maintenance of covers, and subject to compliance of disbursement milestones, conditions of precedent to disbursement, sales, collections, construction milestones and other conditions as mentioned below.</p> <p><b><u>Drawdown II:</u> Maximum Rs. 15.50 Crs shall be disbursed in multiple tranches out of which</b></p> <ul style="list-style-type: none"> <li>Rs. 9.00 Crs shall be available towards PTC purchase cost subject</li> <li>Rs. 5.80 Crs towards construction and development cost of the Project;</li> <li>Rs. 0.70 Crs for DSRA of 3 months interest on the outstanding amount plus disbursement amount.</li> </ul> <p>subject to minimum promoter’s contribution of Rs. 15.00 Cr, receipt of Full IOA/IOD, receipt of Further CC (B + G + 6P+7 floors) maintenance of covers, and subject to compliance of disbursement milestones, conditions of precedent to disbursement, sales, collections, construction milestones and other conditions as mentioned below.</p> <p><b><u>Drawdown III:</u> Maximum Rs. 21.00 Crs shall be disbursed in multiple tranches out of which</b></p> <ul style="list-style-type: none"> <li>Rs. 6.00 Crs shall be available towards PTC purchase cost subject;</li> <li>Rs. 14.06 Crs towards construction and development cost of the Project;</li> <li>Rs. 0.94 Crs DSRA of 3 months interest on the outstanding amount plus disbursement amount.</li> </ul> <p>subject to minimum promoter’s contribution of Rs. 16.00 Cr, receipt of Full IOA/IOD, receipt of Full CC, maintenance of covers, and subject to compliance of disbursement milestones, conditions of precedent to disbursement, sales, collections, construction milestones and other conditions as mentioned below.</p> <p><b>Note:</b>  <b>Final tranche wise disbursement schedule shall be defined in the facility documents.</b>  <b>Any disbursement from the proposed facility is subject to maintenance of cash flow and physical security covers.</b>  <b>In case of requirement, the amounts for construction and approvals may be used interchangeably.</b></p>
<p><b>Availability Period</b></p>	<p>If the Facility Amount is not fully drawn by the borrower within a period of 42 months from the date of execution of facility documents, the Lender by notice to the Borrower, may suspend or cancel further disbursement of Facility.</p>
<p><b>Repayment</b></p>	<p>Interest to be paid monthly basis. Principal repayment specified below.</p>





	<p>The loan shall be repaid in 24 monthly instalments, with first instalment falling due at the end of 37<sup>st</sup> month from the date of first disbursement as under:  37<sup>st</sup> to 44<sup>th</sup> month – Rs. 1.50 Crs. each month;  45<sup>st</sup> to 60<sup>th</sup> month – Rs. 1.75 Crs. each month;</p> <ul style="list-style-type: none"> <li>• If in the opinion of the Lender, the cash flow, the profitability of the Borrower and other circumstances so warrant, the Lender shall be entitled to require the Borrower to repay the Facility Amount in shorter period and in one lumpsum or such suitable instalment/s notwithstanding the period herein agreed and stipulated.</li> <li>• Lender may change above repayment schedule at any time during Loan tenure.</li> </ul>
<p><b>DSRA</b></p>	<ul style="list-style-type: none"> <li>• DSRA to be maintained in fixed deposit form for an amount equivalent to Rs. 1.34 Crs out of the sanctioned limits. DSRA to be created at the time of each disbursement for 3 months' interest obligations on the outstanding amount plus disbursement amount.</li> <li>• Any shortfall in scheduled interest/principal obligation would be adjusted by way of depletion of DSRA.</li> <li>• DSRA if depleted to be topped up to full amount out of the Promoters'/Partner's own cash flow or from the developer's portion of sweep from the Project cash-flows in the form of fixed deposits within a period of 15 days from such depletion.</li> </ul>
<p><b>Security Cover</b></p>	<ul style="list-style-type: none"> <li>• Physical Security cover shall be equivalent to a minimum 2.00 times (which may intermittently fall to 1.50 times) of the outstanding amount plus interest payable thereon, shall be maintained at all times during the currency of the facility in the form of mortgage of the Project as stipulated in the Security Clause above.</li> <li>• Cashflow equivalent to a minimum 2.0 times of the outstanding amounts plus interest payable thereon shall be maintained at all times during the currency of the facility in the form of hypothecation of all the present and future receivables from the Project as stipulated in the Security Clause above.</li> <li>• Upon the security cover falling below stipulated levels as above at any point in time during the currency of the facility, the Borrower / Promoters / Co-Borrowers shall within 7 (Seven) business days create additional security acceptable to the Lender or make part prepayment of the Loan to bring the security cover to the required levels.</li> <li>• Valuation shall be obtained by the Lender from its empanelled / appointed valuer prior to the disbursement.</li> <li>• For sale of any flat unit / area in the Project, the Borrower shall obtain a prior No Objection Certificate (NOC) from the Lender.</li> </ul>
<p><b>Security</b></p>	<ol style="list-style-type: none"> <li>a. First and exclusive charge by way of registered mortgage over the development rights on the project land, along with all other rights, title and interest along with all the present and future structures there upon including any further potential along with area arising in the form of TDR, FSI or otherwise on the Project accruing to the Borrower and Borrower's share of unsold units in the Project;</li> <li>b. First and exclusive charge by way of Hypothecation over all the present and future cash flows from the Project;</li> <li>c. DSRA FD to the extent of 3 months' interest as per DSRA clause;</li> <li>d. Assignment of Contractor's All Risk Policy insurance policies of the adequate value for the Projects' construction cost in favor of Lender;</li> </ol>



