

# Valuation Report of the Immovable Property

## Details of the property under consideration:

Name of Owner: **Mrs. Sushmadevi Ravi Arya**

Residential Flat No. 1, Ground Floor, "**Satlaj Terrace**", Situated at Dady Seth Estate,  
6, Walkeshwar Road, Malabar Hill, Walkeshwar, Mumbai, State - Maharashtra, Country - India.

Latitude Longitude: 18°57'16.5"N 72°48'26.2"E

## Valuation Done for:

**Union Bank of India**

**Overseas Branch**

Nariman Point, Mumbai - 400 021; State - Maharashtra, Country - India.

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**Vastukala Consultants (I) Pvt. Ltd.**

**Mumbai • Delhi NCR • Aurangabad • Nanded**

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**VALUATION OPINION REPORT**

The property bearing Residential Flat No. 1, Ground Floor, "**Satlaj Terrace**", Situated at Dady Seth Estate, 6, Walkeshwar Road, Malabar Hill, Walkeshwar, Mumbai, State - Maharashtra, Country – India belongs to **Mrs. Sushmadevi Ravi Arya**.

Boundaries of the property,

North	Shri Chiranjilal Loyalka Marg (Siri Road)
South	Walkeshwar Road & Sea Face
East	Arisa Mahal Building
West	Mulchand Bhavan

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for banking purpose at **₹ 12,21,97,400.00 (Rupees Twelve Crore Twenty One Lac Ninety Seven Thousand Four Hundred Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

  
C.M.D.

Think.Innovate.Create  
  
Director



**Sharad B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09  
Encl.: Valuation report

**Mumbai**

121, 1<sup>st</sup> Floor, Ackruti Star,  
Central Road, MIDC,  
Andheri (E),  
Mumbai - 400 093,  
(M.S.), INDIA  
Tel. : +91 22 28371325  
Fax : +91 22 28371324  
mumbai@vastukala.org

**Mumbai (South)**

4<sup>th</sup> Block, 2<sup>nd</sup> Floor,  
Rahimtoola House,  
7, Homji Street, Fort,  
Mumbai - 400 001,  
(M.S.), INDIA  
Tel. : +91 22 40032436  
+91 22 40022436  
mumbaisouth@vastukala.org

**Delhi NCR**

L-306, Sispal Vihar,  
AWHO Society,  
Sohna Road,  
Sector - 49, Gurgaon,  
Haryana - 122018  
(U.P.), INDIA  
Tel. : +91 9216912225  
delhincr@vastukala.org

**Nanded**

28, S.G.G.S. -  
Stadium Complex,  
Gokul Nagar,  
Nanded - 431 602,  
(M.S.), INDIA  
Tel. : +91 2462 244288  
+91 2462 239909  
nanded@vastukala.org

**Aurangabad**

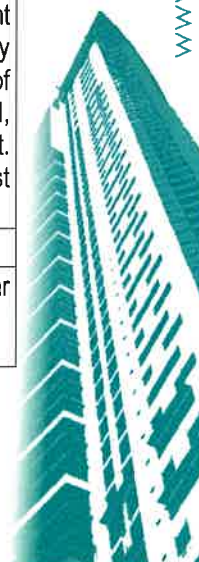
Plot No. 106,  
N-3, CIDCO,  
Aurangabad - 431 005,  
(M.S), INDIA  
Tel. : +91 240 2485151  
Mobile : +91 9167204062  
+91 9860863601  
aurangabad@vastukala.org





**VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY**

1	Date of Inspection	16.10.2017
2	Purpose of valuation	As per request from Union Bank of India, Overseas Branch to assess Fair Market Value of the property under reference for Banking purpose
3	Name and address of the Valuer	<b>Sharad B. Chalikwar</b> <b>Vastukala Consultants (I) Pvt. Ltd.</b> 121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093
4	List Of Documents Handed Over To The Valuer By The Bank	1. Copy of Articles Agreement dated 20.11.2001 2. Copy of Approved Plan No. EEBPC / 2333 / D / A dated 23.05.2001 issued by Municipal Corporation of Greater Mumbai 3. Copy of Previous Valuation Report dated 09.09.2014 issued by Kanti Kasamsey & Co.
5	Details of enquiries made/ visited to government offices for arriving fair market value.	Market analysis and as per sub-registrar value.
6	Factors for determining its market value.	Location, development of surrounding area, type of construction, construction specifications, age of building, condition of the premises & building, facilities provided and its prevailing market rate.
7	ANY CRITICAL ASPECTS ASSOCIATED WITH PROPERTY	No
8	Present/Expected Income from the property	₹ 2,55,000.00 Expected rental income per month.
<b>Property Details</b>		
9	Name(s) of the Owner and Postal address of the property under consideration.	<b>Mrs. Sushmadevi Ravi Arya</b> Residential Flat No. 1, Ground Floor, "Satlaj Terrace", Situated at Dady Seth Estate, 6, Walkeshwar Road, Malabar Hill, Walkeshwar, Mumbai, State - Maharashtra, Country - India.
10	If the property is under joint ownership/ co-ownership share of each such owner/ are the share is undivided.	Sole Ownership
11	Brief description of the property.	Residential Flat The property is a Residential Flat located on Ground Floor. The composition of Residential Flat is Party area + Bar area + Washroom. The interior planning of the flat is excellent. As the Flat is on first floor. It is excellent lighted and ventilated. It is very posh flat, nicely designed and well decorated with best quality of materials used. In short, the said flat is well designed, nicely decorated fully furnished and well maintained flat. The property is at 1.4 Km. travel distance from nearest railway station Grant Road.
<b>If under construction, extent of completion</b>		
12	Location of the property (C.T.S. No., Survey No., Hissa No., Plot No., etc.).	<b>N.A.</b> Plot No. 14, Dady Seth Estate, No. 388, Malabar Hill Division, 6 Walkeshwar Road, Mumbai City.





**Description of Walkeshwar:**

Walkeshwar is an affluent area in South Mumbai, India, at the north-western end of the Marine Drive loop, and is most famous for Walkeshwar Temple, Banganga Tank and Jain temples.

Walkeshwar also includes Malabar Hill, and is in close proximity to the Hanging Gardens. Raj Bhavan, the official residence of the Governor of Maharashtra, has the maximum number of Gulmohur trees thus making a pretty site in the season is located here besides some of the most expensive neighborhoods in the whole country, prices ranging from ₹ 80,000 to ₹1,00,000 per Sq.Ft which can be compared to Residential luxury apartments. It probably has the most expensive real estate in the whole of India. It has a lot of prime residential buildings in the area. The most of the buildings are sea facing and the location has lot of natural character. The sea is very calm here as it is the bay area. There is also a Jain temple, near the Malabar Hill Police Station

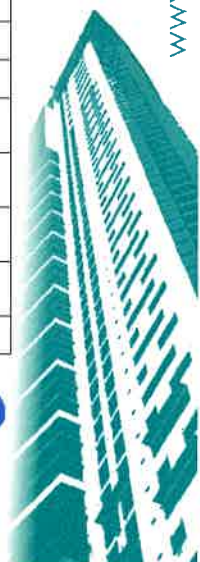
**Babu Amichand Panalal Adishwarji Jain Temple:** Babu Amichand Panalal Adishwarji Jain Temple is one of the most visited Jain temple in Mumbai. This temple was built in 1904 and belongs Shwetambar sect of Jainism. This Jain temple is famous for there old carving work and beautiful architectures, colours, Paintings etc. This temple is dedicated to Adishwarji (Rishabhanatha), the first tirthankara of Jainism. Moolnayak of this temple is a white colored idol of Adishwarji. Idols of other tirthankaras, Jain deities like Goddess Padmavati, Ghantakaran Mahavir are present here. Temple also has an idol of Hindu God Ganesha signifying Jainism and Hinduism unity. Ceiling of the temple has carving of Navgraha, Yaksha and Yakshi. Thousand of Jains visit this temple daily. Chandanbala Jain Temple is also present near this temple.

