

**AGREEMENT TO SELL**

THIS AGREEMENT TO SELL is made at Mumbai this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

B E T W E E N:

**MACROTECH DEVELOPERS LIMITED**, a company incorporated and registered under the Companies Act 1956, having its registered office at 412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Mumbai Fort -400001,, hereinafter referred to as "**THE COMPANY**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **One Part**;

AND

**Rajeev Kumar and Sanju Roy** residing / having its address at **12C, Madhuban Gen. J Bhosle Road, Nariman Point, Mumbai - 400021 Maharashtra India** and assessed to income tax under permanent account number (PAN) **ADEPK8490K , BAZPR2837N** hereinafter referred to as the "**PURCHASER**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include (a) in case of an Individual, such individual's heirs, executors, administrators and assigns; (b) in case of a partnership firm, its partners for the time being, the survivors or the last survivor of them and legal heirs, executors, administrators or the permitted assigns of such last survivor of them; and (c) In case of a company or a body corporate or juristic entity, its successors and permitted assigns) of the **Other Part**.

The Company and the Purchaser are hereinafter individually referred to as the "**Party**" and collectively referred to as the "**Parties**"



**WHEREAS:**

- A. The Company is/shall be constructing/has constructed the Building (*as defined herein*) as part of the Project (*as defined herein*) on the Larger Property (*as defined herein*).
- B. The chain of title of the Company to the Larger Property is at **Annexure 2** (*Chain of Title*).
- C. A copy of the Report on Title in respect of the Larger Property is at **Annexure 3** (*Report on Title*).
- D. The Company has applied for and obtained various Approvals for the development of the Building(s). The key Approvals obtained are set out at **Annexure 4** (*Key Approvals*). Applications for further Approvals may be under consideration of the relevant Authorities and, or, the Company may obtain further approvals as may be permitted by applicable regulations.
- E. The Company has engaged the services of architects and structural engineers for the preparation of the design and drawings in respect of the Building and the construction of the Building shall be/has been under the professional supervision of the said architects and structural engineers as required under the bye-laws of the local Authorities.
- F. The Purchaser has applied to the Company for allotment of the Unit (*as defined herein*) in the Building.
- G. A copy of the floor plan in respect to the said Unit is hereto annexed and marked as **Annexure 5** (*Floor Plan*).
- H. Relying upon the said application and the representations, declarations and assurances made by the Purchaser to faithfully abide by all the terms, conditions and stipulations contained in this Agreement, the Company has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Company the Unit at the consideration and on the terms and conditions hereinafter appearing.

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

1. **DEFINITIONS –**

- 1.1. "Agreement" shall mean this Agreement together with the schedules and annexures hereto and any other deed and/or document(s) executed in pursuance thereof.
- 1.2. "Applicable Law" shall mean, in respect of any relevant jurisdiction, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Authority whether in effect as on the date of this Agreement or thereafter and in each case as amended or modified.
- 1.3. "Approvals" shall mean and include all licenses, permits, approvals, sanctions, consents obtained/to be obtained from or granted/ to be granted by the competent Authorities in connection with the Project/ Building/ Unit and/or the development thereof.
- 1.4. "Arbitrator" shall have the meaning ascribed to it in Clause 23.2 below:

- 1.5. **"Attorney"** shall have the meaning ascribed to it in Clause 11.4.2(b) below.
- 1.6. **"Authority"** shall mean (i) any nation or government or any province, state or any other political subdivision thereof; (ii) any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality; or (iii) any court, tribunal or arbitrator.
- 1.7. **"BCAM Charges"** shall mean the Building common area maintenance charges payable by the Purchaser *inter alia* for the maintenance of the Unit/ Building, but shall not include FCAM Charges.
- 1.8. **"Building"** shall mean the single/multi-storied buildings to be/ being constructed as part of the Project.
- 1.9. **"Building Conveyance"** shall have the meaning ascribed to it in Clause 14.3 below.
- 1.10. **"Building Protection Deposit"** shall mean the amounts specified in the **Annexure 6A** (*Other Amounts Payable before DOP*).
- 1.11. **"CAM Charges"** shall mean the costs related to the upkeep and maintenance of the Building/ Project/ Larger Property, payable as the BCAM charges and FCAM Charges, as set out in Annexure 6A.
- 1.12. **"CAM Commencement Date"** shall mean the day from which the Purchaser will be required to pay BCAM Charges and FCAM Charges (if applicable) and will be the first day of the immediately succeeding month after the Date of Offer of Possession regardless of whether/when the Purchaser takes possession of the Unit.
- 1.13. **"Cancellation Deed"** shall have the meaning ascribed to it in Clause 11.4.2(a) below;
- 1.14. **"Car Parking Spaces"** shall mean a location where a 4 wheel passenger vehicle can be parked. Car Parking Spaces includes open / stilt / covered parking spaces and maybe located in the basement, car park (including multi-level car park), podium etc. Shortest walking distance between the Building entrance lobby and entry to location where car is parked shall not exceed 750 meters.
- 1.15. **"Carpet Area"** shall mean the net usable area of the Unit including the area covered by the internal partition walls of the Unit but shall exclude the area covered by external walls, areas under service shafts, exclusive balcony/ verandah/ open terrace area or any exclusive open terrace area. Carpet area is calculated prior to application of any finishes (i.e. on bare shell basis). Carpet area is subject to tolerance of (+/-) 3% (three per cent) on account of structural, design and construction variances. In case of any dispute on the measurement of Carpet Area, the same shall be physically measured after removing all finishes that have been applied/fitted and the cost of removal and refitting of such finishes shall be borne by the Party which raises the dispute in relation to the measurement of Carpet Area.
- 1.16. **"Cheque Bouncing Charges"** shall mean the charges payable by either Party to this Agreement on account of a cheque issued pursuant to this Agreement is not honoured for any reason, whatsoever, including 'insufficient funds', 'stop payment' or 'account closed', and shall mean an amount equivalent to 2.5% (two point five per cent) of the value of the cheque in question. If the amount of the said cheque and the Cheque Bouncing Charges thereto are not paid within a period of 30 (thirty) days from the date the cheque is not cleared in the first instance, the Cheque Bouncing Charges shall increase to 5% (five per cent) of the value of the cheque issued.

- 1.17. "**Club**" shall mean any recreation facility constructed for the use of the purchasers of units in the Project or the Larger Property.
- 1.18. "**Common Areas and Amenities**" shall mean the common areas and amenities as are available to and /or in respect of the Building/ Larger Property, as the case may be and more particularly described at **Annexure 7 (Common Areas and Amenities)** but shall not include the Demarcated Area.
- 1.19. "**Confidential Information**" shall have the meaning ascribed to it in Clause 27.1 below.
- 1.20. "**Consideration Value**" shall have the meaning ascribed to it at **Annexure 6 (Unit and Project Details)**.
- 1.21. "**Date of Offer of Possession**" or "**DOP**" shall mean the date on which the Company, by written intimation, makes the Unit available to the Purchaser along with the OC in respect of the Unit (the OC maybe for part or whole of the Building). The estimated DOP is set out at **Annexure 6 (Unit and Project Details)**.
- 1.22. "**Demarcated Area**" shall mean the community hall(s) / temple(s) (if any) that may / has been constructed on the Larger Land and appurtenant land(s) thereto;
- 1.23. "**Direct Tax**" or "**Direct Taxes**" shall mean income tax, corporate tax, or similar tax or levy, wherever and whenever charged, levied or imposed together with any interest and penalties in relation thereto.
- 1.24. "**Exclusive Balcony/ Veranda/Open Terrace Area**" or "**EBVT Area**" shall mean the floor area of the balcony (enclosed or open) and/or veranda and/or terrace and/or deck and/or elevation treatment and/or any other areas meant for the exclusive use of the Purchaser, other than the carpet area. EBVT Area is calculated prior to application of any finishes (i.e. on bare shell basis) and is subject to tolerance of (+/-) 3% (three per cent) on account of structural, design and construction variances. In case of any dispute on the measurement of EBVT Area, the same shall be physically measured after removing all finishes that have been applied/fitted and the cost of removal and refitting of such finishes shall be borne by the Party which raises the dispute in relation to the measurement of EBVT Area.
- 1.25. "**Extended DOP**" shall have the meaning ascribed to it in Clause 10.1 below.
- 1.26. "**FCAM Charges**", if applicable, shall mean the Federation common area maintenance charges payable by the Purchaser *inter alia* for the maintenance of the Larger Property (excluding the Building) including property tax payable in respect of the Car Parking Spaces allocated to the Purchaser and the common areas of the Larger Property and amenities available to the Purchaser and excluding any and all BCAM Charges. FCAM Charges shall be applicable where the Project consists of more than one Ultimate Organization and will be as set out at **Annexure 6A (Other Amounts Payable before DOP)**.
- 1.27. "**Federation**" shall mean the apex body to be formed by and consisting of the ultimate organizations formed in respect of various buildings constructed/to be constructed in the Project, to maintain, administer and manage the Larger Property and the Project. This may be a company or a registered federation or any other management structure as permissible in Applicable Law. Till such time that the management of the Federation is handed over to the representatives of the ultimate organization(s) of each of the building(s) on the Larger Property, all rights and powers of the Federation shall vest in and be exercised by the Company.

- 1.28. "**Federation Conveyance**" shall have the meaning ascribed to it in Clause 14.4 below.
- 1.29. "**FEMA**" mean the Foreign Exchange Management Act, 1999.
- 1.30. "**FMC**" shall mean the facility management company which shall be responsible for maintenance and upkeep of the Common Area and Amenities of the Building/ Project.
- 1.31. "**Force Majeure**" shall mean an event of flood, fire, cyclone, earthquake, widespread disease, any other calamity caused by nature, any order of government which affects the ability of the Company to carry out works / raise moneys / get approvals.
- 1.32. "**FSI Free Constructed Spaces**" shall have the meaning ascribed to it in Clause 15.15 below.
- 1.33. "**Indirect Tax**" or "**Indirect Taxes**" means goods and services tax, service tax, value added tax, sales tax, stamp duty, customs and import duties, levy, impost, octroi, and, or, duty of any nature, whatsoever, whenever imposed and, or, levied, by any Authority, together with any interest and penalties in relation thereto, excluding any Direct Tax.
- 1.34. "**Interest**" shall mean simple interest at State Bank of India's (**SBI**) highest Marginal Cost of Lending Rate ("**MCLR**") + 2% (two per cent) per annum. The MCLR shall be taken as applicable on 1<sup>st</sup> (first) day of each quarter (1<sup>st</sup> January, 1<sup>st</sup> April, 1<sup>st</sup> July, 1<sup>st</sup> October) and the same shall be deemed to be the applicable MCLR for the said quarter. Provided further that if SBI MCLR is no longer in use, MCLR will be replaced by equivalent benchmark rate used by SBI.
- 1.35. "**Larger Property**" means the land with details as described in **Annexure 1 (Description of Larger Property)**. For clarity, there may be land parcels which may be added to / be reduced from the Larger Property, from time to time. For further clarity, there may be other building(s) and/or project(s) which will be constructed on the Larger Property.
- 1.36. "**Liquidated Damages**" shall mean an amount equivalent to 10% (ten per cent) of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto.
- 1.37. "**Loan**" shall have the meaning ascribed to it in Clause 7.1 below.
- 1.38. "**Maintenance Related Amounts**" shall include the amounts collected by the Company to be utilized towards the management of the affairs of the Building and/or the Larger Property including but not limited to BCAM Charges, Property Tax and Building Protection Deposit. An indicative list of Maintenance Related Amounts is at **Annexure 6A**.
- 1.39. "**Net Area**" shall mean the aggregate of the Carpet Area and the EBVT Area.
- 1.40. "**OC**" shall have the meaning ascribed to it in Clause 10.3 below.
- 1.41. "**Possession Demand Letter**" shall have the meaning ascribed to it in Clause 10.2 below.
- 1.42. "**Project**" shall mean the project with RERA registration number as stated in **Annexure 6 (Unit and Project Details)** and with details as available with the concerned RERA authority (including current and proposed parts of the project). The

Project may be part of a layout on the Larger Property which may comprise of various other buildings and/or projects.

1.43. **"Property Tax"** shall mean the amounts payable by the Purchaser towards property tax for the Unit, and the proportionate share of common areas of the Building.

1.44. **"Purchaser Notice of Termination"** shall have the meaning ascribed to it in Clause 11.3.1(b) below.

1.45. **"Refund Amount"** shall mean:

1.45.1. In case of termination pursuant to Clause 11.2.1 and Clause 11.2.2: an amount equivalent to the Consideration Value or part thereof, paid by the Purchaser to the Company (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) after deducting therefrom a. the Liquidated Damages, b. amounts incurred pursuant to Clause 11.4.2 and c. any amounts paid to third parties by the Company on behalf of the Purchaser, including but not limited to, stamp duty, registration charges, brokerage charges (including any consideration, monetary or otherwise, paid by the Company to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser as a potential purchaser).

For avoidance of doubt, it is clarified that any amount paid by the Purchaser which has been utilized towards payment of Indirect Tax to any Authority shall not be refunded unless (and till such time that) the Company receives credit for the same from the relevant Authority.

1.45.2. In case of termination pursuant to Clause 11.2.3 and 11.3.1(b): an amount equivalent to the aggregate of the Consideration Value or part thereof paid by the Purchaser to the Company (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) and Interest on such amounts from the date of receipt of the respective installments, after deducting therefrom any amounts paid to 3<sup>rd</sup> parties by the Company on behalf of the Purchaser (if applicable) including but not limited to stamp duty, registration charges, brokerage charges (including any consideration, monetary or otherwise, paid by the Company to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser as a potential purchaser), till the date of payment of the Refund Amount.

For the avoidance of doubt, it is clarified that Interest will not be payable on any amounts paid by the Purchaser towards any Indirect Tax and, or, any other government levy.