	<p>e. Guarantees of Co-Borrowers;</p> <p>f. Any other security offered/created by the Borrower (or any one of them) or any other Person from time to time, in relation to the Facility, in favour of the Lender.</p>
<b>RERA Approval</b>	<p>Project Name: Ipsit Anand Mangal</p> <p>RERA Number: P51800045322</p> <p>Start Date as per RERA: 12/05/2022</p> <p>End Date as per RERA: 31/12/2027</p>
<b>Legal, technical &amp; other Charges</b>	<p>All expenses towards documentation, legal, technical evaluations / due diligence related to the proposed facility shall be borne by the Lender.</p> <p>All other expenses on execution of facility documents, stamp duties, registration, etc. shall be borne by the Borrower on actual basis.</p>
<b>Key Covenants &amp; Special Conditions</b>	<p>a. All the receivables of the Project shall be deposited in Master Collection Escrow account. These receivables shall form part of hypothecation and collections shall be escrowed; post which, sweep rules shall be applied as detailed under escrow mechanism.</p> <p>b. The promoters shall infuse equity in case of any shortfall and ensure completion of construction of the project.</p>
<b>Conditions Precedent to Disbursement</b>	<p>The following condition needs to be complied before seeking disbursement of the facility under Drawdown I. The same are indicative and shall be more clearly defined in the Facility Documents:</p> <ol style="list-style-type: none"> <li>1. NOC from society for mortgage of development right;</li> <li>2. Tripartite agreement between M/s. Navkar Developers, M/s. Aakash Developers and CGCL regards to completion of PTC units within timeline as mentioned in agreement (between M/s. Navkar Developers and M/s. Aakash Developers) to be documented prior to disbursement.</li> <li>3. Promoter needs to bring an additional equity of Rs. 2.12 crore (total of Rs. 13.0 crore) in the project prior to disbursement.</li> <li>4. Deposition of all the title documents for project;</li> <li>5. Submission of payment proofs for approval costs done till date;</li> <li>6. Receipt of Full IOA/IOD for all 3 Wings;</li> <li>7. RERA registration of the Project and submission of RERA certificate and Form 3.</li> <li>8. Updating RERA with respect to latest approvals;</li> <li>9. Purchase agreement between PTC vendor and Aakash Developers for purchase of PTC area.</li> <li>10. Submission of Permanent Alternate Accommodation Agreement with each existing member;</li> <li>11. Satisfactory CIBIL check and other Dedupes as per policy of Lender; including legal cases if any.</li> <li>12. Submission of latest updated statement of accounts for all the ongoing loans of the group &amp; satisfactory conduct of account;</li> <li>13. Execution of the Facility Documents;</li> <li>14. Execution of Escrow Agreements for routing all the receivables from the Project through the Designated Escrow Account;</li> <li>15. Execution of Mortgage Deed for the Security and Registration of the same with relevant Sub-Registrar's Office.</li> </ol>



16. Payment of processing fees in full;
17. Disclosure of non-buyback arrangements with any of the past or prospective buyers related to the Project;
18. Submission of the copies of all the approvals / Plans / clearances / NOCs received from the authorities for the Project to the satisfaction of the Lender;
19. Satisfactory Legal and Technical opinions / reports for the Project Land stipulated in the security clause above by law firm / Valuers appointed by the Lender;
20. Submission of certified CA statement for the sales done till date, amount collected, cost incurred and means of finance for the Project;
21. Submission of statement for the sales done, amount collected, balance receivables, project cost incurred, balance project cost, and unsold inventory for the project;
22. Submission of audited balance sheet for the Borrower for the last 3 years till FY 2022-23 and provisional for Apr 2023 to September 2023;
23. Submission of last 3 years' ITR by Borrower and Co-borrowers;
24. Detailed Business plan including the Cash flows, highlighting construction schedule, sales plan, cash inflows and outflows till date and cash inflows and outflows for the period till Tenor of Facility;
25. Submission of all KYC documents of the Borrower, Co-borrowers, Promoters and Guarantors along with their latest net worth statement to the satisfaction of Lender;
26. Submission of Undated cheques by Borrower and Co-Borrowers for interest payment and principal repayment as per the loan repayment schedule in following manner;

Entity	No. of cheques	Details of amount (Not Over Rs.)
Borrower –	7	2 cheque - Rs. 2.10 Crs each; 2 cheques - Rs. 6.22 Crs each; 1 cheque – Rs 12.23 Crs. 1 cheque – Rs. 23.60 Crs. 1 cheque – Rs 40.00 Crs.
Each Co-Borrower	3	3 cheques from each co-borrower: Each cheque of Not over Rs. 13.34 Crs.

27. Submission of list of Partners/Shareholders/Partners and their ownership/profit-sharing ratio on the letterhead of the Borrower/Co-Borrower;
28. Submission of list of unsecured loans;
29. Satisfactory Audit of sales & collections and cost incurred till date pertaining to the Project, to be conducted by an Internal Auditor;
30. Submission of certificate from Statutory Auditors of the Borrower mentioning a list of Bank Accounts operated by the Borrower, purpose of using the account and their current status;
31. Disclosures for Borrower pertaining to borrowings, guarantees, litigations, etc;
32. Disbursement request along with cancelled cheque of the account in which disbursement is requested;
33. Fulfilment of Security Cover as stipulated above;
34. Submission of such additional information as required by the Lender.



Following conditions shall have to be complied prior to availing disbursement of each tranche under subsequent Drawdowns:

**Specific Conditions for Tranche II: Drawdown I:**

1. Promoter needs to bring an additional equity of Rs. 2.00 crore (total of Rs. 15.0 crore) in the project prior to disbursement.
2. Compliance of Disbursement Schedule milestones & cover maintenance as per terms;
3. Submission of such additional information as required by the Lender.

**Specific Conditions for Tranche II: Drawdown II:**

1. Receipt of Further CC for all 3 Wings (B+G+6P+7 Floors) Project 'Ipsit Anand Mangal';
2. Compliance of Disbursement Schedule milestones & cover maintenance as per terms;
3. Submission of such additional information as required by the Lender.

**Specific Conditions for Tranche III:**

1. Promoter needs to bring an additional equity of Rs. 1.00 crore (total of Rs. 16.0 crore) in the project prior to disbursement.
2. Receipt of Full CC for entire area of the PTC Project.