**Walkeshwar Temple** also known as the Baan Ganga Temple, is a temple dedicated to the Hindu god, Shiva. The temple is close to Banganga Tank. The temple and the attached fresh water Banganga Tank were built in 1127 AD.

**The Hanging Gardens** or Pherozeshah Mehta Gardens, are terraced gardens perched at the top of Malabar Hill, on its western side, just opposite the Kamala Nehru Park. They provide sunset views over the Arabian Sea and feature numerous hedges carved into the shapes of animals. The park was laid out in 1881 by Ulhas Ghapokar over Bombay's main reservoir.

**Banganga Tank** is an ancient water tank which is part of the Walkeshwar Temple Complex in Malabar Hill area of Mumbai in India built in the 1127 AD

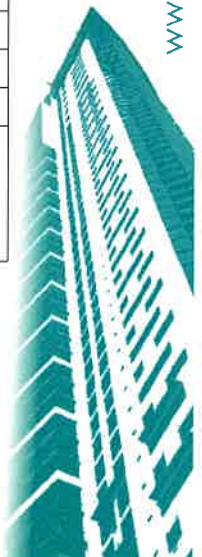
13	Boundaries	As on site	As per documents
	North	Shri Chiranjilal Loyalka Marg (Siri Road)	C.S. No. 393
	South	Walkeshwar Road & Sea Face	Walkeshwar Road
	East	Arisa Mahal Building	Plot No. 15 & C.S. No, 305
	West	Mulchand Bhavan	Walkeshwar Road
14	Matching of Boundaries	N.A.	







15	Route map	Enclosed
16	Any specific identification marks	Near Kilachand Garden & Girgaon Chowpatty
17	Whether covered under Corporation/ Panchayat/ Municipality.	Municipal Corporation of Greater Mumbai
18	Whether covered under any land ceiling of State/ Central Government.	No
19	Is the land freehold/ leasehold.	Free Hold
20	Are there any restrictive covenants in regard to use of Land? If so attach a copy of the covenant.	As Per Agreement
21	Type of the property	Residential
22	Year of acquisition/ purchase.	20.11.2001
23	Purchase value as per document	45,91,229.00
24	Whether the property is occupied by owner or tenant. If occupied by tenant since how long he is staying and the amount of rent being paid.	Owner occupied
25	Classification of the site	
	a. Population group	Urban
	b. High/ Middle/ Poor class	Higher Class
	c. Residential/ Non-residential	Residential
	d. Development of surrounding area	Developed
	e. Possibility of any threat to the property (Floods, calamities etc.).	No
26	Proximity of civic amenities (like school, hospital, bus stop, market etc.).	at
27	Level of the land (Plain, rock etc.)	Plain
28	Terrain of the Land.	Levelled
29	Shape of the land (Square/ rectangle etc.).	Rectangular
30	Type of use to which it can be put (for construction of house, factory etc.).	Residential purpose
31	Whether the plot is under town planning approved layout?	Municipal Corporation of Greater Mumbai Layout Plan
32	Whether the building is intermittent or corner?	Intermittent
33	Whether any road facility is available?	Yes
34	Type of road available (B.T/Cement Road etc.).	B.T. Road
35	Front Width of the Road?	18.00 Mtr. Wide
36	Source of water & water potentiality.	Municipal Water Supply
37	Type of Sewerage System.	Connected to Municipal Sewerage System
38	Availability of power supply.	Yes
39	Advantages of the site.	Developed Residential Locality, Higher class
40	Disadvantages of the site.	No
41	Give instances of sales of immovable property in the locality on a separate sheet, indicating the name & address of the property, registration No. sale price and area of land sold.	As per Sub-Registrar of Assurance records





<b>Valuation of the property :</b>	
42	Total area of the Residential Flat
	<b>A) Flat area</b>
	Carpet area in Sq.Ft = 783.00 Sq.Ft (Area as per Letter of Confirmation-Cum-Possession which is inclusive of the full balconies, passages & Garden area)
	Built up area in Sq. Ft. = 939.60
	Saleable area in Sq. Ft.= 1221.00
43	Prevailing market rate.
	₹ 85,000.00 per Sq. Ft.
44	<b>Flat Value</b>
	<b>₹ 10,37,85,000.00</b>
45	<b>B) Interior area</b>
	939.60 Sq.Ft
46	Prevailing market rate for Interior
	₹ 4,000.00 Per Sq.Ft
47	<b>Interior Value</b>
	<b>₹ 37,58,400.00</b>
	<b>C) Garden area</b>
	431.00 Sq. Ft.
	40% of prevailing market rate
	₹ 34,000.00 per Sq. Ft
	<b>Garden Value</b>
	<b>₹ 1,46,54,000.00</b>
48	<b>Total Value of the property (A+B+C)</b>
	<b>₹ 12,21,97,400.00</b>
49	Govt. Approved Rate/ Ready Reckoner Rate Per Sq. M. New Property
	₹ 8,10,400.00 per Sq. M. i.e. ₹ 75,288.00 per Sq. Ft.
50	Govt. Approved Rate/ Ready Reckoner Rate Per Sq. M. After depreciated
	₹ 8,06,094.00 per Sq. M. i.e. ₹ 74,888.00 per Sq. Ft.
51	Total Value of the property
	₹ 12,21,97,400.00
53	The realizable value of the property
	₹ 10,99,77,660.00
54	Distress value of the property
	₹ 9,77,57,920.00
55	Insurable value of the property
	₹ 18,79,200.00
56	<b>Technical details of the building :</b>
57	Type of building (Residential/ Commercial/ Industrial).
	Residential
58	Year of construction.
	2001
59	Future life of the property.
	44 years Subject to proper, preventive periodic maintenance and structural repairs.
60	No. of floors and height of each floor including basement.
	Basement + Stilt + Upper Basement + 6 upper floors The Building is having 2 Lifts.
61	<b>Type of construction</b>
62	(Load bearing/ R.C.C./ Steel framed)
	R.C.C. Framed Structure
63	<b>Condition of the building.</b>
64	External (excellent/ good/ normal/ poor)
	Excellent
65	Internal (excellent/ good/ normal/ poor).
	Excellent
66	Whether the Residential Flat is constructed strictly according to the sanctioned plan, details of variations noticed if any and effect of the same on the valuation
	<i>As per site inspection, Flat No. 1 and 5 are internally amalgamated. For the purpose of valuation, we have considered the area as per agreement of Flat No. 1.</i>





Remark		
<b>Specifications of Construction :</b>		
sr.	Description	Ground Floor
a	Foundation	R.C.C. Foundation
b	Basement	Not Provided
c	Superstructure	R.C.C. frame work with 9 inch thick B. B. Masonry for external walls.6 inch thick B.B. Masonry for internal walls
d	Joinery/Doors/Windows	Teak Wood door frame, Collapsible doors shutters, Powder Coated Aluminium Sliding Mild windows
e	RCC Work	R.C.C. Framed Structure
f	Plastering	Cement Plastering + POP finish
g	Flooring, Skirting	Wooden Laminate, Vitrified Tile & Marble Flooring
h	Pantry Platform	No
i	Whether any proof course is provided?	Yes
j	Drainage	Connected to Municipal Sewerage System
k	Compound Wall(Height, length and type of construction)	5.6" Height
l	Electric Installation (Type of wire, Class of construction)	Concealed
m	Plumbing Installation (No. of closets and wash basins etc.)	Concealed
n	Bore Well	Not Provided
o	Wardrobes, if any	No.
p	Development of open area	Basement, Stilt & Open Parking, Paver Block in open spaces, etc.
<b>Valuation of proposed construction/additions/ renovation if any</b>		
61	<b>SUMMARY OF VALUATION :</b>	
	Part I Land	₹ 0.00
	Part II Building	₹ 18,79,200.00
	Part III Other amenities/ Miscellaneous	₹ 0.00
	Part IV Proposed construction	₹ 0.00
	<b>TOTAL.</b>	<b>₹ 18,79,200.00</b>