1.46. **"Other Charges"** shall include all expenses shall include all expenses related to government, utility and infrastructure charges, more particularly stated in **Annexure 6A**.

1.47. **"RERA"** shall mean the Real Estate (Regulation and Development) Act, 2016 and the rules / regulations framed by the relevant State Government thereunder and any amendments thereto and / or the rules / regulations.

1.48. **"Service Providers"** shall have the meaning ascribed to it in Clause 15.15 below.

1.49. **"Shortfall Amount"** shall have the meaning ascribed to it in Clause 16.3 below.

1.50. **"Structural Defects"** shall mean any defect related to the load bearing structure of the Building and water proofing. It is further clarified that this shall not include any

other non-load bearing elements or defects for reasons not attributable to the Company.

- 1.51. "Taxes" shall mean and include Direct Tax and Indirect Tax.
- 1.52. "Transfer" shall mean the sale, transfer, assignment, directly or indirectly, to any third party of:
- a. the Unit or any part of the right, title or interest therein; and, or,
  - b. the benefit of this Agreement; and, or,
  - c. in case the Purchaser is a company, directly or indirectly, the change in (i) control and, or, management; and, or, (ii) shareholding constituting more than 25% (twenty five per cent) of the voting rights and, or, economic interest;
  - d. in case the Purchaser is a partnership firm or limited liability partnership, the change in constitution thereof.

The term "Transfer" shall be construed liberally. It is however, clarified that Transfer in favour of: (i) a Relative (as defined under the Companies Act, 2013); or (ii) a holding/subsidiary company (subject to Sub-Clause (c)(ii) above) shall not constitute a Transfer of the Unit.

- 1.53. "Ultimate Organization" shall mean the company/ condominium/ society/ other permissible legal entity to be formed in respect of the Building as contemplated in Clause 14. Till such time that the management of the Ultimate Organization is handed over to the representatives elected by the purchasers/ owners of all the units in the Building, all rights and powers of the Ultimate Organization shall vest in and be exercised by the Company.
- 1.54. "Unit" shall mean the unit in the Building with the Carpet Area and EBVT Area as specified at **Annexure 6 (Unit and Project Details)** and floor plan thereto (with unit shaded) annexed as **Annexure 5 (Floor Plan)** hereunder.

## 2. RULES FOR INTERPRETATION

- 2.1. All references in this Agreement to statutory provisions shall be construed as meaning and including references to:
- a. Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
  - b. All statutory instruments or orders made pursuant to a statutory provision; and
  - c. Any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.
- 2.2. Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 2.3. Headings to Clauses, Sub-Clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the schedules, and shall be ignored in construing the same.
- 2.4. References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.
- 2.5. Reference to days, months and years are to Gregorian days, months and calendar years respectively.



- 2.6. Any reference to the words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- 2.7. The words "include" and "including" are to be construed without limitation.
- 2.8. Any reference to the masculine, the feminine and the neutral shall include each other.
- 2.9. In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next following working day.
- 2.10. The Purchaser confirms and warrants that the Liquidated Damages is a genuine pre-estimate of the loss or damage that is likely to be suffered by the Company on account of breach of the terms of this Agreement by the Purchaser and has been arrived at having regard to *inter alia* the cost of construction, the cost of funds raised by the Company, the ability or inability of the Company to resell the Unit, including losses due to brokerage/ marketing spend, delay in receiving money towards the Unit and the possibility of loss of value of the Unit on resale, among others. The Purchaser hereby further agrees, acknowledges and accepts that Liquidated Damages are not penal and essentially in the nature of guarantee by the Purchaser to fulfil and abide by the terms and conditions contained hereunder, including all payment related terms and conditions, and the Company will be entitled to adjust the Liquidated Damages as earnest money under this Agreement in case of any failure / non-compliance on the part of the Purchaser. Forfeiture of Liquidated Damages is for the sole purpose of reasonably compensating the Company for the loss or damage that is suffered / likely to be suffered by the Company on account of breach / contravention of the terms of this Agreement by the Purchaser. The Purchaser hereby waives his right to raise any objection to the payment or determination of Liquidated Damages in the manner and under the circumstances set out herein or otherwise contending to the contrary.
- 2.11. All amounts stated herein are exclusive of Taxes, including but not limited to service tax, Maharashtra value added tax, stamp duty, and all such Taxes, as maybe applicable from time to time, shall be borne and paid by the Purchaser separately, immediately upon the same being demanded by the Company as per Applicable Law.
- 2.12. In case of any conflict between the provisions of Clause 21 and any other provisions of this Agreement, the provisions of Clause 21 shall prevail.
- 2.13. All references in this Agreement to the term 'Date of Offer of Possession' / 'DOP' shall be read and construed as reference to 'Extended DOP', if and as applicable.
- 2.14. The recitals above, the schedules and annexures hereto shall form an integral part and parcel of this Agreement and shall be read in conjunction with this Agreement.
- 2.15. Applicability of clauses: In the event the OC has been received by the Company before the execution of this Agreement:
  - a. Clause 1.44 (Purchaser's Notice of Termination), Clause 1.45.2 (Refund Amount), Clause 11.2.3 (Prolonged Stoppage of Construction), Clause 11.3 (Purchaser's Right to Terminate) shall not be applicable to the Parties and deemed to be deleted under this Agreement;

- b. The reference to the term 'On termination of this Agreement by either Party in accordance with the provisions of this Clause 11' under Clause 11.4.1 shall be read and construed as 'On termination of this Agreement by the Company in accordance with the provisions of this Clause 11';
- c. All the references in this Agreement to the term 'shall obtain OC' shall be read and construed as reference to 'has obtained the OC';
- d. Annexure 9 (Purchaser's Notice of Termination) and the reference in relation to Annexure 9 shall stand deleted.

### 3. **DISCLOSURES AND TITLE -**

- 3.1. The Purchaser hereby declares and confirms that prior to the execution of this Agreement: (i) the Company has made full and complete disclosure of its title to Larger Property; (ii) the Purchaser has taken inspection of all the relevant documents; and (iii) the Purchaser has, in relation to the Unit/ Building/ Larger Property, satisfied himself of *inter alia* the following:
  - a. Nature of the Company's right, title and encumbrances, if any;
  - b. The Approvals (current and future);
  - c. The drawings, plans and specifications; and
  - d. Nature and particulars of fixtures, fittings and amenities.
- 3.2. The Purchaser confirms that the Purchaser has entered into this Agreement out of his own free will and without any coercion, and after reviewing and understanding the draft of this Agreement. The Purchaser has obtained suitable advice prior to entering into this Agreement and the Agreement is being entered into with full knowledge of the obligations and rights under this Agreement and the Applicable Law governing the same.

### 4. **AGREEMENT TO SELL AND CONSIDERATION**

- 4.1. The Purchaser hereby agrees to purchase/ acquire from the Company and the Company hereby agrees to sell to the Purchaser, the Unit for the Consideration Value as set out in **Annexure 6 (Unit and Project Details)**, subject to the terms and conditions mentioned herein and the Approvals.
- 4.2. The Consideration Value shall be paid by the Purchaser to the Company from time to time in the manner more particularly described at **Annexure 6 (Unit and Project Details)**. The Purchaser shall be responsible for ensuring that payment of each installment is made within 14 (fourteen) days of the demand for the said installment being made by the Company. Payment shall be deemed to have been made when credit is received for the same by the Company in its account.

### 4A. **OTHER AMOUNTS PAYABLE**

All other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto, shall be paid by the Purchaser to the Company in the manner more particularly described at **Annexure 6A** within 14 (fourteen) days of such demand being made by the Company, time being of the essence. The Possession of the Unit as provided under Clause 10 herein is subject to payment of all amounts under this Agreement including the amounts set out at **Annexure 6A**.

#### **4B. TERMS OF PAYMENT**

4B.1 The Purchaser agrees and understands that Company has agreed to sell the Unit to the Purchaser on the specific assurance of the Purchaser that the Purchaser:

- a. shall make payment of the Consideration Value along with all other amounts payable under this Agreement, including, but not limited to, shall include all expenses related to Other charges, Maintenance Related Amounts and all Indirect Taxes thereto as per the timelines set out herein, without any delay or demur for any reason whatsoever;
- b. shall observe all covenants, obligations and restrictions stated in this Agreement; and
- c. confirms that any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a breach of the terms of this Agreement by the Purchaser.

4B.2 It is clarified and the Purchaser accords his irrevocable consent to the Company to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:

- a. **Firstly**, towards the Cheque Bouncing Charges in case of dishonor of any cheque issued by the Purchaser;
- b. **Secondly**, towards Interest due as on the date of payment;
- c. **Thirdly**, towards costs and expenses for enforcement of this Agreement and recovery of the Consideration Value along with all other amounts payable under this Agreement, including, but not limited to, Other Charges and Maintenance Related Charges, dues and Taxes payable or any other administrative or legal expense incurred by the Company on account of delay in payment by the Purchaser and consequential actions required to be taken by the Company; and
- d. **Fourthly**, towards outstanding dues, including Consideration Value and any other amounts payable in respect of the Unit or under this Agreement, including, but not limited to, Other Charges, Maintenance Related Charges and all Indirect Taxes thereto.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser, with regard to appropriation/application of the payments made hereunder shall be valid or binding upon the Company.

4B.3 In case of the dishonor of any cheque, the Cheque Bouncing Charges will be payable by the Party which issued the cheque in question.

4B.4 The Parties agree that, in addition to the Interest, in case of every instance of delayed payment, the Company shall be entitled to recover from the other Party responsible for such delayed payments, all costs associated with the administrative actions related to follow-up and recovery of such delayed payments, which are estimated to be 2% (two per cent) of the amount of the delayed payment per instance (subject to minimum of Rs. 20,000/- (Rupees Twenty Thousand Only) per instance of delayed payment in 2023 and shall be revised on 1<sup>st</sup> April of each year as per rate of Reserve Bank of India's consumer price index).

#### **5. CONSTRUCTION AND DEVELOPMENT**

- 5.1. The Company shall, subject to the terms hereof, construct/has constructed the Building in accordance with the Approvals and, or, plans and amendments thereto as approved by the relevant Authorities.
- 5.2. The Purchaser is aware that while the Company has obtained some of the Approvals, certain other Approvals (or amendments to current Approvals) may be received from time to time. Having regard to the above position, the Purchaser has entered into this Agreement without any objection or demur and agrees not to raise and waives his right to raise any objection, in that regard.
- 5.3. Subject to the remaining provisions of this clause, the Parties agree that the Company may make amendments to the plans or layouts of the Building and the Project as required for the execution of the Project or as may be directed by the competent Authorities. This may include any change wherein the Company, if permitted by the relevant Authorities, transferring the construction permissible on the Larger Property to any other property or transferring to the Larger Property the construction permissible on any other property at any time prior to conveyance of the Larger Property to the Federation/ Ultimate Organization. The Purchaser gives his consent for such changes, provided such changes shall not result in change in location of the Unit (with respect to its direction on a given floor), lowering of the Unit (with respect to its height above ground) or reduction in the Net Area more than 3% (three per cent) of the Net Area. In case a change is proposed which adversely impact any of the aforesaid factors, separate written consent shall be obtained from the Purchaser.
- 5.4. The Purchaser is aware and agrees that the Company shall allow various balcony/verandah/ open terraces (including the one located at the top of the Building) to be used, partly or wholly, by one (or more) unit purchaser(s) in the Building and such unit purchaser(s) shall have exclusive right to use the said areas as per the terms of the arrangement between the Company and the said unit purchaser(s). The Purchaser agrees not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived. In terms of the above, the Company shall be, at absolute liberty, to allot/assign the said right to such person/s in the manner as the Company may deem fit and proper.

6. **SECURITIZATION -**

- 6.1. The Purchaser hereby agrees and acknowledges that the Company shall, at all times, have the absolute, unconditional and unfettered right to sell, assign, transfer, securitize, dispose-off, utilise or deal with the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Other Charges, or any part/ portion thereof (whether or not the Company is in full receipt of the same as of a particular date), in the manner that the Company may, in its sole and absolute discretion, deem fit. The Purchaser hereby further agrees and acknowledges that the Company may, from time to time, raise finance through any instrument, modes, avenues, options or markets available to the Company, whether in India or worldwide, as permissible under Applicable Law, which may include but not be limited to, procuring such financing from; any private or public institution; issuance of a security, bond, or any instrument, of any nature whatsoever, debt or equity, including redeemable or convertible (fully or partially or optionally) or non-convertible, in the primary / secondary market (whether through private placement or by way of a public offer); from any financial institutions, banks, funds and, or, any other vehicle, instrumentality, entity, body corporate or person, onshore or offshore, as the case may be. Accordingly, the Purchaser hereby grants his irrevocable consent to the Company to sell, assign, transfer, securitize, dispose-off, utilise or

deal with, in a manner suitable to the Company (without requiring specific consent from the Purchaser), the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Other Charges and/or part thereof and any amounts received/ receivable by the Company hereunder, including without limitation, the right to directly receive from the Purchaser such amounts pertaining to the Consideration Value and/or other amounts payable under this Agreement, including, but not limited to, Other Charges and, or, part thereof and, or, any amounts payable by the Purchaser herein.

- 6.2. It is further agreed that any such securitization shall not lead to an increase in the Consideration Value or any other amounts payable under this Agreement, including Other Charges and Maintenance Related Charges paid by the Purchaser for the Unit and any payment made by the Purchaser to the Company and, or, any bank or financial institution / bond holders / investors/ funds / vehicle / instrumentality / entity / corporate body etc. nominated by the Company, in writing, shall be treated as being towards the fulfilment of the obligations of the Purchaser under this Agreement to the extent of such payment.