**Specific Conditions for Tranche IV:**

1. Receipt of Further FULL CC for all 3 Wings of Project 'Ipsit Anand Mangal'.

**Specific Conditions for Tranche VIII:**

1. Handover of PTC Units and Receipt of OC of PTC Building developed by Aakash Developers to be submitted.

**General Conditions for all disbursements:**

1. Borrower shall update RERA website with new escrow account details and certificate/declaration mentioning that Project is encumbered by and mortgaged to Lender, i.e., Capri Global Capital Limited;
2. Closure of all bank accounts other than accounts approved to be operated by Lender;
3. CA certificate/payment receipts from relevant authorities, to the satisfaction of the Lender, for end-utilization of the proceeds previously disbursed under the Facility;
4. Obtaining report from the empanelled valuer / architect of Borrower regarding progress in the Project;
5. Update on the progress of the Project in terms of sales, collections, cost incurred and cost to be incurred;
6. Achievement of construction linked milestones for each installment as detailed in the Facility Documents;
7. Satisfactory progress of the Project in terms of construction, sales and collections;
8. Satisfactory conduct of the Borrower and satisfactory performance of the account in the books of the lender;
9. No event of default shall have occurred till date under the facility;
10. Fulfilment of Security Cover as stipulated above.



	11. Submission of such other information as may be required by the Lender
<b>Conditions Subsequent to Disbursement</b>	<p>The following condition needs to be complied after seeking disbursement of the facility. The same are indicative and shall be more clearly defined in the Facility Documents:</p> <ol style="list-style-type: none"> <li>a. Within 15 days, borrower shall update RERA website with a certificate/declaration mentioning that Project is encumbered by and mortgaged to Lender, i.e., Capri Global Capital Limited;</li> <li>b. Opening of Escrow Accounts with the Escrow Agent approved by Lender within 15 days from first disbursement;</li> <li>c. Borrower to ensure that all the receipts from the Project are deposited in the Master Collections Account from which the receivables shall be routed through Designated Escrow Account failing which the Lender reserves the right to terminate balance disbursement under the Facility;</li> <li>d. Receipt of Further CC for all 3 wings (B+G+6P+7 Floors) on or before March 2024;</li> <li>e. Receipt of Full CC for all 3 wings on or before March 2025;</li> <li>f. Handover of PTC Units and Receipt of OC of PTC Building developed by Aakash Developers to be submitted on or before June-2025</li> <li>g. Completion of entire construction and receipt of OC by Dec-2027;</li> <li>h. End-Use Certificate for each tranche / instalment within a period of 30 days from the date of respective disbursement;</li> <li>i. ROC charge filing within 30 days from the date of first disbursement.</li> <li>j. Display in conspicuous part at the Project site and in all its marketing media, a notice, clearly indicating that the Project is mortgaged to CGCL within a period of 30 days from date of first disbursement;</li> <li>k. Within 30 days from date of first disbursement, the Borrower shall inform all the existing customers and home loan lenders about the right of the Lender and also the condition to deposit the balance consideration for sale in the Escrow Account;</li> <li>l. Certificate from statutory auditor on half yearly basis certifying that Project receivables are routed through the Master Collection account only and also any discrepancy to this should be highlighted in the Certificate;</li> <li>m. Submission of certificate from Statutory Auditors of the Borrower, on six monthly basis, certifying a list of Accounts operated by the Borrower and their current status</li> <li>n. Assignment of Insurances policies taken/to be taken for the Projects charged to the Lender in favour of the Lender within a period of 30 days from the date of first disbursement;</li> <li>o. Assistance in CERSAI filing within 30 days from date of mortgage &amp; registration;</li> <li>p. Creation of DSRA in the form mentioned in DSRA clause above;</li> <li>q. Lender may at its discretion, appoint Internal auditor / Project monitoring agency for conducting quarterly audit of sales, collections and cost incurred pertaining to the Project and the cost of the same shall be borne by the Borrower;</li> <li>r. Meeting of construction and sales and collection milestone as envisaged in the Business Plan;</li> <li>s. Submission of monthly statement along with declaration/certificate from the Borrower for the sales done, amount collected, balance receivable, project expenditure incurred, balance project cost and unsold inventory for the Project by 7<sup>th</sup> of the next month;</li> <li>t. Submission of monthly cash flow for the Project by 7<sup>th</sup> of the next month; and</li> <li>u. Other conditions including submission of MIS shall be detailed on the definitive agreements.</li> </ol>



<p><b>Escrow Mechanism and Sweep Repayment</b></p>	<p>All the cash flows from the Project, shall be collected in the Master Collections Account of which 70% shall be transferred to RERA Account (or such percentage as required under RERA) and balance 30% (or such percentage as required under RERA) shall be deposited in existing Designated Escrow Account (“DEA”) already opened with the Escrow Bank approved by the Lender. Also, the amounts / monies which the Borrower shall be permitted to withdraw / utilise from the RERA Account in accordance with the provisions of the RERA and the rules notified thereunder shall be transferred from the RERA Account to the DEA only. From the monies / amounts collected in the DEA the following appropriations shall be made from which the following appropriations shall be made</p> <ul style="list-style-type: none"> <li>○ 20% of the sales receivables till December 2024 Crs or incremental collection of Rs. 26.04 Crs, whichever is earlier (“Sweep Ratio 1”); 25% of sales receivables till December 2025 or incremental collection of Rs. 65.18 Crs, whichever is earlier (“Sweep Ratio 2”); 35% of sales receivables till September 2026 or incremental collection of Rs. 124.89 Crs, whichever is earlier (“Sweep Ratio 3”); and 90% of collections thereafter (“Sweep Ratio 4”)</li> <li>○ The Escrow Agent shall transfer to the Lender such percentage, as per the above-mentioned Sweep Ratio, of all such collections coming into the DEA on a daily basis and the same will be appropriated by the Lender firstly towards payment of interest due and secondly towards repayment of Facility and lastly for prepayment of Facility.</li> <li>○ In case the cash flows are not sufficient towards fully meeting repayment / servicing of the Facility, the Borrower shall within 2 business days, infuse funds to meet such shortfall.</li> <li>○ All the prepayment from Sweep Repayment shall be adjusted towards the following instalments falling due as per the Repayment Schedule.</li> <li>○ No prepayment penalty would be levied in case of such Sweep Repayment.</li> <li>○ The Sweep Ratios would be evaluated on quarterly basis and may be increased up to 100% at the discretion of the Lender.</li> <li>○ In case of any amounts being overdue / event of defaults / irregularity / non- compliance of any terms of the Facility, the Lender shall have the right to use 100% of the cash flows coming into / remaining in the Designated Escrow Accounts towards repayment / prepayment / servicing of its facility.</li> </ul> <p>The balance monies lying in the DEA after transferring to the Lender shall be transferred by the Escrow Agent on a daily basis, from the Escrow Accounts to a Designated Construction Account of the Borrower and the same shall be utilized by the borrower for the sole purpose of meeting the construction &amp; development cost and other costs of the Project.</p>
<p><b>Prepayment Penalty</b></p>	<p>Up to 12 months from date of first disbursement: No prepayment shall be allowed on the outstanding amount from funds other than project receivables as well as own sources* of the promoters.</p> <p>After 12 months from date of first disbursement: Any prepayment in a financial year from sources other than Project cash flows, shall attract a prepayment penalty of 4% p.a. on the Outstanding’s plus undisbursed portion of the Facility excluding the undisbursed DSRA to be calculated for the balance tenure of such amounts.</p> <p>*Note: Own Sources herein refers to capital being infused by the promoter from his own funds.</p>
<p><b>NOCs / Covenants</b></p>	<p>The following NOCs / Covenants are indicative and shall be more clearly defined in the Facility Documents:</p> <ol style="list-style-type: none"> <li>a. All NOCs/approvals required for creation of security shall be obtained by the Borrower;</li> </ol>