<b>Calculation:</b>		
<b>1</b>	<b>Construction</b>	
1.01	Built up Area of Residential Flat	939.60 Sq. Ft.
1.02	Rate per Sq. Ft.	₹ 2,000.00
1.03	Cost of Construction = (1.01x1.02)	₹ 18,79,200.00
<b>2</b>	<b>Value of property</b>	
2.01	<b>A) Saleable Area of Residential Flat</b>	1221.00 Sq. Ft.
2.02	Rate per Sq. Ft.	₹ 85,000.00
2.03	Flat Value	<b>₹ 10,37,85,000.00</b>
2.04	<b>B) Interior area</b>	939.60 Sq.Ft
2.05	Prevailing market rate for Interior	₹ 4,000.00 Per Sq.Ft
2.06	Interior Value	<b>₹ 37,58,400.00</b>
2.07	<b>C) Garden area</b>	431.00
	40% of prevailing market rate	₹ 34,000.00 per Sq. Ft
	Garden Value	<b>₹ 1,46,54,000.00</b>
2.07	<b>Total Value of the property (A+B+C)</b>	<b>₹ 12,21,97,400.00</b>

I certify that,

I/ my authorized representative, has inspected the subject property on 16.10.2017. Mr. Saifee (Company Staff – Mobile No. – 9773252786) has shown the property.

The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

There is no direct/ indirect interest in the property valued.

The fair value of the property as on 10.11.2017 is **₹ 12,21,97,400.00 (Rupees Twelve Crore Twenty One Lac Ninety Seven Thousand Four Hundred Only).**

Date:11.11.2017

Place: Mumbai

For VASTUKALA CONSULTANTS (I) PVT. LTD.



C.M.D.

**Sharad B. Chalikwar**

Govt. Reg. Valuer

Chartered Engineer (India)

Reg. No. (N) CCIT/1-14/52/2008-09

  
Director



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## Actual site photographs





## Actual site photographs







## Price Indicator

**99acres** Buy ▾ Property Type ▾ Type Location or Project/Society or Keyword SEARCH Home Loans

Home > Property in Mumbai > Napean Sea Road > Apartments > 3 BHK > 28 to 30 Cr > 2500 to 3000 Sq.Ft. Posted on Jul 15, 2017 | Ready to move

**28 Cr** @ 87,500 per Sq Ft  
Estimated EMI ₹ 22,26,371

**3BHK 4Baths** Residential Apartment for Sale  
in Napean Sea Road, Mumbai South, Mumbai. [What's Nearby](#)

[Contact Dealer](#) <sup>PHS</sup>  
[Share](#)

**Overview** Location Price Trends Dealer Details Similar Properties

**PROPERTY (1)** 30.10.17.20

**Area**  
Super Built up area 3200 Sq Ft. [v](#)  
Carpet area: 2820 Sq.Ft.

**Price**  
28 Crore  
@ 87,500 per Sq Ft. [View Price Details](#)

**Floor Number**  
16<sup>th</sup> of 22 Floors

**Configuration**  
3 Bedrooms, 4 Bathrooms, No Balcony with Servant Room

**Address**  
Ram  
Napean Sea Road, Mumbai South

**Property Age**  
10+ years old

[Photos \(17\)](#)

**99acres** Buy ▾ Property Type ▾ Type Location or Project/Society or Keyword SEARCH Home Loans Menu

Home > Property in Mumbai > Napean Sea Road > Apartments > 4 BHK > 20 to 30 Cr > 2500 to 3000 Sq.Ft. Posted on Jul 13, 2017 | Ready to move

**24 Cr** @ 80,000 per Sq Ft  
Estimated EMI ₹ 19,16,889

**4BHK 4Baths** Residential Apartment for Sale  
in Sherman, Napean Sea Road, Mumbai South, Mumbai. [What's Nearby](#)

[Contact Dealer](#) <sup>PHS</sup>  
[Share](#)

**Overview** Location Price Trends Dealer Details Similar Properties

**PROPERTY (1)**

**Area**  
Built up area 3000 Sq Ft. [v](#)

**Price**  
24 Crore  
@ 80,000 per Sq.Ft.

**Floor Number**  
4<sup>th</sup> of 10 Floors

**Configuration**  
4 Bedrooms, 4 Bathrooms, No Balcony

**Address**  
Sherman  
Napean Sea Road, Mumbai South

**Property Age**  
10+ years old

[Request Photos](#)

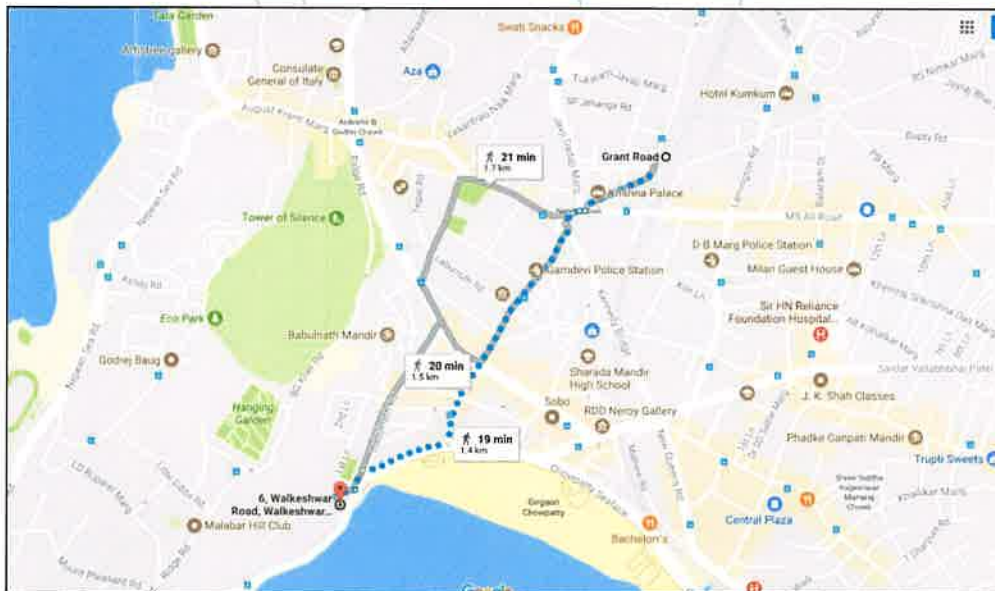
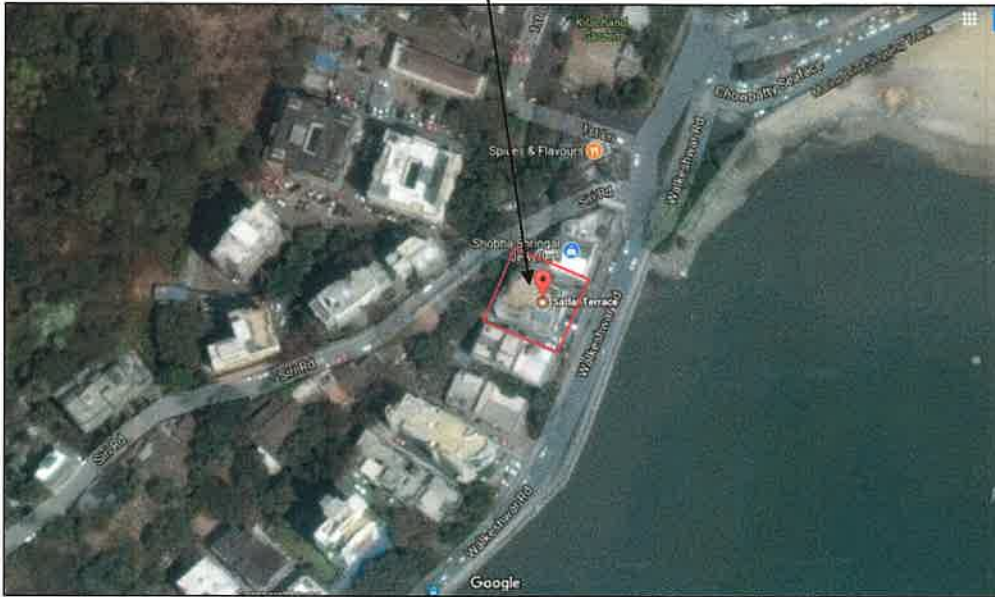
[Send Feedback](#)





