

ACME HOUSING INDIA PVT. LTD.

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Dated : 16.04.2013

Mr. Rahul Bijai
C - 401, SUYOG APTS.,
NAVAGAON, LAXMAN MHATRE ROAD,
DAHISAR (W),
MUMBAI- 400 068.

Dear Sir/Madam,

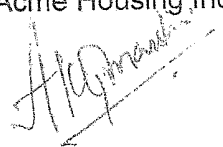
Sub: Delay in completion of the Project Oasis situated at Akurli Village in the Taluka of Salsette in the Registration District and Sub-district of Mumbai City and Mumbai Suburban due to new guidelines of Ministry of Environment & Forests.

1. This is further to our various communications apprising you on the developments of Project Oasis and various factors which have slowed down the construction of the Project Oasis.
2. As you are aware that there are a lot of changes in the manner/way some of the major statutory approvals in Real Estate Development Industry such as the Intimation of Disapproval [IOD], Commencement Certificate [CC], Ministry of Environment & Forests ("MOEF") Clearance, Hi-Rise Clearance and other approvals are required to be obtained at various stages for the development of the said property. At the time of launch of Project Oasis and subsequently, we have obtained some of the approvals mentioned above. Pursuant to the basic approvals obtained for development of the said property, we commenced construction of the Buildings based on the approvals / sanctions granted and plans duly approved by the concerned authority/ies.
3. However, we would like to bring to your kind notice that one of the new guidelines of MOEF issued on February 6, 2012 makes it mandatory that Buildings having more than 60 meters height should have a Road width (right of way) of a minimum of 30 meters and should have a fire station located within 2 km. As you are aware that we have already constructed the Plinth, Podium and nearly 3 levels of the livable floors in the Project Oasis, and therefore at this point of time it will be difficult to comply with the new guidelines issued by MOEF more particularly the MOEF clearance as the same will result in alteration of the already sanctioned plans and change in approvals already granted.
4. We, through Maharashtra Chamber of Housing Industry, have made representations to the Government of Maharashtra who have promised to impress on the Central Ministry to convey the difficulty of implementing such impractical rules or guidelines in a land starved city like Mumbai. We are hoping that the Central Ministry will see reason and

respond positively. Apart from the aforesaid, we will be initiating proceedings against the Appropriate Authorities as may be advised by our Advocates.

5. In such an adverse situation, we are also contemplating initiating legal recourse and filing a case in the court of law to seek Justice.
6. In view of the above factors which are beyond our control and more particularly change in the MOEF guidelines after the grant of the necessary approval and plan sanction, it is not possible for us to proceed with the construction on the basis of the approvals granted and plans sanctioned earlier. As a result of the same, we anticipate and estimate considerable delay in completion of the Project Oasis. This has also resulted in significant cost escalation.
7. In view of the aforesaid, we have therefore kept two options open to our customers:-
 - (a) The First option is of cancellation of the booking at Project Oasis and taking a refund of the booking amount paid by you.
 - (b) The Second option is to accept the delay (which is beyond our control and is by reason of change in law) in completion of the Project Oasis and continue with the booking. Please note that the delay in completion of the Project Oasis is beyond our control and the same has impacted us tremendously in terms of significant escalation of costs. If this option is exercised we are willing to bear such escalation of cost without raising any additional cost / demand upon our customers, provided (i) no compensation or interest shall be paid, and (ii) no blame shall be attributable to us for reason of such delay suffered in that regard..
8. Your response is anticipated within a period of 15 days from the date of receipt of this letter otherwise this letter will be treated as your acceptance to the option mentioned in point 7 (b) hereinabove.
9. Should you need any additional information or need any clarification or assistance with respect to the aforesaid, please do not hesitate to speak to our Customer Care Executive Ms. Rupali Upadhyay on 67570000/ 67570054 between 10.00 am to 6.30 pm.

Thanking You,
For Acme Housing India Private Limited



Authorized Signatory