	<ul style="list-style-type: none"> <li>b. All the permissions, licenses and approvals necessary for development / construction of the Project and Collateral Security and the same should continue to be valid and subsisting during the currency of the Facility;</li> <li>c. The Borrower shall not create any further charge on the assets / receivables / unsold stock / land / development rights etc. of the Project and Collateral Security offered as security for Facility in favour of any other Lender / financial institutions etc. without prior written consent of the Lender;</li> <li>d. The Borrower shall not sell any flat / unit in charged security without prior NOC of the Lender and undertake that all the collection from any sale shall be deposited only in the DEA charged to Lender;</li> <li>e. The promoters should not dilute their ownership / shareholding;</li> <li>f. The Borrower shall not raise any fresh secured / unsecured / mezzanine debt against the charged Project and Collateral Security and underlying mortgaged units without approval from the lender;</li> <li>g. The Borrower shall neither repay any secured / unsecured loans or give any loan to its Promoters / directors / shareholders / group entities / others nor pay interest to its Promoters / directors / shareholders / group entities / others on any such loans, without approval from the lender.</li> <li>h. No director shall resign / No partner shall retire from the borrowing firms during the currency of the loan without the prior approval of the Lender;</li> <li>i. Satisfactory conduct of account in the books of lender.</li> <li>j. Such other matters as may be prescribed in the Facility Documents.</li> </ul>
<b>Representations &amp; Warranties</b>	<p>The Borrower shall give all the appropriate representations and warranties which shall be set out more clearly in the Facility Documents.</p>
<b>Event of Default</b>	<p>The following indicative events shall individually be deemed to be Event of Default. These are not exhaustive and will be set out in details in the Facility Documents:</p> <ul style="list-style-type: none"> <li>a. Delay/non-payment of payment obligations of the Facility on the due dates after providing for the cure period of 2 business days;</li> <li>b. Any failure on part of Borrower to complete security creation / perfection of security to the satisfaction of the Lender;</li> <li>c. Breach by the Borrower and Promoters of any covenant, representations, warranties or undertakings provided in the Facility Documents;</li> <li>d. Failure on the part of the Borrower in infusing funds for servicing the Facility from its own resources if there is shortfall in Escrow sweep;</li> <li>e. Failure of the Promoters and Borrower in maintaining the Security Cover as mentioned above;</li> <li>f. Failure to route the Project cash flows / sales receivables through DEA;</li> <li>g. Repayment of unsecured loans, without prior approvals from the lender, during the currency of the facility</li> <li>h. Breach of any of the covenants / undertakings given by the Borrower / Promoters including covenants as to achievement of construction milestone, minimum sales and collections as stipulated.</li> <li>i. Any change in holding structure / partnership ratios, without prior approval of Lender</li> </ul> <p>Other Events of default shall be defined in the definitive Facility Documents.</p>