### Route Map of the property

Site u/r



**Latitude Longitude - 18°57'16.5"N 72°48'26.2"E**

**Note:** The Blue line shows the route to site from nearest railway station (Grant Road - 1.4 Km.)







**DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE**

This exercise is to assess **Fair Market Value** of the property under reference for **Bank Loan** purpose as on dated **11<sup>th</sup> November 2017**.

The term Fair Market Value is defined as

*"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self-interest assuming that neither is under undue duress"*

Fundamental assumptions and conditions presumed in this definition are: 

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

**UNDER LYING ASSUMPTIONS**

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. Since the Government has withdrawn currency notes of ₹ 500 and ₹ 1,000 from 09.11.2016, in view to curtail black money, it is too early to notice the immediate impact on real estate prices & property valuations. Initially it may be panic, but it will take about some time to understand the market behaviour. The after effects of the demonetization scheme could not been taken into consideration as on date.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

  
C.M.D.

  
Director

**Sharad B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09





**DECLARATION OF PROFESSIONAL FEES CHARGED**

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

**VALUATION OF THE PROPERTY PREMISES**

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighbourhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for Banking Purpose as on day for ₹ **12,21,97,400.00 (Rupees Twelve Crore Twenty One Lac Ninety Seven Thousand Four Hundred Only)**.

**STATEMENT OF LIMITING CONDITIONS**

1. Assumptions are made to the best of our knowledge and belief. Reliance is based on the information furnished to us by the identifier AND/OR client.
2. The Valuer shall not be responsible for matters of legal nature that affects the value and opinion expressed by us.
3. If our appearance is required, we will be pleased to appear and give the necessary clarification, provided the fees for each appearance (excluding traveling, dearness allowance and out of pocket expenses) is pre-determined before the acceptance of the assignment under reference.
4. In no event shall the Valuer be held responsible or liable for special, direct, indirect or consequential damages, as the assignment has been completed on best efforts, available knowledge and in good intentions of persons concerned and belief.
5. **If it is proved that there is an apparent negligence on the part of a Valuer**, liability of this assignment (whether arising from this assignment, negligence or whatsoever) is limited in respect of anyone event or series of events to the actual loss or damage sustained subject to maximum of 80% of the professional fees for the services rendered and in any case not exceeding the amount of ₹ **1,000 (Rupees One Thousand Only)**. **All the claims against us shall expire after three month from the date of submission of the valuation report provided by us.**
6. We hereby declare that, the information furnished above is true and correct to the best of our knowledge and belief. We have no direct or indirect interest in the assets valued. We have not been convicted of any offence and sentenced to a term of imprisonment. We have not been found guilty of misconduct in our professional capacity. We have personally inspected the assets.

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

  
C.M.D.

  
Director

**Sharad B. Chalikwar**  
Govt. Reg. Valuer  
Chartered Engineer (India)  
Reg. No. (N) CCIT/1-14/52/2008-09











Adj 977/2001  
con. 4591,229/-

Office of The Dy. Inspector General of Registrars

And Dy. Controller of Stamps Bombay

Certified that under Section 41 of the Bombay

Stamp Act 1968, that the proper Stamp duty Rupees 352280/-  
Rs. Three lac fifty two thousand two hundred eighty only and penalty Rupees ADJ 100/-  
Rs. one hundred only have been paid in  
respect of the instrument, Chalan No. 6364 D-1111/01

DA. 5/11/01

Collector



to the provisions of Section 88 F


ARTICLES OF AGREEMENT made and entered into at Mumbai this 20<sup>th</sup> day of NOV 2001 BETWEEN SRI RAVI ARYA the present Chief Promoter of SATLAJ CO-OPERATIVE HOUSING SOCIETY (PROPOSED) a proposed Co-operative Housing Society having office at "SATLAJ TERRACE", Dady Seth Estate, 6, Walkeshwar Road, Mumbai-400 006 hereinafter called "the SOCIETY" (which expression shall unless repugnant to the context or meaning thereof mean and include the Chief Promoters and/or Promoters of the proposed Society as well as the Society when registered and their successors-in-title and assigns) of the One Part AND SRI/Smt. SUSHMADEVI RAVI ARYA of Mumbai Indian Inhabitant residing at Flat No. 1 on Ground Floor, "SATLAJ TERRACE", Dady Seth Estate, 6, Walkeshwar Road, Mumbai - 400 006 hereinafter called "the MEMBER" (which expression unless repugnant to the context or meaning thereof shall mean and include his/her/their respective heirs, executors and administrators) of the Other Part :

WHEREAS:

- A. Pursuant to the license/permission dated 8<sup>th</sup> January 1987 given by the Trustees of Dady Seth Charity Trust to Mrs. Manjula D. Shroff to sell and transfer all that piece or parcel of land admeasuring about 696.47 sq. meters bearing Plot no. 14 of Dady Seth Estate, Cadastral Survey No. 388 of Malabar Hill Division, Mumbai together with the building standing thereon more particularly described in the schedule thereunder and in the First Schedule hereunder written (hereinafter called "the said Property"), by an Indenture dated the 6<sup>th</sup> Day of February, 1987 made between the said Manjula D. Shroff therein called "the Assignor" of the Part and Sri Kishor Bhinji Zaveri therein called "the Assigner" of Other Part and registered in the books of Sub-Registrar of Assurances at Bombay under Serial No. 304 on 7<sup>th</sup> June 1990 the said Manjula D. Shroff for the consideration therein mentioned assigned and transferred to the said Kishor Bhinji Zaveri the said property more particularly described in the Schedule thereunder and in the First Schedule hereunder written;

Sushma Arya

- B. By a Deed of Assignment dated 24<sup>th</sup> December 1992 made between the said Kishor Bhimaji Zaveri therein called "the Assignor" of One Part and (1) Ravi Maniram Arya, (2) Kailash Agarwal and (3) Ramesh Sumermal Shah in their capacity as the then Promoters of the proposed Society to be known as Satlaj Co-operative Housing Society Ltd. (therein called "the Assignees") of the Other Part and registered in the books of Sub-Registrar of Assurances at Bombay under Serial No. BBE 931/92 on 24/12/92 the said Bhimji Zaveri for the consideration therein mentioned assigned and transferred to the then Promoters of Satlaj Co-operative Housing Society (Proposed) the said property more particularly described in the Schedule there under and in the First Schedule hereunder written.
- C. The aforesaid Ramesh Sumermal Shah resigned as Promoter/Member of the proposed Society and Shri Ravi Arya was elected and is presently the Chief Promoter of the Satlaj Co-operative Housing Society Ltd. (Proposed) namely the Society herein;
- D. The building standing on the said property old building "Chandan Niwas" then known as "GURU ASHISH" was fully occupied by various tenants.
- E. The said building "CHANDAN NIWAS" ALSO KNOWN AS "GURU ASHISH" on the said Property was in a dilapidated condition and it was demolished and reconstructed by the Society with the co-operation and contribution of all the tenants as per the approved plans and permissions and was renamed as & now known as "SATLAJ TERRACE".
- F. The Member herein was a tenant of the Society in respect of Flat No. 4 on the IInd Floor of the old building "Chandan Niwas" then known as "GURU ASHISH" (hereinafter called "the old premises") paying monthly rent of Rs. 150/- and upon reconstruction of the new building known as "SATLAJ TERRACE", the Society has earmarked for the Member herein new premises being Flat No. 1 on the Ground floor of the new building known as "SATLAJ TERRACE" in lieu of surrender of tenancy rights in the old premises by the Member.
- G. Prior to reconstruction of the new building, it was agreed between the Society and its promoters/members including the Member herein that on the promoters/members making payment of a sum equal to 200(two hundred) times the monthly rent of their respective tenanted premises and reimbursing to the Society the proportionate cost of development of the new building the tenancy rights of each promoter/member in the old building Chandan Niwas would be converted to ownership rights in the residential flat allotted each Promoter/member respectively in the new building to be named "SATLAJ TERRACE" by way of permanent alternate accommodation in lieu of surrender of their tenancy rights in