7. **LOANS AGAINST THE UNIT**

- 7.1. The Parties agree that notwithstanding any loan or financial assistance availed or to be availed by the Purchaser in connection with the payments to be made pursuant to this Agreement ("Loan") and any mortgage created or to be created over the Unit in connection with such Loan (which shall require the prior written consent of the Company), the Purchaser shall remain solely and wholly responsible for the timely payment of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges and Maintenance Related Charges or any parts thereof and/or any other amounts payable hereunder.
- 7.2. The Parties further agree that the Company shall not in any way be liable or responsible for the repayment of the Loan taken by the Purchaser. All costs in connection with the procurement of the Loan and creation of a mortgage over Unit and payment of charges to banks or financial institutions in this connection shall be solely and exclusively borne and incurred by the Purchaser. Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid, the Company shall have a lien on the Unit to which the Purchaser has no objection and hereby waives his right to raise any objection in that regard.
- 7.3. The Purchaser hereby expressly agrees that so long as the Loan and the Consideration Value and any other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Charges and all Indirect Taxes thereto remain unpaid/outstanding, the Purchaser subject to the terms hereof, shall not sell, Transfer, let out and/or deal with the Unit in any manner whatsoever without obtaining prior written permission of the Company and/or the relevant banks/financial institutions which have advanced the Loan. The Company shall not be liable for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the Loan. It shall be the responsibility of the Purchaser to inform the Ultimate Organization about the lien/charge of such banks/financial institutions and the Company shall not be liable or responsible for the same in any manner whatsoever.
- 7.4. The Purchaser indemnifies and hereby agrees to keep harmless and indemnified the Company and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Company and its successors and assigns may suffer or incur by reason of any action that any bank/ financial institution may initiate on account of the Loan or for the recovery of the Loan or any

part thereof or on account of any breach by the Purchaser of the terms and conditions governing the Loan.

8. **CAR PARKING**

8.1. At the request of the Purchaser, the Company hereby permits the Purchaser to use the number of Car Parking Spaces as set out in **Annexure 6 (Unit and Project Details)** hereto within the Project/Larger Property. The allocation of these spaces shall be at the sole discretion of the Company and the Purchaser hereby agrees to the same. The Purchaser is aware that the Company has in the like manner allocated/ shall be allocating other car parking spaces to other purchasers of the units in the Building and in the Project and undertakes not to raise any objection in that regard and the rights of the Purchaser to raise any such objection shall be deemed to have been waived. The Purchaser hereby further warrants and confirms that the Purchaser shall, upon formation of the Ultimate Organization and/or execution of conveyance, as contemplated herein, cause such Ultimate Organization to confirm and ratify and shall not permit the Ultimate Organization to alter or change the allocation of Car Parking Spaces in the manner allocated by the Company to the various purchasers (including the Purchaser herein) of the units in the Building and the Project.

8.2. The Purchaser is aware and agrees and acknowledges that the Car Parking Spaces to be allotted / allocated to the Purchaser may be in stack or tandem or any other format or manner as may be permissible under Applicable Law. The Purchaser hereby agrees, acknowledges and confirms that the Purchaser shall not raise any objection in respect of the format of Car Parking Spaces that may be allocated pursuant to this Agreement. The Purchaser hereby agrees not to raise any claim or grievance in respect of the Car Parking Spaces being allotted / allocated to the Purchaser.

9. **REGISTRATION**

9.1. It shall be the responsibility of the Purchaser to immediately, after the execution of this Agreement, at his own cost and expense, lodge the same for the registration with the relevant Sub-Registrar of Assurances. The Purchaser shall forthwith inform the Company the serial number under which the Agreement is lodged so as to enable the representative of the Company to attend the office of the Sub Registrar of Assurances and admit execution thereof. The Company may extend assistance/ co-operation for the registration of this Agreement, at the cost and expense of the Purchaser. However, the Company shall not be responsible or liable for any delay or default in such registration.

10. **POSSESSION**

10.1. Subject to the Purchaser not being in breach of any of the terms hereof and the Purchaser having paid all the dues and amounts hereunder including, but not limited to, the Consideration Value, Other Charges, Maintenance Related Charges and all Indirect Taxes thereto, the Company shall endeavor to offer possession of the Unit to the Purchaser on or before the estimated DOP, as set out in Annexure – 6 (Unit and Project Details), which shall be subject to grace period set out at **Annexure 6 (Unit and Project Details)** and any further extension as may be applicable pursuant to Clause 10.4 (cumulatively, "**Extended DOP**" shall mean estimated DOP as set out at **Annexure 6 (Unit and Project Details)** + grace period as set out at **Annexure 6 (Unit and Project Details)** + further extension as may be applicable pursuant to Clause 10.4).

- 10.2. The Purchaser shall make full payment of all amounts payable under this Agreement within 14 (fourteen) days of the Company intimating him, in writing, that the Unit is ready for possession ("**Possession Demand Letter**") and shall thereafter, take possession of the Unit. In the event the Purchaser fails and, or, neglects to take possession of the Unit within 2 (two) months from the date of the Possession Demand Letter, the Purchaser shall be liable to pay demurrage charges to the Company at the rate of Rs. 10/- (Rupees Ten) per square foot of Net Area per month or part thereof from the expiry of the aforementioned 2 (two) month period till such time the Purchaser takes the possession of the Unit. The amounts payable by the Purchaser pursuant to this Clause 10.2 shall be in addition to the CAM Charges. Notwithstanding the aforesaid, it shall be deemed that the Purchaser has taken possession of the Unit on the expiry of the 2 (two) months from the date of the Possession Demand Letter and the Purchaser alone shall be responsible/ liable in respect any loss or damage that may be caused to the Unit after this date.
- 10.3. The Company shall obtain occupation certificate for the Unit ("**OC**") (which shall also be deemed to be the Completion Certificate, if required, under Applicable Law) at any time prior to the Extended DOP. The OC may be for part or whole of the Building. Further, the Company shall endeavor to make available the key Common Areas and Amenities in respect of the Building within a period of 1 (one) year from the Extended DOP.
- 10.4. Notwithstanding any other provision of this Agreement, the Company shall, without being liable to the Purchaser in any way including in respect of payment of Interest, be entitled to reasonable extension of time for making available the Unit for possession or completion of said Building if the same is delayed for reasons beyond the control of the Company, including on account of any of the following:
- 10.4.1. War, civil commotion or act of God;
- 10.4.2. Any notice, order, rule or notification of the Government and/or any other public or competent Authority/ court.

For the purposes of this Clause 10.4, a reasonable extension of time will, at the least, be equivalent to the aggregate of the period of the subsistence of an event or events stipulated in this Clause 10.4 and a 3 (three) month recommencement period.

## 11. **TERMINATION**

- 11.1. The Parties are entitled to specific performance of this Agreement. The Purchaser is aware that the Company, as per its practices and policies, does not accept request for cancellation / termination of this Agreement under any circumstance, save and except the provisions contained in 11.3 hereinbelow. The Parties hereby agree this Agreement is not terminable under any circumstance, save and except the very specific circumstances stated below.

### **Company's Right to Terminate**

- 11.2. The Company shall have right to terminate this Agreement only in the following circumstances:
- 11.2.1. **Default / Non-Payment**: Without prejudice to the right of Company to charge Interest, on the Purchaser committing a default in making payment of any amounts due and payable by the Purchaser as per this Agreement (including Annexure 6 (Unit and Project Details) and Annexure 6A (and Interest thereon, if any)) on the respective due date, the same shall constitute a default ("**First Default**").

Provided that upon such First Default occurring, the Company shall give 1<sup>st</sup> notice of 14 (fourteen) days after his/her first default to the Purchaser. If the Purchaser fails to make payments of all outstanding amounts by 15th day from the aforesaid 1st notice, the same shall constitute the "**Second Default**". Thereafter, the Company shall give the 2<sup>nd</sup> notice of another 7 (seven) days to rectify the breach. If all outstanding amounts are not paid in full by 8<sup>th</sup> day from such 2<sup>nd</sup> notice, the same shall constitute "**Third Default**". Upon Third Default, the Company shall have the right (but not an obligation) to terminate this Agreement without any further notice or upon the Purchaser committing any 3 (three) defaults in making payment of any amounts due and payable by the Purchaser as per this Agreement (including Annexure 6 (Unit and Project Details) and Annexure 6A (and Interest thereon, if any)) on the respective due date.

Provided further that upon termination of this Agreement as aforesaid, the Company shall refund the Refund Amount to the Purchaser as per Clause 11.4.3.

A notice of a default under this Agreement shall be served in writing by registered AD/ speed post at the address provided by the Purchaser. Any delay in sending the said notice(s) shall not affect the rights of the Company under this clause.

11.2.2. Attempt to Defame: The Purchaser agrees not to do or cause to be done by any party known to him any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Building / Project / Larger Property or the Company or its representatives. In the event, the Purchaser does any such act, deed or thing then the Company shall, without prejudice to any other rights or remedies available in Applicable Law, have the option to terminate this Agreement.

11.2.3. Prolonged Stoppage in Construction: In the event the construction of the wing or floor of the Building in which the Unit is located has been stopped for a period of more than 1 (one) year, the Company shall have the option to terminate this Agreement.

**Purchaser's Right to Terminate:**

11.3. Purchaser shall have right to terminate this Agreement only in the following circumstances:

11.3.1. Delay in possession beyond Extended DOP: Subject to the Purchaser having paid all the amounts due and payable hereunder as per the timelines stated in **Annexure 6 (Unit and Project Details)**, if the Company fails to offer possession of the Unit by Extended DOP, then:

- (a) Within 30 (thirty) days of expiry of Extended DOP, the Company shall inform the Purchaser the revised date by which the Unit is likely to be ready for being offered for possession. On receipt of such written intimation, unless the Purchaser elects to terminate this Agreement in terms of Clause (b)) the DOP mentioned in **Annexure 6 (Unit and Project Details)** shall stand revised to and substituted by revised date communicated by the Company. The Company shall credit Interest to the Purchaser for the period between the Extended DOP and the date on which possession is finally offered to the Purchaser; or



- (b) Within 30 (thirty) days from expiry of Extended DOP, the Purchaser may by giving notice in writing in the form set out in **Annexure 9 (Purchaser Notice of Termination)** elect to terminate this Agreement ("**Purchaser Notice of Termination**"). Where the Purchaser Notice of Termination is not received by the Company within the aforementioned period of 30 (thirty) days from expiry of the Extended DOP, the Purchaser shall be deemed to have elected to proceed in accordance and pursuant to the provisions of Clause 11.3.1((a)).

#### 11.4. Consequences of Termination and Payment of Refund Amount

11.4.1. On a termination of this Agreement by either Party in accordance with the provisions of this Clause 11, the booking / allotment of the Unit shall stand immediately terminated and the Purchaser shall have no right whatsoever with respect to the Unit, save and except the right to receive the Refund Amount in accordance with Clause 11.4.3.

#### 11.4.2. Cancellation Deed

- (a) Upon termination, the Purchaser shall execute a cancellation deed in the format specified by the Company ("**Cancellation Deed**") and such other documents as may be required for cancellation of the Units and be required to register the same as per the timelines specified by the Company and undertake all actions as may be required to give effect to this provision.
- (b) To give effect to this provision of Clause 11.4.2(a) above, the Purchaser hereby irrevocably nominates, constitutes and appoints Mr. Surendran Nair, Mr. Rahul Wandekar and Mr. Pandhari Kesarkar, jointly and/ or severally, whose signatures are annexed hereto in **Annexure "10"**; (hereinafter referred to as, the "**Attorney**") to be his/her/its true and lawful Attorney to act for and on behalf of the Purchaser and in the name of the Purchaser, for doing all or any of the acts, deeds, matters and things pertaining to cancellation of the Unit and incidental matters thereto and to undertake any of the following actions on behalf of the Purchaser:
  - (i) To execute all such documents as may be required for cancellation of the Unit, including, but not limited to, execution of the Cancellation Deed;
  - (ii) To appear before and deal with the concerned Sub-Registrar of Assurances for the purpose of registration of the cancellation deed, affidavits, confirmation deeds and all other ancillary documents executed in respect of cancellation of the Unit upon the same being duly registered; and
  - (iii) To undertake all actions as may be required to give effect to this Clause.
- (c) Without prejudice to the provisions of Clause 11.4.2(b) above, in the event the Purchaser fails to personally appear for the execution and/or registration of the Cancellation Deed upon 7 days' notice being given for the same by the Company, then the Purchaser shall be obliged to pay a 'non co-operation charge' of an amount equivalent to 5% percentage of the Consideration Value under this Agreement and the same shall be reduced from the Refund Amount.

11.4.3. Upon registration of the Cancellation Deed, the Refund Amount (if any) shall be paid starting after 30 (thirty) days from the date of registration of the Cancellation Deed in 12 (twelve) equal monthly instalments.

11.5. Both Parties have entered into this Agreement, knowing fully well that the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Charges and Indirect Taxes

thereto may change (increase or decrease) in accordance with the provisions of this Agreement and both Parties confirm that they shall not seek to terminate this Agreement, under any pretext or guise, in order to benefit from and, or, escape from the impact of any change in the Consideration Value or other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Charges and Indirect Taxes thereto.

12. **DEFECT LIABILITY**

- 12.1. If, during a period of 60 (sixty) months from the Date of Offer of Possession or such shorter period as permissible under Applicable Law, the Purchaser brings to the notice of the Company any Structural Defect in the Unit or in the material used therein (excluding wear and tear and misuse), wherever possible, such defects (unless caused by or attributable to the Purchaser) shall be rectified by the Company at its own costs. In case, it is not possible to rectify such defects, then the Purchaser shall be entitled to receive reasonable compensation from the Company for rectifying such defects, based on the estimated cost of rectifying such defects as determined by the Project Architect of the Company. Notwithstanding anything stated in this Clause 12 or elsewhere in this Agreement, the Company shall not be, in any way, liable to repair or provide compensation for Structural Defects as set out in this Clause 12 where the Purchaser has made any structural changes in the Unit or in the materials used therein.