<p><b>Consequences of Event of Default</b></p>	<p>Lender shall be eligible to all or any of following remedies on the occurrence of an Event of Default. The same is indicative and not exhaustive and shall be set out in more detail in the Facility Documents:</p> <ol style="list-style-type: none"> <li>To charge Penal Interest;</li> <li>To recall the entire facility, amount outstanding along with Penal Interest on the same;</li> <li>To enforce the Security held by Lender;</li> <li>To increase the Sweep Ratio to 100% of amounts held in the Escrow Account;</li> <li>To step-in the shoes of the Promoters and Borrower and to dispense with the charged asset, as Lender may deem fit, to recover any amount due to them along with any other Penal Interest, charges, etc.;</li> <li>To appoint agency of the Lender's choice and liquidate the balance unsold area in the Projects at any price to recover any amount due to them along with any other Penal Interest, charges, etc.; and</li> <li>Any other remedies as may be set out more fully in the Facility Documents.</li> </ol>																																																									
<p><b>Other Conditions</b></p>	<ol style="list-style-type: none"> <li>Lender may at its discretion, appoint an Auditor / Architect / Engineer or any other agency to monitor the progress of the Project. All expenses / fees related to such appointment shall be borne by the Borrower.</li> <li>The Developer shall ensure that the balance unsold residential area is sold at a minimum all-inclusive price as set out in the table below: <table border="1" data-bbox="443 1038 1348 1281"> <thead> <tr> <th>Particulars</th> <th>Min Sale Price in Rs. Per sq. ft. on carpet area</th> <th>Area to be sold (in sq. ft.)</th> </tr> </thead> <tbody> <tr> <td>Developer free sale - Residential</td> <td>Rs. 24,000/-</td> <td>47,436</td> </tr> <tr> <td>Developer free sale - Commercial</td> <td>Rs. 45,000/-</td> <td>3,699</td> </tr> </tbody> </table> <p>Accordingly, the Developer shall not sell the balance unsold area, including bulk sales, in the Project below the minimum sale price mentioned above without prior written consent of the Lender. An average selling price shall be maintained on RERA carpet area.</p> </li> <li>The Borrowers shall collect total balance project receivables against area sold / to be sold from the Project, estimated to be minimum Rs.152.35 Crs. hence forth on aggregate basis, in the following manner: <p style="text-align: right;">(Rs. In Crore)</p> <table border="1" data-bbox="367 1560 1455 1907"> <thead> <tr> <th>Month</th> <th>RESI</th> <th>COMM / SHOP</th> <th>Add. Area Sold to Tenants</th> <th>Total Collections</th> <th>Cumulative</th> </tr> </thead> <tbody> <tr> <td>Upto 31 October 2023</td> <td>17.82</td> <td>1.69</td> <td>2.26</td> <td>21.77</td> <td></td> </tr> <tr> <td>Dec-23</td> <td>2.24</td> <td>0.25</td> <td>0.59</td> <td>3.08</td> <td>3.08</td> </tr> <tr> <td>Mar-24</td> <td>3.37</td> <td>0.25</td> <td>0.59</td> <td>4.22</td> <td>7.29</td> </tr> <tr> <td>Jun-24</td> <td>4.72</td> <td>0.25</td> <td>0.59</td> <td>5.56</td> <td>12.85</td> </tr> <tr> <td>Sep-24</td> <td>5.69</td> <td>0.25</td> <td>0.59</td> <td>6.53</td> <td>19.38</td> </tr> <tr> <td>Dec-24</td> <td>5.82</td> <td>0.25</td> <td>0.59</td> <td>6.66</td> <td>26.04</td> </tr> <tr> <td>Mar-25</td> <td>6.54</td> <td>0.25</td> <td>0.59</td> <td>7.38</td> <td>33.42</td> </tr> </tbody> </table> </li> </ol>	Particulars	Min Sale Price in Rs. Per sq. ft. on carpet area	Area to be sold (in sq. ft.)	Developer free sale - Residential	Rs. 24,000/-	47,436	Developer free sale - Commercial	Rs. 45,000/-	3,699	Month	RESI	COMM / SHOP	Add. Area Sold to Tenants	Total Collections	Cumulative	Upto 31 October 2023	17.82	1.69	2.26	21.77		Dec-23	2.24	0.25	0.59	3.08	3.08	Mar-24	3.37	0.25	0.59	4.22	7.29	Jun-24	4.72	0.25	0.59	5.56	12.85	Sep-24	5.69	0.25	0.59	6.53	19.38	Dec-24	5.82	0.25	0.59	6.66	26.04	Mar-25	6.54	0.25	0.59	7.38	33.42
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Jun-25	8.34	0.25	0.59	9.18	42.60
Sep-25	9.31	0.25	0.59	10.15	52.75
Dec-25	11.59	0.25	0.59	12.43	65.18
Mar-26	12.80	0.25	0.59	13.64	78.83
Jun-26	17.13	2.21	0.59	19.93	98.75
Sep-26	18.82	6.73	0.59	26.14	124.89
Dec-26	24.02	8.47	0.59	33.08	157.97
Mar-27	1.90	-	-	1.90	159.86
Jun-27	1.90	-	-	1.90	161.76
Sep-27	1.90	-	-	1.90	163.66
Dec-27	1.90	-	-	1.90	165.56
Mar-28	-	-	-	-	165.56
Jun-28	-	-	-	-	165.56
Sep-28	-	-	-	-	165.56
<b>TOTAL</b>	<b>155.80</b>	<b>21.63</b>	<b>9.89</b>	<b>187.33</b>	

Up to 10% variation in the collection as per above table shall be acceptable by the Lender.

d. Construction cum Disbursement schedule\*\*

\*\*Construction cum Disbursement Pattern:

(Rs.

In Crore)

Tranches	Tranche Amt	Particulars (payment towards)			Conditions	Milestones	
		Construction of Project	Project Exp / PTC	Finance Charges and DSRA		Construction - Sale	Construction - PTC
I	3.50	1.47	1.30	0.73	i) Promoter need to bring an additional equity of Rs. 2.12 Crore (total of Rs. 13.0 Crore) in the project prior to disbursement of 1st tranche ii) Receipt of Full IOA/IOD	-	-
	3.00	1.40	1.50	0.10	i) Promoter need to bring an additional equity of Rs. 2.00 Crore (total of Rs. 15.0 Crore) in the project prior to disbursement of 2nd tranche	Wing A, B and C: 5th slab work should be completed.	-
II	3.00	1.40	1.50	0.10	i) Receipt of Full CC of PTC project and iii) Receipt of Further CC of Project Ipsit Anand	Wing A, B and C: 6th slab work should be completed.	1. Receipt of CC (upto 18 <sup>th</sup> part) of PTC Project. 2. 2 <sup>nd</sup> slab RCC




					Mangal (B + G + 6P+ 7 floors)	work should be completed.
III	6.00	3.30	2.50	0.20	i) Promoter need to bring an additional equity of Rs. 1.00 Crore (total of Rs. 16.0 Crore) in the project prior to disbursement of 3rd tranche	Wing A, B and C: i) 8th slab work should be completed. ii) Brick work should be completed till 3rd Podium floor
IV	6.00	3.30	2.50	0.20	Receipt of Full CC of project Ipsit Anand Mangal	Wing A, B and C: i) 11th slab work should be completed. ii) Brick work should be completed till 6th Podium floor
V	5.00	2.33	2.50	0.17		Wing A, B and C: i) 14th slab work should be completed and ii) Brick work should be completed till 9th floor iii) Internal and external plastering work should be completed of entire podium (6th floors).
						1. 6 <sup>th</sup> RCC slab work should be completed. 2. Brick work should be completed till 3 <sup>rd</sup> floors.  1. 12 <sup>th</sup> RCC slab work should be completed or 10 <sup>th</sup> RCC slab completed and Lift Installation work going on. 2. Brick work should be completed till 5 <sup>th</sup> floors. 3. Internal Plastering work should be completed till 2 <sup>nd</sup> Floors  1. 16 <sup>th</sup> RCC slab work should be completed or 10 <sup>th</sup> RCC slab completed and Lift Installation work going on. 2. Brick work should be completed till 7 <sup>th</sup> floors. 3. Internal plastering work should be completed till 4 <sup>th</sup> floors.