  
Ramesh Sumermal Shah



their respective tenanted premises in the old building "Chandan Niwas" then known as "GURU ASHISHI";

In furtherance of the aforesaid, the Society in its General Body Meeting held on 5<sup>th</sup> June 1999 unanimously decided and resolved to convert the tenancies of all its members in the old building Chandan Niwas also known as Guru Ashish to ownership rights in the premises allotted to each of its members respectively in the new building "SATLAJ TERRACE" on payment of a sum equal to 200 times the monthly rent of the respective tenanted premises occupied by them.

Pursuant to the resolution dated 5<sup>th</sup> June, 1999 the Member has paid to the Society a sum of Rs. 30000/- being equivalent to 200 times the monthly rent and requested the Society to execute these presents.

**NOW THESE PRESENTS WITNESSETH** and it is hereby **AGREED BY AND BETWEEN** parties hereto as under:

The parties hereto state, record, confirm and declare that the Member is a tenant of the Society in respect of Flat No. 4 having Built up area admeasuring approx 58.49 Sq. mts. on the IInd Floor of the old building "Chandan Niwas" then known as "Guru Ashish" previously standing on the said property, for a monthly rent of Rs. 150/-.

The Society has since demolished the old building Chandan Niwas then known as "Guru Ashish" and reconstructed a new building named as "SATLAJ TERRACE" and has obtained the B.C.C. Certificate bearing No. EB/ 2333/D/A dated 23<sup>rd</sup> May 2001 from the Municipal Corporation of Greater Mumbai in respect of the reconstructed building.

The Society hereby states, confirms and declares that in the General Body Meeting of the Promoters/members of the Society held on the 5<sup>th</sup> June 1999, a resolution has been passed for conversion of tenancy rights of the members in the tenanted premises occupied by them respectively in the old building "Chandan Niwas" also known as "Guru Ashish" into absolute ownership rights in the premises earmarked for the members in the reconstructed building named "SATLAJ TERRACE" on payment of a sum equal to 200 times the monthly rent of the tenanted premises and the actual cost of development of the new premises earmarked for the members including exclusive area to use/sale allotted to the member.



*S. L. K. Anja*

On execution of these presents, the Member has paid to the Society a sum of Rs. 30000 /- being equivalent to 200 times the monthly rent (receipt whereof the Society both hereby admit and acknowledge).

In consideration of the aforesaid payment equivalent to 200 times the monthly rent the Society hereby converts the tenancy rights of the Member in respect of the tenanted premises occupied by him in the old building "Chandan Niwas" also known as "Guru Ashish" into absolute ownership rights in Flat No. 1 on the Ground Floor, of the reconstructed building known as "SATLAJ TERRACE" situate at Dady Seth Estate, 6, Walkeshwar Road, Mumbai-400 006 admeasuring about 58.49 sq. mts. built-up area (which is inclusive of the full areas of the balconies and passage, if any) (hereinafter referred to as "the said Premises") to the end and intent that on and from the date of execution of these presents the Member shall now be the absolute owner of the said premises and that upon the Member being handed over possession of the said Premises, the use, enjoyment, occupation and possession of the said Premises by the Member shall be on ownership basis. The said Premises are delineated on a plan thereof annexed hereto and thereon shown shaded in red colour.

The Member shall pay to the Society a sum of Rs. 4591229 /- towards the cost of development of the said premises in the following manner:

(a) Rs. 4591229 /- (Rupees FOURTY FIVE LACS NINETY ONE THOUSAND TWO HUNDRED TWENTY NINE only)


paid on or before the execution of these presents (receipt whereof the Society doth hereby admit and acknowledge); and

(b) Balance Rs. NIL /- (Rupees \_\_\_\_\_ only)

to be paid on or before \_\_\_\_\_

The Member shall be handed over possession of the said premises upon the Member making payment of the aforesaid balance of the cost of development to the Society.

The Society hereby reiterates and confirms that the Member has been allotted the said Premises on ownership basis as Permanent Alternate Accommodation in lieu of his tenancy rights in the old Premises duly surrendered by the Member to the Society to enable the Society to demolish and reconstruct the building on the said property.

  
Pishana Anand

The Member hereby covenants, agrees and undertakes not to demand or require at any time the Society to partition the said Property to the extent of the area of the said Premises and hereby declares that the said property is impartible. The Member shall have no claim to the said Property save and except the use enjoyment occupation and possession of the said Premises.

The Member agrees and binds himself/herself to pay regularly to the Society every month by the 15th day of each month the proportionate share that may be decided by the Society towards the Municipal/Government taxes and other outgoings including insurance charges that may from time to time be levied against the said Property and/or the said Premises including Water taxes, Water Charges, Electricity Charges for common Lights, Collection Charges, Salaries of Watchmen, Sweepers etc. and maintenance charges including sanitation and sewerage charges or other amounts incurred or spent in connection with the said premises and the common areas. The members shall pay to the Society the aforesaid amounts without demur and without raising any dispute. The Member shall deposit and keep deposited with the Society a Sum of Rs. 31891/- as deposit towards the aforesaid expenses and outgoings. The said deposit shall not carry interest and will remain with the Society.

The Member agrees that the decision of the Society as to the quantum of amount payable by the Member under Clause above shall be final conclusive and binding on him/her.

In addition to the above, the Member has/shall contributed/contribute and pay to the Society the following amounts:

- a) Rs. 261 /- towards entrance fee and share money, paid prior to the execution of these presents (receipt whereof the Society do hereby admit and acknowledge);
- b) Rs. 2500 /- to be paid towards legal costs and charges for formation and registration of the Society.
- c) Rs. 2500 /- to be paid towards professional fees for preparing various legal documents including title certificate.
- d) Rs. 2500 /- to be paid towards fees for writings, preparation and audit of accounts of the Society by Chartered Accountants.



Rushmi Darya



1. The Society has informed all its members about the specific areas earmarked for the exclusive use of the respective members and the Member herein is aware of the same. The Member herein and/or the Society, when registered shall not have any right title interest or claim of whatsoever nature in such area of premises allotted to the other member.

The common areas and facilities set out in the Fourth Schedule hereunder written shall be the absolute property of the Chief Promoter and thereafter of the Society, except as mentioned herein above when formed and the members of the Society including the Member herein either individually or jointly shall not have any right, title and interest or claim of any nature whatsoever in the said common areas and facilities belonging to the Society.


The Member shall maintain the said premises at his/her own cost in a good and tenable repairs and shall not do or suffer to be done anything in or to the said property or to the said premises or to the staircase and/or common passage or compound which may be against the rules, regulations or bye-laws of the Corporation or the Governments Central/State or the Society or any other authorities or legal bodies, nor shall the Member change, alter and/or make any addition in/or to the said Premises or any part thereof without the written consent of the Society. The Member shall be responsible for any violation or breach of any of the aforesaid provisions.