13. **SET OFF / ADJUSTMENT**

- 13.1. The Purchaser hereby grants to the Company the unequivocal and irrevocable consent to recover / set off / adjust the amounts payable by the Purchaser to the Company, including the Consideration Value, Other Charges, Maintenance Related Amounts, Interest and/or Liquidated Damages against any other amounts payable by the Purchaser to the Company or by the Company to the Purchaser pursuant to this Agreement and/or in relation to the Unit. The Purchaser agrees and undertakes not to raise any objection and/or make any claims with regard to such adjustment / set off and the claims, if any, of the Purchaser, in that regard, shall be deemed to have been waived.

14. **ULTIMATE ORGANIZATION AND FEDERATION**

- 14.1. The Purchaser along with other purchasers of units in the Building shall join in forming the Ultimate Organization in respect of the Building within a period of 3 (three) months of the 51% of the total number of purchasers having booked their units in the Building. The Ultimate Organization shall be known by such name as the Company may, in its sole discretion, decide for this purpose. The Purchaser and other unit holders in the Building shall, from time to time, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Ultimate Organization and return the same to the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Ultimate Organization.
- 14.2. Where the Project consists of more than one building, separate ultimate organizations may be formed in respect of each building. The Company will apply for the registration of the Federation consisting of all such ultimate organizations within 3(three) months from the date of receipt of the full occupation certificate of the last building which is to be constructed on the Larger Property. The Purchaser and other members of the ultimate organization(s) shall, from time to time, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Federation and return the same to

the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Federation.

- 14.3. Within 1 (one) month from the date of full occupation certificate in respect of the Building, the Company shall share a Deed of Conveyance with the Ultimate Organization ("**Building Conveyance**") in respect of the structure of the Building along with the FSI consumed in the Building subject to the right of the Company (i) to dispose of unsold units, if any and receive the entire consideration amount and outstanding dues from the purchasers; (ii) to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in Applicable Law or policies of any Authority on the Larger Property; (iii) to use all internal roads and all the facilities, amenities and services for such future and/or ongoing development or otherwise. The above execution of the Building Conveyance shall be subject to payment of any outstanding amounts of CAM charges and property taxes (along with interest thereon) owed by the members of the Ultimate Organization to the Company and completion of takeover of management of the affairs of the building by the Ultimate Organization.
- 14.4. Within 3 (three) months from the receipt of the full occupation certificate for the last of the building which is to be constructed on the Larger Property, the Company shall share a Deed of Conveyance with the Federation ("**Federation Conveyance**") in respect of all of the Company's right, title and interest in the Larger Property less the Demarcated Area subject to and excluding the Building Conveyance and also subject to the right of the Company (i) to dispose of unsold units, if any; and receive the entire consideration amount and outstanding dues from the purchasers; (ii) to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in Applicable Law or policies of any Authority on the Project / Larger Property; and (iii) to use all internal roads and all the facilities, amenities and services for the future and/or ongoing development or otherwise. The above execution of the Federation Conveyance shall be subject to payment of any outstanding amounts of CAM charges and Property Taxes (along with interest thereon) owed by the members of the Ultimate Organization forming part of the Federation to the Company and completion of takeover of management of the affairs of the Larger Property by the Federation.
- 14.5. The Purchaser hereby agrees and undertakes that the Purchaser, along with other unit holders in the Ultimate Organization/ Federation, shall be liable to pay all out of pocket expenses including stamp duty, registration charges, legal fees and all other applicable levies and Taxes, administrative expenses on the Building Conveyance and Federation Conveyance or any kind of document whereby ownership rights of the Building/ Larger Property are transferred to the Ultimate Organization/ Federation.
- 14.6. It is further clarified that save and except the rights agreed to be conferred upon the Purchaser and/or the Ultimate Organization and/or the Federation, no other rights are contemplated or intended or agreed to be conferred upon the Purchaser or the Ultimate Organization or the Federation, in respect of the Unit/ Building/ Larger Property and in this regard, the Purchaser for himself and the Ultimate Organization/Federation, waives all his rights and claims, and undertakes not to claim and cause the Ultimate Organization/Federation not to claim any such right in respect of the Building/ Larger Property.
- 14.7. The Purchaser acknowledges that the Demarcated Area shall be transferred by the Company to a charitable trust /its non-profit nominee which shall be managed by

such charitable trust /its non-profit nominee at its sole discretion and the Ultimate Organization / Federation shall have no involvement in this regard.

- 14.8. The Company hereby agrees that it shall, before execution of Building Conveyance/ Federation Conveyance as contemplated herein, make full and true disclosure of the nature of its title to the Larger Property as well as encumbrances and/or claims, if any in/over the Larger Property. The Company shall, as far as practicable, ensure that at the time of such conveyance in favour of the Ultimate Organization/Federation, the Larger Property is free from encumbrances.

15. **FACILITY MANAGEMENT COMPANY, CAM CHARGES, MAINTENANCE RELATED AMOUNTS AND CLUB**

- 15.1. The Purchaser is aware and agrees that the Building and maintenance and upkeep of the Common Areas and Amenities of the Building/ Project shall be managed by FMC. For clarity, the FMC may be a related concern and/or internal arm of the Company. The FMC will be appointed by the Company for a period of 180 (one hundred eighty) months ("Term"), commencing from the date on which the last unit in the Building is offered for possession in consideration of reimbursement of all direct costs (including all manpower and overhead costs) incurred along with a margin of 20% (twenty per cent) margin on such costs and all applicable Taxes. The Purchaser along with the other purchasers in the Building shall undertake and cause the Ultimate Organization to ratify the appointment of the FMC as aforesaid. On the expiry of the 180 (one hundred eighty) months period, the Ultimate Organization / Federation may decide to ask the FMC to discontinue management of the Common Areas with the written consent of majority of all unit purchasers (in the Building / all building(s) on the Larger Property respectively). If such written consent is not received from the majority of unit purchasers of the Ultimate Organization / Federation (for the Building and Federation common areas respectively) within 2 (two) months from the expiry of the Term, the Term of the FMC shall be deemed to be extended by 60 (sixty) months. At the end of such extended term(s), the aforesaid process for discontinuing of FMC's services shall once again apply. Such discontinuation shall be applicable only once all pending dues (if any) of CAM Charges (BCAM and FCAM respectively) have been paid to the Company.
- 15.2. During the Term of the FMC, the Ultimate Organization shall be entitled to end the services of the FMC with advance written notice of 6 (six) months. Such notice may be issued only once all pending dues (if any) of CAM (/BCAM) have been paid to the Company and if such notice has the written consent of 75% (seventy five per cent "Special Majority") of the unit purchasers of the Building. Similarly, the Federation shall be entitled to end the services of the FMC with advance written notice of 6 (six) months. Such notice may be issued only once all pending dues (if any) of CAM (/BCAM) have been paid to the Company and if such notice has the written consent of the Special Majority i.e. 75% (seventy five per cent) of the unit purchasers of all the building(s) on the Larger Property.
- 15.3. The FMC shall be entitled to end its services by giving an advance written notice of 6 (six) months to the Ultimate Organization in the event the BCAM Charges and FCAM charges as applicable, have not been paid to the FMC by 100% (one hundred per cent) of the unit purchasers at the due date (with a grace period of 30 (thirty) days).
- 15.4. The Purchaser agrees and undertakes to cause the Ultimate Organization and Federation to be bound by the rules and regulations that may be framed by the FMC.

**CAM Charges and Maintenance Related Amounts**

- 15.5. The costs related to the upkeep and maintenance of the Building / Project / Larger Property shall be to the account of and jointly borne by the relevant unit purchasers proportionate to the Net Area of each unit and shall be payable as the CAM charges as set out at **Annexure 6A**. The CAM charges shall not include the cost associated with diesel (or any other fuel) consumption, water consumption and electricity/ HVAC consumption within the Unit which shall be payable by the Purchaser on monthly basis based on actuals.
- 15.6. The Purchaser shall be obliged to pay the BCAM and FCAM charges in advance on or before the 1<sup>st</sup> day of each quarter to the Ultimate Organization and Federation respectively (and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the Building and the larger development respectively, to the Company).
- 15.7. The Purchaser is aware that the CAM charges stated hereinabove are provisional and the said amount is subject to change as per updated estimates at time of initiation of possession. Further, these charges are subject to the revision every 12 (twelve) months after the Date of Offer of Possession by 7.5% (seven point five percent) to 10% (ten per cent) per annum. In case the increase is to be higher than this amount, the same will have to be mutually agreed between the Purchaser and the FMC.
- 15.8. For the avoidance of doubt, it is clarified that the CAM Charges shall commence from the CAM Commencement Date, regardless of whether the Purchaser takes possession on such date or not. The Purchaser undertakes to make payment of the estimated BCAM Charges and FCAM Charges for the period stated in **Annexure 6A** from the CAM Commencement Date.
- 15.9. The Purchaser is aware and hereby confirms that no CAM Charges shall be payable on any unsold unit(s) by the Company. For any unit, the CAM Charges shall commence on the date of offer of possession of the said unit after it is sold. However, in case of unit(s) that are unsold after receipt of OC in respect of such unit(s), the Property Tax in relation to such unit(s) shall be borne by the Company.
- 15.10. All Maintenance Related Amounts stated in **Annexure 6A** are compulsorily payable by the Purchaser in the future upon demand being raised by the Company/ Ultimate Organization/Federation, regardless of whether the Purchaser uses some of the facilities or not. Any delay or default in payment of the amounts under this Clause 15.10 shall constitute a breach of the terms of this Agreement and shall lead to suspension of access to the Club, parking and all other facilities provided by the Company/ Ultimate Organization/ Federation till such time all due amounts are paid together with interest for the period of delay in payment. The Purchaser confirms that he/she/it shall pay interest on any delay (caused due to any reason, including where the Purchaser disputes the expenses audited as per the provision hereinbelow) in payment of Maintenance Related Amounts at the rate of 18% p.a. on such unpaid amounts till the date of such payment. Furthermore, any purchaser who has defaulted on payment of Maintenance Related Amounts for a period exceeding 60 (sixty) days shall not be eligible to be considered for membership of the Ultimate Organization and/or Federation only after a period of 12 (twelve) months from such time that the defaulted amounts are fully paid, along with interest applicable thereon.
- 15.11. The Company shall provide expense details only in connection of CAM Charges and shall not provide expense details for any other head. The details of expenses related to the BCAM charges shall be provided at the time of handover of operations of the Building by the Company to the Ultimate Organization and the FCAM charges

shall be provided at the time of handover of operations of the common areas outside the Building by the Company to the Federation. The Company shall get the expense details audited by an auditor who has conducted statutory audit of one or more of top 500 listed companies in India (as per NIFTY 500) at anytime in the last 3 financial years prior to the aforesaid audit. Such audited expense statement shall be binding on the Purchaser as well as the Ultimate Organization and the Federation.

- 15.12. Any surplus amounts towards BCAM and/or FCAM lying with the Company shall adjusted against any current or future dues of the Purchaser, including in respect of Maintenance Related Amounts.

#### **Club and Other Key Common Areas**

- 15.13. The number of members of the Purchaser who are permitted to use the Club and/ or other common areas of recreational / food & beverage / commercial use is set out at **Annexure 6 (Unit and Project Details)**. For any additional memberships, the same shall be permitted only if they are full-time members of the Unit and on payment of fees as may be decided by the FMC from time to time. Similarly, the guests of the Purchaser may be permitted to use the Club subject to the rules and regulations of the FMC and payment of guest charges, if any as determined by the FMC. The terms and conditions with respect to the operation of the Club and membership of the Club will be subject to the terms and conditions/rules as may be framed and/or charges that may be levied by the FMC from time to time and the Purchaser confirms and agrees to be bound by and abide by the terms and conditions and undertakes not to raise any objections in this regard.
- 15.14. The right to use the facilities at the Club shall be personal to the Purchaser of the Unit in the Building and shall not be transferable in any manner to any third person or party whatsoever, save and except to the transferee of the Unit upon the sale / Transfer of the Unit by the Purchaser. In the event, the Unit in the Building is sold/ transferred by the Purchaser, then the Purchaser along with his family members being the associate members of the Club, shall cease to be members of the Club and in turn, the membership (and all rights and obligations thereto) shall be transferred to the transferee/ new owners of the Unit, upon them making application for the same and agreeing to abide by the terms, rules and regulations of the Club and/ or the FMC. It is, however, clarified that the Company/FMC shall be entitled to grant membership rights to such other person(s), as they may deem fit and the Purchaser shall not be entitled to object to the same.
- 15.15. The Purchaser is aware that the Company seeks to provide a superior quality of services and facilities for its residents and for such purpose, the Company has/shall enter into agreements with various third parties/ operators ("**Service Providers**") in relation to the operation of certain facilities/ amenities which are located in constructed spaces that have not been counted in FSI ("**FSI Free Constructed Spaces**") by the concerned Authorities on account of such spaces so as to facilitate the recreation/ comfort of the purchasers. The terms of such arrangements shall be binding on the Purchaser and the Ultimate Organization/ Federation, subject to the following restrictions:
- a. Such FSI Free Constructed Spaces cannot be sold. The tenure for use of such FSI Free Constructed Spaces by the Service Providers shall not exceed 15 (fifteen) years.
  - b. Upon formation of the Federation, the Federation shall have ownership of such FSI Free Constructed Spaces, subject to the other terms and conditions of the arrangements with the Service Providers.