VI	5.00	2.58	2.25	0.17		<p>Wing A, B and C: i) RCC work should be completed and ii) Brick work should be completed till 12th floor. ii) Internal and external plastering work should be completed till 8th floors.</p>	<p>1. RCC work should be completed or 10<sup>th</sup> RCC slab completed and Lift Installation work completed. 2. Brick work should be completed till 9<sup>th</sup> floors. 3. Internal plastering work should be completed till 7<sup>th</sup> floors.</p>
VII	3.00	1.95	0.95	0.10		<p>Wing A, B and C: i) Brick work should be completed till 14th floor ii) Internal and external plastering work should be completed till 11th floors.</p>	<p>1. Brick work should be completed till 23<sup>rd</sup> floors or 10<sup>th</sup> RCC slab completed and Lift Installation work completed. 2. Internal plastering work should be completed till 9<sup>th</sup> floors. 3. Floor tiling work completed till 7<sup>th</sup> Floors.</p>
VIII	3.00	2.90	-	0.10	Handover of PTC Units and Receipt of OC of PTC Building developed by Aakash Developers to be submitted.	<p>Wing A, B and C: i) Brick work should be completed. ii) Internal and external plastering work should be completed.</p>	
IX	1.50	1.45	-	0.05		<p>Wing A, B and C: i) Finishing work should be completed till 10th floors.</p>	



X	1.00	0.97	-	0.03	Wing A, B and C: i) Finishing work should be completed.
<b>TOTAL</b>	<b>40.00</b>	<b>23.05</b>	<b>15.00</b>	<b>1.95</b>	




**A.Y. 2023-2024**

Name : NAVKAR DEVELOPERS

Previous Year : 2022-2023

PAN : AAFFN 1113 Q

Mobile No. : 9702523061

E-mail id : ipsitprojects2020@gmail.com

Address : A/103  
E VISHNU APARTMENT  
L.T.ROAD  
BABHAI NAKA, BORIVALI (WEST) - 400 092

Status : Partnership Firm

D. O. F. : 10-Nov-2004

**Statement of Income**

	Rs.	Rs.	Rs.
<b>■ Profits and gains of Business or Profession</b>			
<i>Business-1</i>			
Net Profit Before Tax as per P & L a/c		55,044	
Less: Deductible expenditure & income to be excluded			
Incomes considered separately	1	55,044	
<i>Adjusted Profit of Business-1</i>			0
<b>■ Income from other sources</b>			
Interest income	2		55,044
Less - Brought forward losses set off	6		0
<b>Total Income</b>			55,044
Total income rounded off u/s 288A			55,040
<i>Tax on total income</i>			16,512
Add: Cess			660
Tax with cess			17,172
TDS / TCS	3		12,983
Balance Tax			4,189
Interest u/s 234A	4	205	
Fee u/s 234F		1,000	1,205
Net tax payable			5,394
Self-assessment tax paid	5		5,390
<b>Balance tax payable</b>			0

**Schedule 1**

	Amount
<i>Income considered under other heads</i>	
Interest received	55,044
<i>Grand total</i>	55,044

**Schedule 2****Interest income**

<i>Name of the Bank</i>	Interest
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**Other Interest**

Cosmos Bank	55,044
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**Schedule 3**

TDS as per Form 16A

Deductor, TAN

	TDS deducted	TDS claimed in current year	Gross receipt offered
The Cosmos Co-Operative Bank Limited, TAN- PNET01264E	4,813	4,813	48,124

Tax collected at source

Collector & TAN

	TCS collected	TCS claimed in current year
Geetai Steels Private Limited, TAN- NSKG03203E	712	712
Rajrani Steel Casting Private Limited, TAN- NSKR01694A	2,831	2,831
Suvidh Dilip Kamdar (Huf), TAN- MUMS91869B	4,627	4,627
<b>Total</b>	<b>8,170</b>	<b>8,170</b>

TDS as per Form16B (194-IA)/ Form16C (194-IB)/ Form16D (194M)/ Form16E (194S)

Deductor, PAN & Section

	TDS deducted	TDS claimed in current year	Gross receipt offered
Ankxx Xxnaykant Shah, PAN- BLBPS3269J, Section.- 194-IA	55,000	0	
Devang Bhupendra Shah, PAN- AADPS1211L, Section.- 194-IA	1,20,000	0	
Dhaxxxx Pratap Mehta, PAN- ALXPM1030C, Section.- 194-IA	90,000	0	
Dhaxxxx Pratap Mehta, PAN- ALXPM1030C, Section.- 194-IA	85,000	0	
Dhaxxxx Pratap Mehta (Huf), PAN- AAMHD0983K, Section.- 194-IA	90,000	0	
Dhwxxx Xhaneshbhai Mehta, PAN- CLZPM9478C, Section.- 194-IA	90,000	0	
Falxxxxben Dhaneshbhai Mehta, PAN- AJSPM3136A, Section.- 194-IA	90,000	0	
Himxxxxu Sevantilal Zaveri, PAN- AAAPZ1512A, Section.- 194-IA	35,802	0	
Ronxx Xxmanshu Zaveri, PAN- AAFPZ5733Q, Section.- 194-IA	35,000	0	
<b>Total</b>	<b>6,90,802</b>		
<b>Grand Total</b>	<b>7,03,785</b>	<b>12,983</b>	
<b>Total TDS C/F to next year</b>		<b>6,90,802</b>	

**Schedule 4****Interest u/s 234A**

	Amount
Net Tax payable	4,189
Months delayed	5
234A Interest	205

**Schedule 5**

**Self Assessment tax paid**

Name of the Bank and BSR Code

State Bank Of India - 0002271

Date of deposit    Challan Sl.no.    Amount paid

12/11/2023

25284

5,390

*Bank A/c: Cosmos Bank 024100109249 IFSC: COSB0000024*

For NAVKAR DEVELOPERS

Date : 16-Dec-2023

Place : BORIVALI (WEST)