The Member shall have no claim to the said Property whatsoever save and except the right of occupation in respect of the particular premises allotted to him/her.

The member shall not store in the said Premises any goods, which are combustible, inflammable or otherwise hazardous or dangerous or such as are considered objectionable by the Society or any Authority and/or are so heavy as to affect the construction or stability of the building on the said Property.

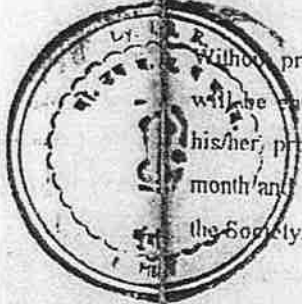
Nothing contained in these presents is intended to be nor shall it be construed to be a grant or demise or assignment in law of or any right, title or interest in favor of the Member into or upon the said Property or any part thereof.

The member shall observe and perform all the rules and regulations contained in the bye-laws of the Society and shall pay and contribute regularly and punctually towards taxes, expenses and other outgoings and the various amounts aforesaid in accordance with the terms of this Agreement.

  
S. S. Kumar Arora  
7




The Member shall permit the Society and its surveyors, servants and agents with or without workmen and other person at all reasonable times to enter into and upon the said premises or any part thereof to view and examine the state and conditions thereof and the Member shall make good within 3 (three) months after giving of the notice of any deficiency, defects and want of repair of which such notice in writing shall be given by the Society to the Member. The Member shall also permit the Society and its agents and others as aforesaid to enter into the said premises or any part thereof for inspection and also for the purpose of repairing any part of the said premises and/or for the purpose of making, repairing, maintaining, re-building, cleaning and keeping in order and good condition all electric/telephone lines, fire alarm system, air conditioning pipe lines and ducts, air conditioning units, sewers, drains, pipes cables, water, courses, gutters, wires, parapet walls or structures or other conveniences belonging to or served or used for the said building on the said property and also for the purpose of laying, maintaining, repairing and testing electric/telephone lines, fire alarm system, air conditioning pipe lines and ducts, air conditioning units, drainage, gas and water pipes and electric wires and cables and for similar other purposes.



Without prejudice to the rights of the Society hereunder and/or under any law, the Society will be entitled to take action against the Member if the Member neglects or fails to pay his/her proportionate share of taxes and outgoings referred to in this agreement every month and if he/she remains in arrears for three months, in accordance with the bye-laws of the Society.

The Member will not at any time demolish or cause to be demolished the said premises or any part thereof nor will he/she at any time make any additions of whatsoever nature to the said premises or any part thereof. The Member is not permitted to make any alterations in the elevation and outside colour scheme of the said Premises.

If any additions or alterations in or about or relating to the said premises or the said building are hereafter required to be carried out by Government/Corporation or any statutory Authority or body or the Society, the Society shall not in any manner be liable or responsible for the same and the Member herein along with other members of the Society shall get it done at his/her cost. In case the Member neglects or fails to carry out such work within the stipulated time, the Society shall be entitled to get the same done at the risk and cost of the Member. The Member hereby agrees to reimburse and pay to the Society the amount demanded by the Society in that within 7 days of the demand being made by the Society.

  
Rishana Singh

7. The Member shall not let, sub-let, transfer, assign or part with the Member's interest or benefit under this agreement or part with the possession of the said premises without the prior written consent of the Chief Promoters therefore. After registration of the Society, the Member shall be bound by the provisions of the bye-laws, rules and regulations adopted by the Society in respect of transfer of the said premises.
8. The Member shall not throw dirt, rubbish, rags or other refuse or permit the same to be thrown in his/her presence into the compound or any portion of the said Property.
9. The Member shall not decorate the exterior of his/her premises otherwise than in a manner agreed to with the Society or in the manner as far as may be same as was previously decorated.
10. The Stamp Duty and registration charges on this agreement and all documents to be executed pursuant to these presents, shall be borne and paid by the Member alone.

THE FIRST SCHEDULE ABOVE REFERRED TO


(Description of the said Property)

Those pieces or parcels of freehold land together with the buildings and structures standing thereon formerly known as "Chandan Niwas" also known as "Guru Ashish" and now known as "SATLAJ TERRACE" situated at 6, Walkeshwar Road, Mumbai 400 006 in the City and Island of Mumbai in the Registration District and Sub-District of Mumbai City containing by measurements in the aggregate 696.47 square meters or thereabout bearing Cadastral Survey No. 8 of Malabar Hill Division Plot No. 14 of Dady Sheth Chow paty Estate and assessed by the Assessor and Collector of Rates and Taxes, Municipal Corporation of Greater Mumbai in "D" Ward, under no. 2469(1)/6 and 2469(1A)/6A and bounded as follows, that is to say: On or towards the North by property bearing Cadastral Survey No. 393, On or towards the West by Walkeshwar Road, On or towards the East by property bearing Plot No. 15 and Cadastral Survey No. 305 and on or towards the South by the Walkeshwar Road.

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the said premises)

Plot No. 1 on the Ground Floor, of the building known as "SATLAJ TERRACE" on property described in the First Schedule hereinabove written and measuring about 58.49 sq. mts. built-up area shown in red colour was on the plan annexed hereto.

  
S. K. Kulkarni  
9

THE THIRD SCHEDULE ABOVE REFERRED TO

(List of Amenities and Specifications)

THE FOURTH SCHEDULE ABOVE REFERRED TO

(Nature and extent of the common areas and facilities, limited common areas and facilities, restricted areas and exclusive areas)

Common Areas and Facilities belonging to the Society:

1. Staircase upto 5<sup>th</sup> Floor.
  2. Passage and Midlanding.
  3. Common electric meter for common lights.
  4. Lift.
  5. Lift lobby.
  6. Society's office.
  7. High Security Systems.
- Grand Entrance Lobby in Marble/Granite with sitting lounge.  
Septic tank, drainage, storm water drain, electric sub-station if constructed, electrical poles, watch-man cabin, underground water tank (with pumping rooms and other pumping arrangement)]

Limited Common Areas and Facilities allotted to other members


Car Parking Space in the Open Compound/Stilt /Basement.

**Restricted Areas allotted to other members**

- (i) Garden in the Compound on Ground Floor.
- (ii) Terrace on the top at 7<sup>th</sup> Floor.
- (iii) Upper Basement.

**Exclusive Areas allotted to other members**

1. Chajja Projection
2. APU
3. Servant's toilet
4. Entrance Lobby on each floor
5. Car Parking in Basement

 *Sushama* 10/10



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

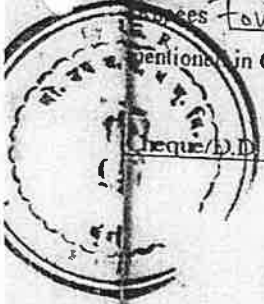
SIGNED SEALED AND DELIVERED )  
 By the within named SOCIETY namely )  
 SHRI RAVI ARYA Chief Promoter of )  
 Satalaj Co-operative Housing Society )  
 (Proposed), in the presence of .....

Shri Arya

SIGNED SEALED AND DELIVERED )  
 By the within named MEMBER )  
 Sri/Smt. SUSHMADEVI RAVI ARYA )  
 in the presence of .....