- c. Any external members of such facility shall abide by the security, dress and behavioral guidelines that would apply to the residents of the Building.
- 15.16. The Purchaser is aware that the Company is not in the business of or providing services proposed to be provided by the Service Providers/ FMC or through the Service Providers/ FMC. The Company does not warrant or guarantee the use or performance of these services provided by the respective Service Providers/ FMC. The Parties hereto agree that the Company is not and shall not be responsible or liable in connection with any defect or the performance/ non-performance or otherwise in respect of these services provided by the respective Service Providers/ FMC.
16. **PROPERTY TAXES AND OTHER CHARGES**
- 16.1. Property Tax, as determined from time to time, shall be borne and paid by the Purchaser on and from the CAM Commencement Date, separately from any of the other considerations / levies/ charges/ CAM Charges, etc. The said amount shall be paid by the Purchaser on or before 30<sup>th</sup> April of each financial year, based on the estimate provided by the FMC, which shall be provided on or before 15<sup>th</sup> April of the relevant financial year.
- 16.2. The Purchaser undertakes to make payment of the estimated Property Tax for the first 18 (eighteen) months simultaneously with the CAM Charges becoming payable as per the terms stated herein.
- 16.3. In the event of a shortfall between the amount deposited with the Company by the purchasers towards Property Tax and the demand raised by the Authorities ("**Shortfall Amount**"), the Company shall inform the purchasers of such shortfall and the purchasers shall be liable to ensure that the same is paid to the Company within 14 (fourteen) days of receipt of intimation from the Company, failing which the Purchaser shall be liable to pay interest as levied by the concerned Authorities together with late payment charge amounting to 5% (five per cent) of the Shortfall Amount or such part of the Shortfall Amount remaining unpaid. The Company shall not be responsible for any penalty/delay/action on account of such Shortfall Amount and the same shall entirely be to the account of the purchasers.
- 16.4. In case there is any surplus amount lying with the Company after payment of the first bill of the Property Tax, the same shall be handed over to the Ultimate Organization within 3 (three) months of the Ultimate Organization taking charge of the affairs of the Building or the 3 (three) months from the date of payment of the first bill of the Property Tax, whichever is later.
- 16.5. If the Property Tax demand in respect of the Unit, comes directly in the name of the Purchaser, the amount paid by the Purchaser to the Company towards Property Tax for the Unit shall be refunded to the Purchaser within 14 (fourteen) days of the Company being informed by the Purchaser that such demand has been raised.
- 16.6. The Purchaser is aware that the Other Charges stated herein are provisional and in case the amount is higher than this amount, the Purchaser shall pay such increased amount as specified by the Company.
17. **BUILDING PROTECTION DEPOSIT**
- 17.1. The Purchaser shall, on or before the Date of Offer of Possession, pay to the Company, the Building Protection Deposit set out in **Annexure 6A** hereto.

- 17.2. The Building Protection Deposit shall be returned to the Purchaser after completion of fit-out / interior work by the Purchaser and subject to the possession policy and permissible changes policy of the Company.
- 17.3. The Purchaser hereto agrees and acknowledges that, in order to claim the return of the said Building Protection Deposit, the Purchaser shall notify the Company about completion of all fit-out or interior works in the Unit. On receiving this notification, the Company representatives/ nominees shall inspect the Unit, its immediate vicinity and attached Common Areas and Amenities like lift lobbies, etc. for compliance with possession policy and policy on permissible changes. If all changes made by the Purchaser are in adherence to permissible changes policy then the Building Protection Deposit shall be returned.
- 17.4. In the event any violations are observed by the Company's representatives/ nominees then same shall be intimated to the Purchaser and the Purchaser shall get the same rectified within 14 (fourteen) days from the date of the said intimation at his cost and risk. In the event the Purchaser fails to do the same, then the Company shall get the same rectified at the cost and risk of the Purchaser. The Purchaser shall be solely responsible for all costs incurred in this regard, which shall be recovered from the Building Protection Deposit.
- 17.5. The Company /FMC shall be entitled to date the said cheque and deposit the same for recovery of the amount the Purchaser shall ensure that sufficient balance is maintained in the account and shall not close the said bank account or issue any instructions for stop payment, etc. The Purchaser hereto provides unconditional and irrevocable consent to the Company to insert date on the cheque, as per its sole discretion and the Purchaser has no objection to the same and waives all his rights to raise any objection in future. Further, in case any excess amounts are to be recovered from the Purchaser, the Company /FMC shall raise bills/invoices on the Purchaser and the Purchaser undertakes to pay the same within 14 (fourteen) days from the date of such invoice. In case the Purchaser refrains from paying the additional amount, the same shall be adjusted from the CAM Charges paid by the Purchaser and shall be reflected as arrears and shall be claimed from the Purchaser by the Ultimate Organization, at the time same is formed.

18. **INDIRECT TAXES AND LEVIES**

- 18.1. The Purchaser agrees that all levies, charges, cess, Indirect Taxes, assignments of any nature whatsoever (present or future) in respect of the Unit or otherwise shall be solely and exclusively borne and paid by the Purchaser. All Direct Taxes in respect of profit (if any) earned from the development and sale to the Purchaser of the Unit shall be borne by Company.

19. **INTEREST**

- 19.1. The Purchaser agrees to pay to the Company, Interest (as defined at Clause 1.34) on all the amounts, including the Consideration Value, Other Charges, Maintenance Related Amounts, or any parts thereof, payable by the Purchaser to the Company under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser to the Company i.e. 14 (fourteen) days, from the date the Company raises demand for the payment of such instalment, till the date of realization of such payment. The Purchaser confirms that the payment of Interest by the Purchaser shall be without prejudice to the other rights and remedies of the Company and shall not constitute a waiver of the same by the Company, unless specifically provided by the Company in writing.

20. **PURCHASER'S COVENANTS**



- 20.1. The Purchaser, for himself and with the intention to bring all persons into whosoever hands the Unit may come, hereby covenants and undertakes:
- a. To maintain the Unit at the Purchaser's own cost in good tenantable repair and proper condition from the Date of Offer of Possession and shall not do or suffer to be done anything in or to the Building against the rules, regulations or bye-laws of the Ultimate Organization / Federation or concerned local or any other Authority or change / alter or make addition in or to the Unit or the Building or any part thereof and shall:
    - (i) Not carry out any additions or alterations in the Unit and, or, Building which affect the structure, façade and/or services of the units/wing (including but not limited to, not making any change or to alter the windows and/or grills provided by the Company);
    - (ii) Not make any changes to the common area/lobby and structural changes in the Building;
    - (iii) Not relocate brick walls onto any location which does not have a beam to support the brick wall;
    - (iv) Not change the location of the plumbing or electrical lines (except internal extensions);
    - (v) Not change the location of the wet/waterproofed areas;
    - (vi) Not make any alteration in the elevation and outside color scheme of the Building;
    - (vii) Not chisel or in any other manner damage or cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural elements in the Unit without the prior written permission of the Company and/or the Ultimate Organization;
    - (viii) Not to put any wire, pipe, grill, plant, outside the windows of the Unit to *inter alia* dry any clothes or put any articles outside the Unit or the windows of the Unit or any storage in any area which is visible from the external façade of the Building, save and except the utility area (if applicable); and
    - (ix) Keep the sewers, drain pipes in the Unit and appurtenant thereto in good tenantable repair and condition, and in particular so as to support shelter and protect the other parts of the Building.
  - b. The Purchaser agrees to comply with the possession policy and the permissible changes policy of the Company, as amended, from time to time.
  - c. The Purchaser hereby agrees and acknowledges that the Purchaser is aware that some or all of the EBVT area is excluded/not counted in FSI. The Purchaser has studied and understood the plans approved by the concerned Authorities and agrees to raise no claim in relation to the manner of approval of the EBVT areas.
  - d. In the event 'Piped Gas Connection' is indicated as an amenity to be provided within the Unit/building, the Purchaser acknowledges and agrees that such connection will be provided by a third party service provider. As third party service providers generally provide for piped gas connections and supply of gas in a building only when a significant portion of the building is occupied, the Company shall endeavour to provide the piped gas connection and

supply of gas through such connection within a period of 24 (twenty four) months from the Extended DOP. The Purchaser shall ensure and cause the Ultimate Organization to ensure that the Building is painted once every 5 (five) years from the Date of Offer of Possession and kept in good and proper condition.

- e. The Purchaser shall not store any goods which are of hazardous, combustible or of dangerous nature other than cooking gas in the Unit, which may damage the construction or structure of the Building or the storage of which is objected to by the concerned local or other Authority or the Ultimate Organization / Federation.
- f. The Purchaser shall not carry or cause to be carried heavy packages on upper floors which may damage or is likely to damage the staircases, common passages or any other structure of the Building, including entrances of the Building. In case any damage is caused to the Building on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of such breach.
- g. The Purchaser agrees and undertakes to cause the Ultimate Organization to ratify and confirm that the name of the Building and/or Ultimate Organization shall not be changed without the prior written consent of the Company.
- h. The Purchaser shall not allow the Unit to be used for user different from the nature of the user as approved by the authorities in the plan at the time of OC i.e. residential units shall be used for residential use only, office units for office use only, retail units for retail use only etc. No residential unit shall be used for commercial use or use as guest house by whatsoever name. Similarly, no office unit shall be used for storage or retail use.
- i. The Purchaser shall use the Car Parking Space only for purpose of parking the Purchaser's own vehicles.
- j. The Purchaser shall ensure that the key common areas of the Building viz. entrance lobby, garden & play areas, temple (if applicable) are maintained as per the highest standards with regular cleaning and maintenance. The Purchaser shall further ensure that refurbishing / major overhaul is done every 5 years, starting from Date of Offer of Possession.
- k. The Purchaser is aware that certain parts of the Wing/ Building/ Project including Otta, Parking, Garden, Terrace etc. shall be allocated for exclusive use of certain unit(s). The Purchaser covenants not to raise any claim or dispute in respect of such otta/parking/garden/terrace allotted for the exclusive use of any other unit(s) as well as any space available for hoardings/equivalent and all of these are agreed to be retained and/or allotted by the Company as restricted amenities. The price of the Unit has been determined taking this into consideration and the Purchaser waives his right to raise any dispute in this regard.
- l. To pay to the Company within 7 (seven) days of demand by the Company the Purchaser's share of security deposit demanded by concerned local Authority or government for giving water, electricity or any other service connection to the Building in which the Unit is situated.
- m. To pay to the Company within 7 (seven) days of demand by the Company, the Purchaser's share of HVAC and diesel consumption charges in the Unit which will be calculated on a pro-rata basis.

- n. To clear and pay increase in Taxes, development charges, water charges, insurance and such other fees, levies, if any, which are imposed by any Authority, on account of change of user of the Unit by the Purchaser viz., user for any purposes other than for residential or otherwise.
- o. In the event, the electric meter of the Unit has not been installed by the Date of Offer of Possession, the Company shall be obliged to provide power supply to the Unit. The power supply will be in line with the supply generally provided by the electricity distribution company in that area with regard to the duration and voltage. The Purchaser shall pay a fixed monthly sum as set out at **Annexure 6A** as provisional electricity charges to the Company for providing this supply. The Purchaser undertakes to make payment in advance of the provisional electricity charges for the first 4 (four) months from the Date of Offer of Possession. In the event the electric meter of the Unit is not installed within the aforesaid period of 4 months the Purchaser agrees and acknowledges that the Company shall, deduct such additional provisional electricity charges from the CAM Charges collected from the Purchaser per the terms of this Agreement.
- p. The Purchaser understands and agrees that the Purchaser shall not sell, lease, let, sub-let, transfer, assign or part with Purchaser's rights, title, interest or benefit under this Agreement or part with the possession of the Unit till such time all the amounts payable by the Purchaser are paid in full and the Purchaser is not in breach of any of the terms and conditions of this Agreement. Any sale/transfer/lease etc. of the Unit shall require written approval/ no-objection letter ("**NOC**") from the Ultimate Organization as well as the Federation (separately, and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the Building and the larger development respectively, of the Company) to ensure that the inherent nature of the Ultimate Organization and/or Federation is not compromised by bringing in any member who does not subscribe to the guidelines and/or objectives of the Ultimate Organization and/or Federation. The Purchaser further agrees that in the event of any breach of any conditions, covenants or obligations under this Agreement, including but not limited to conditions pertaining to fit-out and maintenance of the Unit, the Purchaser shall rectify and cure such breach to the satisfaction of the Ultimate Organization/Federation/Company, prior to obtaining such NOC. The Purchaser is aware that at the time of issuance of such NOC, the Purchaser (or party acquiring the interest, as they may mutually agree) will be required to clear all outstanding dues on the Unit, including but not limited to, CAM charges, Property Tax, utility bills, along with interest and/or penalty thereon, and further, make deposits of CAM Charges and Property Tax for duration as maybe specified by the entity issuing such NOC. Any document for sale/transfer/lease etc. which is entered into without obtaining written approval of the Ultimate Organization and the Federation (and till such time that the Ultimate Organization and the Federation take over the management of the affairs of the building and the larger development respectively, of the Company) shall be invalid and liable to be cancelled.
- q. The Purchaser is aware that certain parts of the Larger Property are earmarked for exclusive use by the residents of the specific building(s) / unit(s) and the Purchaser hereby agrees to not interfere in any manner, direct

or indirect, with such exclusive right to use the earmarked areas and waives any right or claim in this regard.