Authorised Signatory



# Prime Legem

Premises No.04, First Floor, GoraiSangliSahayog Co-operative Housing Society Ltd., Gorai Road, Borivali (West), Mumbai – 400 091 Mob. : 9223014222; E.: [info@primelegem.com](mailto:info@primelegem.com)

## **FORMATE-A** (Circular No. 28/2021)

**TO,**  
**Maharashtra Real Estate Regulatory Authority**  
6<sup>th</sup> & 7<sup>th</sup> Floor, Housefin Bhavan,  
Plot No. C-2, E-Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

### **LEGAL TITLE REPORT**

**Sub:** Title Certificate with respect to ALL THAT piece or parcel of land bearing Survey No. 75, Hissa No. 2, CTS No. 111, CTS No. 1 to 17, O.P. No. 64, Final IPlot No. 70, of TPS III, Borivali, admeasuring 2117.80 sq. mtrs. Or thereabouts, situated at Jambali Galli, **TOGETHER WITH** the building known as **BORIVALI ANAND MANGAL CO-OPERATIVE HOUSING SOCIETY LIMITED** on tenancy basis and consisting of Ground plus 5 upper floors consisting of 38 Residential Premises **TOGETHERWITH** Bungalow consisting of 16 rooms on tenancy basis and **TOGETHERWITH** the structures/chawls, dwelling houses consisting of 10 room on tenancy basis standing thereon at Village Kanheri, Taluka Borivali in the Registration District and Sub District of Mumbai City and Suburban and situated at Jambali Galli, Borivali (West), Mumbai – 400 092 (*hereinafter referred to as "the said Property"*).

=====  
***We have investigated the title of Navkar Developers, a partnership firm registered under the Indian Partnership Act, 1932 and having registered address at A- 103, Vishnu Apartment, L.T. Road, Borivali (West), Mumbai–400092 (hereinafter referred to as the "Our Client")***





## **Prime Legem**

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### **1. DESCRIPTION OF THE PROPERTY:**

ALL THAT piece or parcel of land bearing Survey No. 75, Hissa No. 2, CTS No. 111, CTS No. 1 to 17, O.P. No. 64, Final I Plot No. 70, of TPS III, Borivali, admeasuring 2117.80 sq. mtrs., situated at Jambali Galli, **TOGETHER WITH** the building known as **BORIVALI ANAND MANGAL CO-OPERATIVE HOUSING SOCIETY LIMITED** on tenancy basis and consisting of Ground plus 5 upper floors consisting of 38 Residential Premises **TOGETHERWITH** Bungalow consisting of 16 rooms on tenancy basis and **TOGETHERWITH** the structures/chawls, dwelling houses consisting of 10 room on tenancy basis standing thereon at Village Kanheri, Taluka Borivali in the Registration District and Sub District of Mumbai City and Suburban and situated at Jambali Galli, Borivali (West), Mumbai – 400 092 (*hereinafter referred to as "the said Property"*).

### **2. DOCUMENTS OF ALLOTMENT:**

By and under an Indenture of Lease dated 15<sup>th</sup> January, 1972 registered with the office of Sub-Registrar of Assurances at Bombay under serial No. R/2141 of 1972 dated 21.07.2003, made and entered into between Lakshmiben Ananddas Kapadia and anr. And one New Raj Laxmi Construction Company (*hereinafter referred to as the said "Erstwhile Lessee"*). The said Lakshmiben Ananddas Kapadia and anr. granted lease in respect of the **ALL THAT** piece or parcel of land bearing Survey No. 75, Hissa No. 2, CTS No. 111, CTS No. 1 to 17, Original Plot No. 64, Final Plot No. 70, of TPS III, Borivali, admeasuring 2117.80 sq. mtrs., and situated at Jambali Galli, Borivali (West), Mumbai – 400 092 in the Registration District and sub-District of Mumbai City and Suburban. (*hereinafter referred to as the "Said Land"*) for the period of 98 years commencing from 1<sup>st</sup> July, 1972 unto and in favour of the said New Raj Laxmi Construction Company i.e. Lessee for the price and consideration and upon the terms and conditions as mentioned therein;



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3. By and under Deed of Assignment of Lease dated 5<sup>th</sup> May, 1978, Registered with Office Of Sub-Registrar Assurance at Mumbai under Serial No. BBJ/878/1978 made and enter into between the Erstwhile Licensee and the Society being Borivali Anand Mangal Co-Operative Housing Society Limited, the said Erstwhile Lessee transferred the residual period of lease hold rights in respect of the said Land unto and in favour of the said Society for the price and consideration and upon the terms and conditions more particularly mentioned therein;
4. By and under Indenture of Conveyance (Reversionary interest) dated 7<sup>th</sup> June, 2005, Registered with Office Of Sub-Registrar Assurance at Borivali under Serial No. BDR-12/2553/2005 made and entered into between the Suryakumar Anandas Kapadia and Others (*hereinafter referred to as the Original Owners*), (therein referred to as the Vendors) of One Part and Our client i.e. Navkar Developer, (therein referred to as "the said Purchasers") of the Other Part, the said Original Owners had sold, transferred and conveyed the said Property unto and in favor of our client for the price and consideration and upon the terms and conditions more particularly mentioned therein;
5. By and under a Development Agreement dated 11<sup>th</sup> August, 2016 (read with Supplementary Agreement dated 15<sup>th</sup> September, 2021) registered with the office of Sub-Registrar of Assurances at Borivali under serial No. BRL-5/8201/2016 dated 11<sup>th</sup> August 2016 made and entered into between the Society herein (therein also referred to as the Society/Lessee) of the One Part and our Client (therein also referred to as the Developers/Lessors) of the Other Part, the Society have granted the right of the Redevelopment with respect to the said Property unto and in favour of our Client for the price and consideration and upon the terms and conditions more particularly mentioned therein;
6. By and under a Supplementary Development Agreement dated 15<sup>th</sup> September, 2021 registered with the office of Sub-Registrar of Assurances at Borivali under serial No. BRL-