Sushma Arya

RECEIVED of and from the within named Member an aggregate sum of Rs. 4621229/-  
 (only) Forty Six lacs Twenty one thousand Two hundred twenty nine only.  
 towards payment of the amounts mentioned in Clauses 4 & 6 of this Agreement, details whereof are as under:



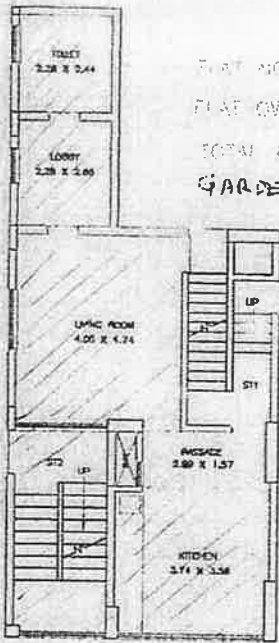
Cheque/B.D. No.	Date	Drawn on	Amount
			/
Total			Rs. <u>4621229/-</u>

Shri Arya

Shri Arya

WE SAY RECEIVED  
 For Satalaj Co-operative Housing Society Ltd. (Proposed)  
Shri Arya  
 Chief Promoter  
 SOCIETY

Witness:



FLOOR NO. 1

FLAT OWNER'S NAME :

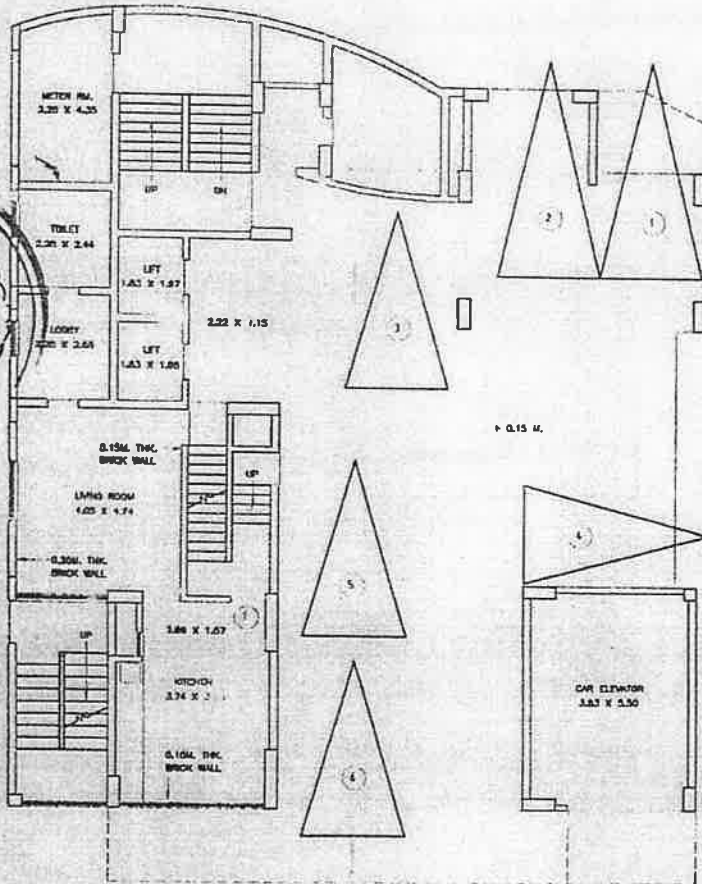
SMT. SUSHMADEVI R. ARYA

TOTAL AREA = 72.78 SQ.MT.

GARDEN AREA = 40 SQ.MT.

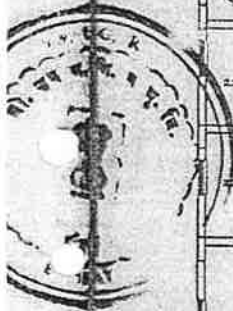
*[Handwritten signature]*

*[Handwritten name]*



GROUND FLOOR PLAN

*[Handwritten signature]*  
*[Handwritten name]*



RAVI ARYA CHIEF PROMOTER

# SATLAJ CO-OP HOUSING SOCIETY LTD. (PROPOSED)

Dady Seth Estate, 6, Walkeshwar Road, Bombay - 400 006. *Date 1-01/01/93*

No.: 017

Received with thanks from Mr/Mrs/Messers: Sustumadevi Ravi Arya

Rs. 150/- (Rupees One hundred Fifty only,)

only) being in payment of rent compensation for the month of January 1993 including R & R cess etc. as per details stated here under in respect of Flat No. / Block No. F4

Rent Monthly	Rs.	<u>150/-</u>
Repair Cess	Rs.	_____
Education Cess	Rs.	_____
Benefit Tax	Rs.	_____
Mun. Tax	Rs.	_____
Water Charges	Rs.	_____
Tree Tax	Rs.	_____
		<u>150/-</u>

Ground Floor  
1st Floor  
 2nd Floor  
3rd Floor

Received Rs. 150/-  
As Compensation without prejudice to our rights

For SATLAJ CO-OP HOUSING SOCIETY LTD. (PROPOSED)



*[Handwritten Signature]*

OWNERS

Signature of Rent Collector

The above receipt is not valid if:

1. It is not counter signed by an authorised person
2. Corrections, if any, are not initialled by an authorised person
3. The amount is not realised.

The rent charges Includes :

Rate Cess and taxes of the corporation now in force, any new tax that may come be charged extra

But does not includes Electric or Gas charges and new taxes that may come hereafter.

For Terms & Conditions of tenancy please see overleaf

*[Handwritten Signature]*  
Rishwan Arya

RAVIARYA CHIEF PROMOTER  
**SATLAJ CO-OP HOUSING SOCIETY LTD. (PROPOSED)**

Dady Seth Estate, 6, Walkeshwar Road, Bombay - 400 006.

No.: 796

*date: - 01/06/96*

Received with thanks from Mr/Mrs/Messers: Sushruti Ravi Arora  
Rs. 150 K (Rupees one hundred fifty only)

Compensation for the month of June 1996 (only) being in payment of rent  
here under in respect of Flat No. / Block No. F4 including R & R cess etc. as per details stated

Rent Monthly Rs. 150K  
Repair Cess Rs. \_\_\_\_\_  
Education Cess Rs. \_\_\_\_\_  
Benefit Tax Rs. \_\_\_\_\_  
Income Tax Rs. \_\_\_\_\_  
Water Charges Rs. \_\_\_\_\_  
Fire Tax Rs. \_\_\_\_\_  
150K

Ground Floor  
1st Floor  
 2nd Floor  
3rd Floor

Received Rs. 150K  
As Compensation without prejudice to our rights

For SATLAJ CO-OP HOUSING SOCIETY LTD. (PROPOSED)



[Signature]  
OWNERS

Signature of Rent Collector

The above receipt is not valid if:  
It is not counter signed by an authorised person  
Corrections, if any, are not initialled by an authorised person  
The amount is not realised.

The rent charges includes:

Rate Cess and taxes of the corporation now in force, any new tax that may come be charged extra  
but does not include Electric or Gas charges and new taxes that may come hereafter.  
For Terms & Conditions of tenancy please see overleaf

[Signature]  
Ravi Arora

RAVIARYA CHIEF PROMOTER  
**SATLAJ CO-OP HOUSING SOCIETY LTD. (PROPOSED)**

Dady Seth Estate, 6, Walkeshwar Road, Bombay - 400 006.

No. : 999

*date: 01/01/97*

Received with thanks from Mr/Mrs/Messers: Sushmadeni Ravi Arya -  
 Rs. 150K (Rupees one hundred fifty only)

compensation for the month of January 1997 only) being in payment of rent here under in respect of Flat No. / Block No. F4 including R & R cess etc. as per details stated

Rent Monthly	Rs.	<u>150K</u>
Repair Cess	Rs.	_____
Education Cess	Rs.	_____
Benefit Tax	Rs.	_____
Water Charges	Rs.	_____
Free Tax	Rs.	_____
		<u>150K</u>

Ground Floor  
 1st Floor  
 2nd Floor  
 3rd Floor

Received Rs. 150/-  
 As Compensation without prejudice to our rights

For SATLAJ CO-OP HOUSING SOCIETY LTD. (PROPOSED)



*[Signature]*

OWNERS

Signature of Rent Collector

- The above receipt is not valid if:
1. It is not counter signed by an authorised person
  2. Corrections, if any, are not initialled by an authorised person
  3. The amount is not realised.