- r. The Purchaser acknowledges and confirms that this Agreement along with any other documents, letters etc. executed in relation to this Agreement may be shared by the Company with the co-promoter or a joint developer of the Project, if any.
- s. The Purchaser agrees and acknowledges that the sample unit constructed by the Company and all furniture's, items, electronic goods, amenities etc. provided thereon are only for the purpose of show casing the unit and the Company is not liable/required to provide any furniture, items, electronic goods, amenities, etc. as displayed in the sample unit, other than as expressly agreed by the Company under this Agreement.
- t. The Purchaser confirms that this Agreement is the binding arrangement between the Parties and overrides any other written and, or, oral understanding, including but not limited to, the application form, allotment letter, brochure or electronic communication of any form.
- u. Until the Building Conveyance/Federation Conveyance in favour of the Ultimate Organization/Federation is executed and the entire Project is declared by the Company as completed, the Purchaser shall permit the Company and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Unit / Building/ Project / Larger Property and, or, any part thereof to view and examine the state and condition thereof.
- v. The Purchaser agrees and undertakes to not, in any manner, impede and to prevent, to the best of his ability, all other purchasers of units in the Building and, or, Project from impeding, the ability of the Company or its representatives to enter into the Building and, or, the Project and, or, the Larger Property (or any part thereof) for the purposes of showing any unsold units to prospective purchasers or brokers and, or, showing the Building / Project to investors or other third parties and, or, in general for any marketing, promotional, photographic or other legitimate purpose of the Company. In case the Purchaser, directly or indirectly, breaches this undertaking, he shall be liable to pay to the Company an amount equal to 0.5% (zero point five per cent) of the Consideration Value and other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto, for every day that any such breach continues within 14 (fourteen) days from the receipt of a written notice from the Company in this regard and the Company shall have a lien over the Unit for such amount till the payment in full.
- w. The Purchaser agrees, confirms and acknowledges that all unsold unit(s) in the Building / Project shall unequivocally belong to the Company till such time that they are sold. The Company shall have (and the Purchaser shall cause the Ultimate Organization to agree and ratify that the Company has) the absolute, unconditional and irrevocable right to sell, transfer, lease, encumber and, or, create any right, title or interest in the unsold units, without any consent/no-objection, of any nature whatsoever in this regard, from the Ultimate Organization and, or, Federation (as the case may be) for the purpose and further, without payment of any charges / transfer fee to the Ultimate Organization and, or, Federation. Where consents and, or, permissions may be required from the Ultimate Organization and, or,

Federation pursuant to any Applicable Law (illustratively, for electricity), the Purchaser shall cause the Ultimate Organization and, or, Federation to issue such consents and, or, permissions forthwith on request. The Company shall provide written intimation of such sale to the Ultimate Organization and, or, Federation within 30 (thirty) days of such sale being completed and the Ultimate Organization / Federation shall add such purchaser as its member, without any delay or demur and further, without any charge being levied for addition of such new member(s). Such purchaser of unsold unit/s shall, in any case, deemed to be a member of the Ultimate Organization.

- x. The Purchaser agrees and acknowledges that it shall forthwith admit any purchasers of units in the Building / Project and shall forthwith issue share certificates and other necessary documents in favour of such purchasers, without raising any dispute or objection to the same, and without charging/recovering from them any fees, donation or any other amount of whatsoever nature in respect thereof. Further, it is hereby agreed that the purchaser/lessees/occupants of these unsold unit/s shall enjoy and shall be entitled to enjoy all rights and privileges with respect to the use of the Common Areas and Amenities and facilities at par with any other member of the Ultimate Organization/Federation. In the event of a violation or breach of the covenants at Sub-Clause 20.1(w) and (x), the Purchaser will be liable to pay an amount equivalent to 1% (one per cent) of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto for each month of delay caused.
- y. The Purchaser hereto agrees and acknowledges that at the time of handover of the Ultimate Organization, the Company shall earmark certain car parking spaces for use by such unsold units and the Purchaser hereby agrees and shall cause the Ultimate Organization to ensure that these car parking spaces are kept available for use by the purchasers/occupants of the unsold units.
- z. The Purchaser is aware that in order to ensure safety of the workmen and the Purchaser, the Purchaser shall not be allowed to visit the site during the time that the Building is under construction. The Company shall provide photographic updates of the construction progress (quarterly or half-yearly basis). The Purchaser shall be given the opportunity of inspecting the Unit only after making payment of the Consideration Value and all other amounts payable under this Agreement, including, but not limited to, Other Charges, Maintenance Related Amounts and all Indirect Taxes thereto.
- aa. Upon and after handover of the management of the Building to the Ultimate Organization, the Ultimate Organization (and its members) will be responsible for fulfillment of all obligations and responsibilities in relation to approvals / permissions as may be required by the concerned Authorities from time to time.
- bb. The Purchaser, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in FEMA, Reserve Bank of India Act, 1934 and rules/ regulations made thereunder or any statutory amendment(s) / modification(s) made thereof and all other Applicable Laws including that of remittance of payment, acquisition/sale/transfer of immovable properties in India, etc. and provide the Company with such permission, approvals which would enable the

Company to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of FEMA or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other Applicable Law. The Purchaser understands and agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve Bank of India, he shall be liable for action under the FEMA, as amended, from time to time. The Company accepts no responsibility/liability in this regard. The Purchaser shall keep the Company fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser to intimate the same, in writing, to the Company immediately and comply with necessary formalities, if any, under the Applicable Law. The Company shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser and such third party shall not have any right in the application/allotment of the said Unit applied for herein in any way and the Company shall be issuing the payment receipts in favour of the Purchaser only.

- cc. The Purchaser is aware that various purchasers have chosen to buy unit(s) in the development with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behavior. Similarly, the Company has agreed to sell this Unit to the Purchaser on the premise that the Purchaser shall conduct himself in a reasonable manner and shall not cause any damage to the reputation of or bring disrepute to or cause nuisance to any of the other purchasers in the project and/or the Company and/or the development. Any Purchaser who indulges in any action which does not meet such standards shall be construed to be in default of his obligations under this Agreement.
- dd. The Purchaser undertakes to observe all other stipulations and rules which are provided herein in order to enable the Building/wing to be well maintained and enable all purchasers/members to enjoy the usage of these areas as originally designed.
- ee. The Purchaser shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, letters, certificates, instruments and documents, as the Company may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the effective consummation of the transactions and obligations contemplated hereby.

21. **SPECIAL CONDITIONS**

- 21.1. The Parties agree to adhere to the conditions set out in **Annexure 8 (Special Conditions)** and agree that these conditions shall prevail over any other conflicting provision of this document.

22. **MISCELLANEOUS**

- 22.1. Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in Applicable Law of the Building, Project or Larger Property or any part thereof.
- 22.2. All notices to be served on the Company and/or the Purchaser shall be deemed to have been duly served if sent by Registered Post A.D. / Under Certification of

Posting / standard mail or courier at the address set out at **Annexure 6 (Unit and Project Details)**. Electronic communication (e.g. email) shall not be deemed to be valid form of communication, save and except in case of intimation of demand for payment installment being due and receipt for payment thereto.

- 22.3. The Parties agree that unless a Party informs the other Party in writing about a change in address/email ID, the address/email ID available at the time of this Agreement shall be deemed to be the valid address/email ID for all communication.
- 22.4. Any correspondence from the Purchaser should carry the customer ID quoted in **Annexure 6 (Unit and Project Details)** hereto in the subject line in following manner "CI: xxxxxxx". Any correspondence not mentioning the customer ID shall be deemed to be *non-est* null and void.

## 23. **DISPUTE RESOLUTION AND GOVERNING LAW**

- 23.1. If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof, and the Parties shall endeavor to resolve the same by mutual discussions and Agreement.
- 23.2. If the dispute or difference cannot be resolved within a period of 7 (seven) days, from the notice by the aggrieved Party under Sub-Clause 23.1 above, then the dispute shall be referred to arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications or replacement thereof. All arbitration proceedings will be in the English language and the venue and seat of the arbitration will be Mumbai. The arbitration shall be conducted by a sole arbitrator who shall be appointed by the Company ("**Arbitrator**").
- 23.3. The decision of the Arbitrator shall be in writing and shall be final and binding on the Parties. The arbitral award may include costs, including reasonable attorney fees and disbursements. Judgment upon the award may be entered by the Courts in Mumbai.
- 23.4. This Agreement and rights and obligations of the Parties shall remain in full force and effect pending the Award in any arbitration proceeding hereunder.
- 23.5. This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. The courts at Mumbai alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

## 24. **SEVERABILITY**

- 24.1. If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under Applicable Law that shall not affect or impair the legality, validity or enforceability of any other provision of this Agreement and all other provisions of the Agreement shall survive.
- 24.2. The Parties shall negotiate, in good faith, to replace such unenforceable provisions with provisions which most nearly give effect to the provision being replaced, and that preserves the Party's commercial interests under this Agreement.

## 25. **WAIVER**

- 25.1. Any delay tolerated or indulgence shown by the Company in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of instalment to the Purchaser by the Company shall not be construed as waiver on

the part of the Company of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser nor the same shall in any manner prejudice or affect the rights of the Company.

26. **ENTIRE AGREEMENT**

26.1. The Parties agree that the Agreement, schedules, annexures and exhibits and any amendments thereto, constitute the entire understanding between the Parties concerning the subject matter hereof. The terms and conditions of this Agreement overrides, supersedes, cancels any prior oral or written all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Company in any documents, brochures, advertisements, hoardings, etc. and/or through any other medium hereinbefore agreed upon between the Company and the Purchaser which may in any manner be inconsistent with what is stated herein. This Agreement shall not be amended or modified except in writing signed by both the Parties.

27. **CONFIDENTIALITY**

27.1. The Parties hereto agree that all the information, documents etc. exchanged to date and which may be exchanged including the contents of this Agreement and any documents executed in pursuance thereof ("**Confidential Information**") is confidential and proprietary and shall not be disclosed, reproduced, copied, disclosed to any third party without the prior written consent of the other Party. The confidentiality obligations under this Clause shall survive even after handing over of the Unit and is legally binding on the Parties and shall always be in full force and effect.

27.2. Either Party shall not make any public announcement regarding this Agreement without prior consent of the other Party.

27.3. Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:

- a. such disclosure is required by Applicable Law or requested by any statutory or regulatory or judicial/quasi-judicial Authority or recognized self-regulating Organization or other recognized investment exchange having jurisdiction over the Parties; or
- b. such disclosure is required in connection with any litigation; or
- c. such information has entered the public domain other than by a breach of the Agreement.



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

**SIGNED AND DELIVERED** )

By the Company within named )

**MACROTECH DEVELOPERS LIMITED** )

through the hands of Constituted Attorney )

Mr. Patrick Monis )

authorised vide Power of Attorney )

In the presence of: )

1. \_\_\_\_\_ )

2. \_\_\_\_\_ )

**SIGNED AND DELIVERED** )

By the within named Purchaser )

**Rajeev Kumar** )

**Sanju Roy** )

In the presence of: )

1. \_\_\_\_\_ )

2. \_\_\_\_\_ )



**Annexure 1**

*(Description of Larger Property)*

Plot No.	Block-C
Land use of the Plot	(C1-Zone)
Plot Area in sq. mt.	92,600 sq. mtr.
Lease Period	65 years

lying being and situated in Cadastral Survey no. 8 of Village Salt Pan, Mumbai City district.



**Annexure 2**  
*(Chain of Title)*

- A. By an Agreement to Lease dated 1<sup>st</sup> August, 2011 executed between MMRDA, therein referred to as 'the Licensor/ the Authority' of the one part and Lodha Crown Buildmart Private Limited (LCBPL), therein referred to as 'the Licensee' of the Other part, MMRDA granted license and authority to LCBPL to enter upon the said Larger Property for the purpose of carrying out development of the same by erecting building/s thereon and further agreed to grant lease of the said Larger Property for the term of 65 years subject to compliance of the terms, covenants and conditions set out therein.
- B. In view of the aforesaid, LCBPL i.e. the Company herein is entitled to enter upon the said Larger Property and develop the Building and sell the units therein subject to the terms and conditions of the aforesaid Agreement to Lease dated 1<sup>st</sup> August 2011 and the NOCs and approvals to be issued by the MMRDA.
- C. The name of LCBPL has now been changed to Bellissimo Crown Buildmart Private Limited and Certificate of Incorporation pursuant to name change has been issued by the Registrar of Companies on 6 April 2017.



**REPORT ON TITLE**

Re Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

- 1 I have prepared this Title Opinion in respect of the above plot of land, more particularly described in the Schedule hereunder written, on the basis of various title documents of the transaction as hereinafter mentioned culminating into allotment and following with execution of Agreement to Lease made available and produced before me for my inspection and perusal, and information and explanation gathered by me in connection therewith, I observe as follows :-
- 2 For the purpose of opinion I have reviewed
  - (i) Bid/Tender Document with annexures thereto annexed
  - (ii) Undated Minutes of the Pre-Bid Meeting held between the Authority and the Bidders
  - (iii) Minutes of the Alter Bid Meeting held on 08/05/2010 between Mumbai Metropolitan Regional Development Authority and the Company
  - (iv) Offer Letter bearing No MMRDAT&CA/TT/01/2010 dated 22<sup>nd</sup> November 2010 and the Lay Out Plan annexed thereto for the said Plot of land admeasuring 92600 sq.mts
  - (v) Acceptance Letter dated 24/11/2010 by the said Company to the said Authority
  - (vi) Agreement to Lease dated 1<sup>st</sup> August 2011 executed between Mumbai Metropolitan Regional Development Authority of the One Part and Lodha Crown Buildmart Private Limited of the Other Part.
- 3 Under the various notifications notified by the Government of Maharashtra the said Plot of land came to be vested in Mumbai Metropolitan Regional Development Authority (Authority) as a Owner thereof who has agreed to lease the said plot of land for development to Lodha Crown Buildmart Private Limited (Proposed Lessee) as on the date of this Certificate
- 4 Mumbai Metropolitan Regional Development Authority (hereinafter referred to as "the said Authority") has been designated as a Special Planning Authority to develop vast swathe of land titled as "Wadala Truck

Terminal" (WTT) (being referred hereto as larger land) pursuant to the Government of Maharashtra vide Notification No. TPB-4305/CR-31&D5 dated 03/12/2005 under section 40 (1)(C) of Maharashtra Regional and Town Planning Act, 1968