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5/12928/2021 dated 15th September, 2021 made and entered into between the Society herein (therein also referred to as the Society/Lessee) of the One Part, Our Client (therein also referred to as the Developers/Lessors) of the Second Part and Majority Members of the Society (therein referred to as the Members of the Third Part), the parties therein modified the terms and conditions of the redevelopment Agreement in respect of the said Property with the consent and confirmation of the Members therein for the utilisation of enhanced and additional FSI and upon the terms and conditions more particularly mentioned therein;

**7. 7/12 EXTRACT OR PROPERTY REGISTRATION CARD ISSUED BY CITY SURVEY**

**OFFICE:**

As per Property Card of the said property is bearing Survey No. 75, Hissa No. 2, CTS No. 111, CTS No. 1 to 17, O.P. No. 64, Final Plot No. 70, of TPS III, Borivali admeasuring 2117.80 sq. mtrs of Borivali (West).

**8. SEARCH REPORT FOR 30 YEARS:**

The notes of search for the period of 30 years and in the entire Notes of Search there are No entries found affecting the title.

**2/-** On perusal of the above mentioned documents and all other relevant documents relating to title of the said Property we are of the opinion that the title of M/S. Navkar Developers in respect said Property, is clear, marketable and without any encumbrances.



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### **OWNER OF THE LAND:**

M/s Navkar Developers is sole and absolute owner in respect of ALL THAT piece or parcel of land bearing Survey No. 75, Hissa No. 2, CTS No. 111, CTS No. 1 to 17, O.P. No. 64, Final I Plot No. 70, of TPS III, Borivali, admeasuring 2117.80 sq. mtrs. Or thereabouts, situated at Jambali Galli, of Village Kanheri, Taluka Borivali in the Registration District and Sub District of Mumbai City and Suburban and situated at Jambali Galli, Borivali (West), Mumbai – 400 092

3/- The Report reflecting the flow of the Title of M/S. Navkar Developers in respect of the said property is enclosed as Annexure.

Encl : Annexure

Dated this \_\_\_\_ Day of April, 2022.

Place: Mumbai

Yours Faithfully,  
For Prime Legem

Proprietor  
Advocate High Court



## Prime Legem

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### ANNEXURE FLOW OF THE TITLE OF THE SAID PROPERTY

1. By and under Indenture of Conveyance (Reversionary interest) dated 7<sup>th</sup> June, 2005, Registered with Office Of Sub-Registrar Assurance at Borivali under Serial No. BDR-12/2553/2005 made and entered into between Suryakumar Anandas Kapadia and Others, have sold, transferred and assigned the said property unto and in favour of Navkar Developer, for the price and consideration and upon the terms and conditions more particularly mentioned therein;
2. Accordingly, Our Client have become the sole and absolute Owner in respect of the said Property;
3. In the Special General Body Meeting of the Society held on 13.10.2015, the Developer's offer has been duly consider discussed and scrutinize by all the members of Society and Society members have unanimously decided to grant Development Right in Our client favour for the redevelopment of the said property. Accordingly, Resolution passed by the Society whereby our client are appointed and authorized to carry out Redevelopment of the Said Property.
4. The Development Planning Remark vide No CHE/387/DPWS/R dated 1 August, 2015 issued by Municipal Corporation of Greater Mumbai the said property is falling under 'R' Zone and is not falling under any reservation.
5. The property card issued by the City Survey office of the said property indicate that M/s. Navkar Developers are the Lessors of the said property admeasuring about 2117.80 sq mtrs.



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6. By and under a Development Agreement dated 11<sup>th</sup> August, 2016 registered with the office of sub-registrar of Assurances at Borivali under serial No. BRL-5/8201/2016 dated 11<sup>th</sup> August 2016, the said Society have granted development rights in respect of the said Property in favour of Our Client for the price and consideration and upon the terms and conditions more particularly mentioned therein;
7. The Society has simultaneously with the Development Agreement also executed a Power of Attorney dated 11<sup>th</sup> August, 2016 and registered with the office of sub-registrar at Borivali under serial No. BRL-5/8202/2016 dated 11<sup>th</sup> August, 2016, unto and in favour of Mr. Prasanna Gadkari the Partner of M/s Navkar Developer;
8. Our Client had also filed a suit being Suit No. T.E. & R. Suit No. 1612/174 of 2014 against the said Society i.e. Borivali Anand Mangal Co-operative Housing Society Limited on the grounds mentioned therein;
9. By and under a Supplementary Development Agreement dated 15<sup>th</sup> September, 2021 registered with the office of sub-registrar of Assurances at Borivali under serial No. BRL-5/12928/2021 dated 15<sup>th</sup> September, 2021 the parties therein modified the terms and conditions of the redevelopment Agreement in respect of the said Property for the utilisation of enhanced and additional FSI and upon the terms and conditions more particularly mentioned therein;
10. The Society has together with the Supplementary Development Agreement also executed a supplementary Power of Attorney dated 15<sup>th</sup> September, 2021 and registered with the office of sub-registrar at Borivali under serial No. BRL-5/12929/2021 dated 15<sup>th</sup> September,



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2021 unto and in favour of Mr. Prasanna Gadkari the Partner of the M/s Navkar Developer;

11. As per the Town Planning Remark vide Ref. No. ChE/DP/TPRF202108111337523/TPS dated 10<sup>th</sup> August, 2021 issued by the Municipal Corporation of Greater Mumbai the said Property is bearing final plot No. 70;
12. Pursuant to the norms of MCGM our client were entitled for 2 FSI. And By virtue of the Supplementary Development Agreement and Supplementary Power of Attorney now the Our Client are entitled to the further additional FSI as may be applicable as per the norms of DCPR 2034;
13. In the premises aforesaid Our Client is the absolute Owner and well and sufficiently entitled for the redevelopment in respect of the said Property;
14. On the basis of the documents, representations enumerated hereinabove, Leasehold rights of Society of the said Property as more particularly described hereinabove and title and Ownership to the above-mentioned Property clear and marketable.