**The rent charges includes :**

Rate Cess and taxes of the corporation now in force, any new tax that may come be charged extra  
 But does not includes Electric or Gas charges and new taxes that may come hereafter,  
 For Terms & Conditions of tenancy please see overleaf

*[Signature]*  
 Dady Seth





LETTER OF CONFIRMATION-CUM-POSSESSION

20<sup>th</sup> NOV  
2001


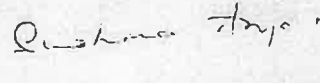
From:  
Mr. Ravi Arya Chief Promoter  
Satlaj Co-operative Housing Society Ltd (Proposed)  
"SATLAJ TERRACE", Dady Seth Estate,  
6, Walkeshwar Road,  
Mumbai-400 006.

To:  
Mr. / Mrs. SUSHMADEVI RAVI ARYA  
Mumbai

Re: Flat No. 1 on the Ground floor, of the reconstructed building known as "SATLAJ TERRACE" situate at Dady Seth Estate, 6, Walkeshwar Road, Mumbai 400 006 area admeasuring about 72.76 sq. mts. (which is inclusive of the full areas of the balconies and passages, if any, with the exclusive right to use/sale the Garden Area in the Compound & other Area admeasuring approx 40.27 sq. mts.) with Car Parking no. 1 on in the Stilt

Dear Sir,

1. This refers to the Letter of Reservation/Earmarking dated 9<sup>th</sup> AUGUST 1996 whereby I, as the Chief Promoter of Satlaj Co-operative Housing Society Limited (Proposed) had earmarked for you the captioned premises to be allotted to you by way of permanent alternate accommodation in lieu of surrender of your tenancy rights in the tenanted premises occupied by you in the old building Chandan Niwas then known as "GURU ASHISH" and now renamed as "SATLAJ TERRACE" on Plot No. 14, Dady Sheth Charity Estate, Chowpatty, lying and situate at 6, Walkeshwar Road, Mumbai-400 006, upon payment of 200 times the monthly rent and cost of development of the captioned premises including the other exclusive area by you to the Society.
2. Pursuant to the receipt of occupation certificate of the reconstructed building "SATLAJ TERRACE" (after demolition of the old building Chandan Niwas, then known as "GURU ASHISH), now named as "SATLAJ TERRACE" we had entered into an Agreement dated .10.2001 where under you made payment of Rs. 30000 /- equivalent to 200 times the monthly rent & Rs. 150 /- towards part payment of cost of development of the captioned premises. Under the aforesaid Agreement your tenancy rights



in the old tenanted premises in "SATLAJ TERRACE" was converted into society ownership rights of a captioned premises.

You have now made payment of the balance cost of development being Rs. NIL /- receipt whereof is hereby admitted and acknowledged by the Society.

You shall within 15 days from the date hereof make payment of the following amounts and deposits to the Society:

a) Rs. 261 /- towards entrance fee and share money, paid prior to the execution of these presents (receipt whereof the Society do hereby admit and acknowledge);

b) Rs. 2500 /- to be paid towards legal costs and charges for formation and registration of the Society.

c) Rs. 2500 /- to be paid towards professional fees for preparing various legal documents including title certificate.


Rs. 2500 /- to be paid towards fees writing, preparation and audit of accounts of the Society by Chartered Accountants.

e) Proportionate share of stamp duty and registration charges on conveyance to be executed in favor of the Society.

f) Rs. 31891 /- being equivalent to 6 months maintenance charges @ Rs.30/- per sq. ft. as a security deposit for proportionate share of taxes and other outgoings;

In the event of default in payment of the abovementioned amounts within the stipulated time, you shall be liable to pay interest @ 18% p.a. to the Society from the due date till the date of payment thereof.

5. You are aware that the Society has in its General Body meeting of its members held on 5<sup>TH</sup> JUNE 1999 unanimously decided and resolved that you and some other intending members of the Society have been allotted exclusive rights to use certain areas in the said building "SATLAJ TERRACE" which shall be treated as restricted areas for sole and exclusive use and enjoyment of the intending member to whom such restricted area has allotted.


  
Ramesh Kumar Singh

It is hereby confirmed that in pursuance of the aforesaid resolution you shall have the Chajja Projection/AHU/servant's toilet /entrance lobby/car parking/Terrace Garden delineated on the floor plan thereof hereto annexed and thereon shown in blue hatched lines and the use and enjoyment of such areas shall be restricted to you alone.

You have been made aware that the garden area including the glass canopy in the compound of the said building is reserved/allotted for the exclusive use of the holder of Flat No. 1 on the ground floor, Higher level and that neither any members/flat holders nor the Society shall be entitled to use or have make any right, title, interest, claim or demand to the same. You are also aware that the terrace on the 6<sup>th</sup> Floor, Higher Level, attached terrace on the 6<sup>th</sup> Floor Lower Level and terrace on the 7<sup>th</sup> Floor are reserved/allotted for the exclusive use of the holder of Flat No. 19 on the 6<sup>th</sup> Floor, Lower Level and that such holder of Flat No. 19 on shall be absolutely entitled to put up roof(s) on such terrace(s) of acrylic or fiber glass or such other permissible material and also be entitled to all future accretions to such terrace(s) including the right to put up additional construction on the said terraces in accordance with the D.C. rules and regulations in force from time to time and as may be permitted by the BMC and other concerned authorities. You are aware that the access to such terrace(s) on the 6<sup>th</sup> and 7<sup>th</sup> Floors is only from Flat No. 19, and that the Society and/or you as a member of the Society shall not have any access thereto and hereby confirm that you have no objection to the same subject to condition that the terraces will not be utilized for letting out or display advt. without express permission of the society.

On execution of these presents the quiet vacant and peaceful possession of the captioned premises has been handed over to you as the absolute owner thereof and for your exclusive use, enjoyment, occupation and possession.

9. You will pay to us your share in property taxes, outgoings, maintenance and Society, administration charges, etc. Until the municipal taxes in respect of the said flat are fixed and exact amount is ascertained, you shall bear and pay an estimated amount @ Rs. 5/- per Sq. ft. of the built-up area of the captioned premises per month in advance regularly to the Chief Promoters or to the personas directed by the Chief Promoters towards and on account of your share of municipal taxes, maintenance and other expenses of watchmen, gardener, liftman, common electricity charges etc.
10. As from the date hereof you will be liable for payment of all outgoings in respect of the captioned premises and you will also be liable for the proper maintenance of the same. You will observe the rules and regulations that may from time to time framed by us for the purpose of management of the said building and/or by the society that will be formed by us as aforesaid.

  
Sushma

The Stamp Duty and registration charges, if any, on such Letter of Confirmation-cum-Possession shall be paid by you alone.

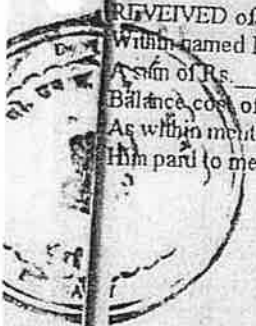
Yours truly,  
For Satlaj Co-operative Housing Society Ltd. (Proposed)

*[Signature]*  
(Chief Promoter)

confirm the above,

*[Handwritten signature]*

(Member)



RECEIVED of and from the  
Within named Member MRS. SUSHMADEVI RAVI ARYA )  
A sum of Rs. NIL /- being the )  
Balance of development )  
As within mentioned to be by him )  
in part to me. )

*[Handwritten signature]*

I SAY RECEIVED  
For Satlaj Co-operative Housing Society Ltd. (Proposed)

*[Signature]*  
(Chief Promoter)