- 5 In consequence thereof, the said Authority seized and possessed of or otherwise well and sufficiently entitled to ALL THAT said larger land and any part thereof with right to deal with and dispose the same in the manner prescribed under the provisions of the MMRDA (Disposal of Land) Regulation, 1977.
- 6 Accordingly, the said Authority has laid out said larger land in plots of varying sizes and intended to develop them by laying out roads and other amenities to provide for necessary infrastructure
- 7 Subject to Mumbai Metropolitan Regional Development Authority (Disposal of Land) Regulations, 1977, as amended (MMRDA - Disposal of Land Regulation, 1977), and other rules and regulations, the said Authority has for the purpose of disposing of the plot of land bearing Plot No Block-C (C1 Zone) admeasuring 92,600 sq.mts. (hereinafter referred to as "the said plot of land") forming part of the said larger land floated bid/tender document, in the form of Booklet, providing terms and conditions with annexures thereto including various Forms of Bid, particularly Agreement to Lease, for the auction sale of the said plot of land. In sequel, the said Authority invited bid from the public at large by advertisement for disposal of the said plot of land on lease basis on the terms, covenants and conditions stated in the Bid/Tender Document.
- 8 Under the instructions and begis of Metropolitan Commissioner, Mumbai, a public auction sale of the said Plot of land held on 23<sup>rd</sup> April 2010 at Mumbai Lodha Crown Buildmart Private Limited incorporated Company under Companies Act, 1956 (being referred as "the said Company") was declared as a successful highest bidder and/or prospective licensee or lessee on opening of the tenders, being highest bid of Rs 4050 Crores (Rupees Four Thousand Fifty Crores only) given by them to take on lease basis or otherwise for the purpose of development of the said plot of land.
- 9 Pursuant thereto, it was resolved that the said plot of land is being offered to be leased out on certain mandatory terms, covenants and conditions to the successful highest bidder i.e. the said Company came to be approved by the said Chief (T & C) of the said Authority as per the Resolution

passed at the 127<sup>th</sup> meeting of the Board of Authority held on 26/08/2010, subject to terms and condition mentioned in the Bid/Tender document

- 10 In the backdrop as aforesaid in the matter, the said Authority by and under its Letter Offer for Allotment of Plot No. Block-C (C1-Zone) under No MMRDAT&CA/TT/01/2010 dated 22<sup>nd</sup> November 2010 (annexed thereto copy of the Block Plan showing location of the plot) addressed to the said Company, inter alia allotted the said plot of land subject to terms and conditions set out therein
- 11 The said Company by and under letter dated 24<sup>th</sup> November 2010 confirmed and conveyed their acceptance of the offer of allotment of the said plot of land
- 12 Later on, the said Company by their letter dated 22<sup>nd</sup> February 2011, had made payment of Rs 380 Crores (Rupees Three Hundred and Eighty Crores Only) by adjusting earnest money for Rs 25 Crores already deposited with the said Authority within stipulated period of 3 months from the date of the said Offer Letter, as stated therein.
- 13 In the premises aforesaid, by an Agreement to Lease in Form "D" dated 1<sup>st</sup> August, 2011 executed between Mumbai Metropolitan Regional Development Authority as the Licensor/the Authority of the One Part and Lodha Crown Buildmart Private Limited as the Licensee of the Other Part, the said Authority granted License and authority to Licensee to enter upon the said plot of land more particularly described in Land Schedule 16<sup>th</sup> Schedule), being referred as said plot of land hereto, to carry out development by erecting buildings thereon and further agreed to grant lease of the said plot of land for the term of 65 years for the premium amount of Rs 4050/- Crores and other amounts on terms covenants and conditions stated therein.
- 14 On the basis of the findings included in this report and on execution of Agreement to Lease dated 1<sup>st</sup> August 2011 executed between Mumbai Metropolitan Regional Development Authority of the One Part and Lodha Crown Buildmart Private Limited of the Other Part, I am of the opinion that subject nevertheless, payment of balance amount of premium as stated under the Agreement to Lease, the said Company is entitled to develop the said Plot of land free from encumbrances in accordance with the sanction plan by Transport and Communication Division of the said Authority, and upon completion of development of the said Plot of land in

accordance with the Agreement to Lease, MMRDA shall execute a Lease Deed granting lease of the said Plot of land for the period of 65 years

**THE SCHEDULE ABOVE REFERRED TO**  
(Description of the Plot of land)

Plot No	Block - C
Land use of the Plot	(C1-Zone)
Permissible Users	Commercial Office / Business Centers / Shopping Malls, Star Hotels and Restaurants, Entertainment Center Sports facilities and Residential
Plot Area in sq.mt.	92,600 (including RG)
Lease Period	65 years
Rate/sq.mtr. of Built up area	INR 81,818.18/-
Total Lease premium	INR 4050/- Crores

situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District at Wadala Truck Terminal, Mumbai bounded as follows :-

On or towards North	Temp. Land 1/1s: Metro One Private Limited
On or towards South	36.58 Wide Road
On or towards East	Temp. Land 1/1s: J. Kumar Infaprosjects Pvt. Ltd
On or towards West	20 ft. wide Road

Dated this 02<sup>nd</sup> day of August, 2011

*Pradip Garach*  
Pradip Garach  
(Advocate High Court, Bombay)

**REPORT ON TITLE**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. This is Supplemental to my Report on Title dated 2<sup>nd</sup> August, 2011 with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Under the said Report on Title dated 2<sup>nd</sup> August, 2011, I have inter alia stated my findings and opined that LODHA CROWN BUILD MART PRIVATE LIMITED (the Company) is granted license to develop the said Plot of land in terms of Agreement to Lease dated 1<sup>st</sup> August, 2011 in accordance with the sanction plan.
3. I am informed that ever since execution and registration of the said Agreement to Lease dated 1<sup>st</sup> August 2011, there are no material changes which adversely affect the said license for development of the said Plot of land.

Dated this 25<sup>th</sup> day of January 2012

  
(Pradip Garach)  
Advocate, High Court, Bombay

**SUPPLEMENTAL REPORT ON TITLE**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. This is to update my Report on Title dated 2<sup>nd</sup> August, 2011 and Supplemental Report thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Under the Report on Title dated 2<sup>nd</sup> August, 2011 and Supplemental Report on Title dated 25<sup>th</sup> January, 2012, I have inter alia stated my findings and opined that LODHA CROWN BUILD MART PRIVATE LIMITED (the Company) is granted license to develop the said Plot of land in terms of Agreement to Lease dated 1<sup>st</sup> August, 2011 in accordance with the sanction plan.
3. In sequel, MMRDA has already issued Commencement Certificate for construction dated 30/12/2011 bearing No. T&CWTT/Block-C/CC/Vol-III/52/2011 permitting Lodha Crown Build Mart Private Limited to carry out construction of the building 5 residential building, one Commercial Building with amenities thereto on terms and conditions stated therein.
4. Now, Lodha Crown Build Mart Private Limited has raised finance as construction loan on the security of the said Property and constitution thereon from HDFC Limited dated 1<sup>st</sup> February, 2012 under Mortgage Deed registered under No BBE2-00714/2012 on the terms and conditions stated therein.
5. Save as aforesaid, there is no material changes taken place in respect of the Title of Lodha Crown Build Mart Private Limited to the said Property.

Dated this 27<sup>th</sup> day of June, 2012

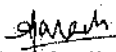
  
(Pradip Garach)  
Advocate High Court, Bombay

**SUPPLEMENTAL REPORT ON TITLE**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. This is to update my Report on Title dated 2<sup>nd</sup> August, 2011 and Supplemental Report dated 25<sup>th</sup> January, 2012 and Supplemental Report dated 27<sup>th</sup> June, 2012 thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. To the best of my knowledge, there is no pending litigation before any Courts, Forum and Authorities in respect of the captioned Plot of land as on date.

Dated this 20<sup>th</sup> day of November, 2012

  
(Pradip Garach)  
Advocate High Court, Bombay

**SUPPLEMENTAL REPORT ON TITLE**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. This has reference to my earlier Report on Title dated 2<sup>nd</sup> August, 2011 and Supplementals thereto dated 25<sup>th</sup> January, 2012, 27<sup>th</sup> June, 2012 and 20<sup>th</sup> November 2012 thereto on behalf of Lodha Crown Buildmart Private Limited (Company) with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Under the Supplemental Report on Title dated 27<sup>th</sup> June 2012 I have referred Deed of Mortgage dated 1<sup>st</sup> February 2012 between the Company and HDFC for mortgage of the captioned Plot of land.
3. Over a period of time, the Company has created mortgages and charges from several Banks and Financial Institution for loans and advances on the security of the captioned Plot of land and several building constructed thereon which are detailed as follows:
  - a) By Deed of Mortgage dated 25<sup>th</sup> October, 2012 between the Company and Housing Development Finance Corporation, which was registered in the office of the Sub-Registrar at Mumbai under Serial No. BBE/5/200/2012 on 30<sup>th</sup> October, 2012 and pertains to Building No. and Wing No. A-1, A-2, B-3, B-4, C-5, C-6, D-8, E-9, E-10 and a Commercial Building, all to be constructed on the said Plot of land.
  - b) By Deed of Re-Conveyance dated 25<sup>th</sup> October, 2012 between Housing Development Finance Corporation and the Company was registered in the office of the Sub-Registrar at Mumbai under Sr. No. BBE/5/201/2012 on 30<sup>th</sup> October, 2012 and pertains to re-conveyance in favour of the Company, of the Building No. B-3, B-4, to be constructed on the said Plot of land.
  - c) By Deed of Mortgage dated 29<sup>th</sup> October, 2012 between the Company and Central Bank of India, which was registered in the office of the Sub-Registrar at Mumbai under Serial No. BBE/5/202/2012 on 30<sup>th</sup> October, 2012, by way of which the Company mortgaged a part admeasuring 56492885 sq. mts being Wing B-3 on the said Plot of land in favour of Central Bank of India for credit facility and on terms, covenants and conditions stated therein.



d) By Deed of Mortgage dated 4<sup>th</sup> December 2012 between the Company and LIC Housing Finance Limited, which was registered in the office of the Sub-Registrar at Mumbai under Serial No. BBE/5/646/2012 on 4<sup>th</sup> December 2012 and pertains to Wing B-4 admeasuring 39,268.932 sq. mts. on the said Plot of land in favour of LIC Housing Finance Limited for credit facility and on terms, covenants and conditions stated therein

4 Thereafter, documentation executed on 10<sup>th</sup> March 2014 amongst the said Company as a Borrower/Mortgagor, IDBI Trusteeship Services Limited as a Security Trustee, Central Bank of India, Vijaya Bank (CBI Consortium), LIC Housing Finance Limited (LICHFL) as Existing Lenders & Canara Bank, Oriental Bank of Commerce and Andhra Bank (Canara Bank Consortium - Present Lender) & UBI and Bank of Maharashtra (UBI Bank Consortium - Present Lender) which are detailed as follows

No.	Nature of the Document	Parties	Date of execution
1	Master Trustee Security Agreement	The Borrower / Mortgagor, the Security Trustee, Central Bank of India, Vijaya Bank, LIC Housing Finance Limited, the Present Lenders, Union Bank of India and Bank of Maharashtra	10 <sup>th</sup> March 2014
2	Indenture of Mortgage	The Borrower/Mortgagor in favour of the Security Trustee for the benefit of Central Bank of India, Vijaya Bank, LIC Housing Finance Limited, the Present Lenders Union Bank of India, Bank of Maharashtra and any lenders other than the aforesaid lenders providing facilities to the Borrower/ Mortgagor.	10 <sup>th</sup> March 2014 registered under No BBE3-1497 of 2014
3	Master Inter Creditor Agreement	The Security Trustee, Central Bank of India, Vijaya Bank, LIC Housing Finance Limited, the Present Lenders, Union Bank of India and Bank of Maharashtra	10 <sup>th</sup> March 2014

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4.	Loan Agreement	The Borrower / Mortgagor and the Present Lenders	10 <sup>th</sup> March 2014
5.	Inter Creditor Agreement	The Present Lenders and the Security Trustee for the benefit of the Present Lenders	10 <sup>th</sup> March 2014
6.	Escrow Account Agreement	The Borrower / Mortgagor, the Present Lenders, the Security Trustee for the benefit of the Present Lenders and the benefit of the Present Lenders	10 <sup>th</sup> March 2014
7.	Corporate Guarantee	The Guarantor in favour of the Security Trustee for the benefit of the Present Lenders	10 <sup>th</sup> March 2014
8.	Declaration	The Borrower / Mortgagor in favour of the Present Lenders	10 <sup>th</sup> March 2014

5. Under the aforesaid documents, it is inter alia stated that the said Company has taken credit facilities by way of creating respective pari passu mortgages/charge in favour of IDBI Trusteeship Services Limited (Security Trustee) for the benefit of Central Bank of India, Vijaya Bank (CBI Consortium), LIC Housing Finance Limited (LICHFL) as Existing Lenders & Canara Bank, Oriental Bank of Commerce and Andhra Bank (Canara Bank Consortium - Present Lender) & UBI and Bank of Maharashtra (UBI Bank Consortium - Present Lender) which also includes HDFC Limited on the security of the said land and Buildings viz: Wing A1, A2, E8, E10, F11, G12 and Receivables (hereof, first exclusive charge for the benefit of CBI Consortium on Wing B3 and receivables, first exclusive charge for the benefit of LICHFL on Wing B4 and receivables, first exclusive charge for the benefit of UBI Consortium on Wing C5, C6 and receivables and first exclusive charge for the benefit of Canara Bank Consortium on Wing D7, D8 and receivables thereof and first exclusive charge for the benefit of Pipeline Acceding Lenders other than existing lenders i.e. Canara Bank Consortium, UBI Consortium and Future Acceding Lenders on Commercial Building and receivables thereon.

6. By Deed of Re-conveyance dated 10<sup>th</sup> March 2014 executed by HDFC in favour of the Borrower/ Mortgagor, registered with the Sub-Registrar of Assurances, Mumbai 3 under Serial No BBE3-1489-2014 on 10<sup>th</sup> March 2014 as evident from the online search copy of the Index - II dated 11<sup>th</sup> March 2014 wherein the said land and the construction of Wing B3 admeasuring 55492.985 sq. mts and receivables thereof, were re-conveyed and transferred to the said Company.

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land and the construction of Wing A1, A2, C5, C6, D7, D8, E9, E10 and Commercial Wing and receivables (hereof) were re-conveyed and transferred to the said Company.

7. By Deed of Re-conveyance dated 10<sup>th</sup> March 2014 executed by Central Bank of India (acting for the benefit of Central Bank of India and Vijaya Bank) in favour of the Borrower/ Mortgagor, registered with the Sub-Registrar of Assurances, Mumbai 3 under Serial No BBE3-1489-2014 on 10<sup>th</sup> March 2014 as evident from the online search copy of the Index - II dated 11<sup>th</sup> March 2014 wherein the said land and the construction of Wing B3 admeasuring 55492.985 sq. mts and receivables thereof, were re-conveyed and transferred to the said Company.

8. By Deed of Release dated 10<sup>th</sup> March 2014 executed by LIC Housing Finance Limited in favour of the Borrower/ Mortgagor, registered with the Sub-Registrar of Assurances, Mumbai 3 under Serial No BBE3-1489-2014 on 10<sup>th</sup> March 2014 as evident from the online search copy of the Index - II dated 11<sup>th</sup> March 2014 wherein the said land and construction of Wing B4 admeasuring 39268.932 sq. mts and receivables thereof were re-conveyed and transferred to the said Company.

9. I have caused Search for the year 1980 to 2013 (34 years) by D.K. Patil, in the said Registry Office, which reflects that the Mortgages referred hereinabove. I have further taken online Search for the year 2013-14 which reflects aforesaid Re-conveyances and Indenture of Mortgage in favour of IDBI Trusteeship Services Limited by the said Company.

10. On the basis of the findings included in this report as well as earlier Reports referred hereinabove and subject to existing mortgage dated 10<sup>th</sup> March 2014 and other ancillary documents thereto, I once again confirm and certify that (i) the Company i.e. Lodha Crown Buildmart Private Limited is entitled to enter upon the said land as a licensee and develop the same and has complete possession of the said land as a licensee. (ii) the Company is entitled to be vested with leasehold rights in respect of the said land for a period of 65 years on the terms and conditions set out in the Agreement.

Dated this 13<sup>th</sup> day of September, 2014

(Pradip Garach)  
Advocate High Court, Bombay

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**SUPPLEMENTAL REPORT ON TITLE**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. On the instructions of my client Lodha Crown Buildmart Private Limited ("Company") I have issued Report on Title dated 2<sup>nd</sup> August, 2014 and Supplementals thereto dated 25<sup>th</sup> January, 2012, 27<sup>th</sup> June, 2012, 20<sup>th</sup> November 2012 and 12<sup>th</sup> September 2014 thereto with respect to the captioned Plot of land particularly described in Schedule thereafter written.

2. I hereby update my Report on Title by incorporating material developments taken place in the intervening period from 12<sup>th</sup> September 2014 till date.

3. In my Supplemental Report on Title dated 12<sup>th</sup> September 2014, I have cited Indenture of Mortgage dated 10<sup>th</sup> March 2014 executed and registered under No.1497/2014 by and between Company as the Borrower/Mortgagor and IDBI Trusteeship Services Limited as a Security Trustee (hereinafter referred to as "Indenture of Principal Mortgage")

4. Subsequently, the Indenture of Principal Mortgage was amended by execution and registration under No.BBE/5215/2014 on 4<sup>th</sup> December 2014 Amendatory cum Supplemental Indenture of Mortgage dated 4<sup>th</sup> December 2014 by the Company in favour of Security Trustee acting on behalf of Bank of India wherein the Company secured financial assistance by creating charge on security of their Property mentioned as SCHEDULE I viz. pari passu basis Land bearing C.S. No.6, Salt Pan Division, Wing A1, Wing A2, Wing E9, Wing E10, Wing G12, Commercial Wing and Receivables thereto, SCHEDULE II viz. pari passu charge on Wing B3 and B3 Receivables thereon for the benefit of CBI Consortium, SCHEDULE III viz. exclusive charge on Wing B4 and B4 Receivables thereon for the benefit of LICHFL, SCHEDULE IV viz. pari passu charge on Wing C5, C6 and C6 Receivables thereon for the benefit of UBI Consortium, SCHEDULE V viz. pari passu charge on Wing D7, D8 and Receivables thereon for the benefit of Canara Bank Consortium and SCHEDULE VI viz. exclusive charge on Tower 11/Wing F11 and Receivables thereon for the benefit of Bank of India, on the terms, covenants and conditions stated therein.

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5. By Deed of Release dated 24th June 2015 executed and registered under No.BBE3-3306/2015 on 24th June 2015 by Security Trustee with the Company whereby the Security Trustee released the pari passu charge on the land in the extent of Rs.225 Crores and first exclusive charge on Wing B3, B3 Receivables and Escrow Account relating thereto on repayment by the Company to the Central Bank of India and Vijaya Bank, (CBI Consortium) forming part of the Indenture of Principal Mortgage.
6. By Second Amendatory cum Supplemental Indenture of Mortgage dated 24th June 2015 between the Company as a Mortgagor/Borrower and Security Trustee which was registered in the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE/3/3307/2015 on 24th June 2015 wherein the Company has taken additional credit facility by way of creating pari passu charge in favour of Security Trustee for the benefit of Bank of Baroda Consortium Lenders viz. Bank of Baroda, State Bank of Travancore and Tamilnad Mercantile Bank Limited wherein the Company created charge on security of their Property mentioned in SCHEDULE I viz. pari passu basis Loan bearing C.S. No.8, Salt Pan Division, Wing A1, Wing A2, Wing E9, Wing E10, Wing G12, Commercial Wing and Receivables thereto, SCHEDULE II viz. exclusive charge on Wing B3 and B3 Receivables thereto, SCHEDULE III viz. exclusive charge on Wing B4 and B4 Receivables thereto for the benefit of LICHL, SCHEDULE IV viz. exclusive charge on Wing C5, C6 and C5, C6 Receivables thereto for the benefit of UBI Consortium, SCHEDULE V viz. pari passu charge on Wing D8 and Receivables thereto for the benefit of Canara Bank Consortium and SCHEDULE VI viz. exclusive charge on Tower 11/Wing F11 and Receivables thereto for the benefit of Bank of India, on the terms, covenants and conditions stated therein.
7. By Third Supplemental Indenture of Mortgage dated 26th October 2016 between the Company as a Mortgagor/Borrower and IDBI Trusteeship Services Limited, (Security Trustee) which was registered in the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE/1/8189/2016 on 26th October 2016 wherein the Company has inter alia taken additional credit facility by way of extending exclusive charge on security of their Property viz. Wing B3 and B3 Receivables thereto for the benefit of LICHL on the terms, covenants and conditions stated therein.
8. I have seen Certificate dated 8th December 2016 issued by Shriyan A. Gupta and Associates, the Practicing Company Secretary to the effect that he has carried out an online Search through the Official website of

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the Ministry of Corporate Affairs and his Report inter alia indicates that all the mortgages / charge referred in my Supplemental Report on Title dated 12/09/2014 and also mortgages and charges mentioned hereinafter and satisfaction thereof.

9. I have not taken independent Search of litigation filed for and against the said Company in respect of the said Property. I have been informed by the Company that there are following litigations pending:
  - (i) Writ Petition No 2737/2015 by the Company against the State of Maharashtra and Others before the Hon'ble High Court, Bombay inter alia challenging Demand Notice dated 23/12/2014 arising out of closure of balconies in the building constructed on the captioned plot of land and the same is pending.
  - (ii) Writ Petition No 1233/2016 by the Company against the Union of India and Others before the Hon'ble High Court, Bombay inter alia challenging operation and implementation of the four communications dated 15/12/2015 and 18/12/2015 which direct Regional Director Western Region, Airport Authority of India to cancel the NOC dated 30/10/2013 which gives a height of 139.9 meters AMSL for the buildings to be constructed on the WTT plot. The Communications, reduces the height of the buildings from the existing permission of 139.9 meters AMSL and the same is pending.
  - (iii) Suit No.925 of 2013 filed by Sachin Sonawane against the Company before the Hon'ble High Court Bombay for specific performance of the Agreement duly cancelled by the Company which is pending.
  - (iv) Appeal No.203 of 2013 filed by Commissioner of Income Tax (Central) -IV against the Company inter alia challenging the Common Order dated 27th June, 2014 passed by Income Tax Appellate Tribunal at I.T.A. Nos. 476/M/2014 to I.T.A. No. 481 of 2014 and the same is pending.

10. I have taken online Search from the year 2013 onwards till date which inter alia reflects aforesaid Re-conveyances/ Release and Indenture of Mortgages and Supplemental thereto in favour of IDBI Trusteeship Services Limited by the said Company.

11. On the basis of the findings included in this report as well as earlier Reports referred hereinafter and subject to the existing Principal Indenture mortgage dated 10th March 2014 and First to Third

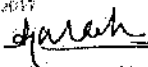
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**FURTHER SUPPLEMENTAL REPORT ON TITLE**

Re: Land situated and lying in Cadestral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1 Zone) measuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)


1. On the instructions of my client Lodha Crown Buildmart Private Limited (now known as Bollysana Crown Buildmart Private Limited) ("Company") I have issued Report on Title dated 2nd August, 2014 and Supplemental thereto dated 28th January 2015, 27th June, 2015, 20th November 2015, 12th September 2016 and 6th January 2017 thereto with respect to the captioned Plot of Land particularly described in Schedule thereunder written.
2. I hereby issue this Supplemental in order to incorporate change of name of my client pursuant to Notification of Incorporation dated 6th April 2017 from Lodha Crown Buildmart Private Limited to be known as Bollysana Crown Buildmart Private Limited with effect from 6th April 2017.
3. Hence my Report on Title dated 2nd August 2014 and Supplemental thereto stands modified and be read and construed accordingly.

Dated this 07th day of July 2017

  
(Pradip Garach)  
Advocate High Court, Bombay

Amendatory/Supplemental Indenture of Mortgages and other ancillary documents thereto, I once again confirm and certify that the Company i.e. Lodha Crown Buildmart Private Limited is entitled to the said land as a licensee and carry out development of the same. The Company is also entitled to flats, shops, commercial premises and such other premises in the building constructed thereon and to deal and dispose of the same.

Dated this 06th day of January 2017

  
(Pradip Garach)  
Advocate High Court, Bombay

**FURTHER SUPPLEMENTAL REPORT ON TITLE**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. On the instructions of my clients Lodha Developers Private Limited (herein known as Belissimo Crown Buildmart Private Limited), I have issued Report on Title dated 2<sup>nd</sup> August, 2011 and Supplementals thereto dated 25<sup>th</sup> January, 2012, 27<sup>th</sup> June, 2012, 20<sup>th</sup> November 2012, 12<sup>th</sup> September 2014, 6<sup>th</sup> January 2017, 7<sup>th</sup> July 2017 and 27<sup>th</sup> September 2017 ("Reports") thereto with respect to the captioned Plot of land particularly described in Schedule hereunder written.
2. Ever since the said Reports, there are further under mentioned material developments taken place necessitating the issuance of this Supplemental to update the file of the said Plot.
  - (i) Amalgamation Order dated 4<sup>th</sup> January 2018 of National Company Law Tribunal (NCLT)
  - (ii) Interim Order dated 8<sup>th</sup> December 2017 in Writ Petition (L) No. 3450 of 2017 before the Hon'ble High Court, Bombay against Order of Chief Controlling Revenue Authority (CCRA) dated 17<sup>th</sup> November 2017 in Appeal from Order 28<sup>th</sup> April 2017 passed by Controller of Stamps.
3. With reference to amalgamation order, I observed that by and under Order dated 4<sup>th</sup> January 2018 passed in Company Scheme Petition Nos 956 of 2017 and 957 of 2017 by the Hon'ble National Company Law Tribunal, Mumbai Bench under section 230 to 232 of Companies Act, 2013 Belissimo Crown Buildmart Private Limited has been ordered to be amalgamated with Lodha Developers Private Limited with effect from 2<sup>nd</sup> February, 2018. By virtue of the said Order, the entire business and undertaking of Belissimo Crown Buildmart Private Limited including but not limited to land, building, investments, loans, advances, approvals, permissions, rights, obligations have been transferred to and vested in Lodha Developers Private Limited.
4. Consequently, Lodha Developers Private Limited became entitled to the captioned Plot of land as absolute Owners thereof.

5. In my earlier dated 27<sup>th</sup> September 2017, there is a reference of Appeal proceedings before Collector of Stamps and Revenue Authority, State of Maharashtra as to challenging demand of penalty on agreement to lease. The said Appeal was adjudicated by the Revenue Authority under Order dated 17<sup>th</sup> November 2017 which in turn challenged in Writ Petition (L) No. 3450 of 2017 before the Hon'ble High Court, Bombay. Under the said Writ Petition, an Order was passed by Hon'ble Justice Mr. V.S. Patel on 8<sup>th</sup> December 2017 whereby Rule is issued. While issuing the Rule, His Lordship has also granted interim order in terms of prayer "c" and "d" of the Petition, that is to say, stayed Order dated 17<sup>th</sup> November 2017.
6. In the premises aforesaid, Lodha Developers Private Limited is entitled to develop the said Plot of Land.
7. Hence my Report on Title dated 2<sup>nd</sup> August 2011 and Supplemental thereto stand modified and be read and construed accordingly.

Dated this 13<sup>th</sup> day of March, 2018

  
Pradip Garach  
Advocate High Court, Bombay

**FURTHER SUPPLEMENTAL REPORT ON TITLE**

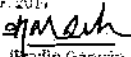
Re: Land situated and lying in Cadastral Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)

1. On the instructions of my client Lodha Crown Buildmart Private Limited (herein known as Belissimo Crown Buildmart Private Limited) ("Company") I have issued Report on Title dated 2<sup>nd</sup> August, 2011 and Supplementals thereto dated 25<sup>th</sup> January, 2012, 27<sup>th</sup> June, 2012, 20<sup>th</sup> November 2012, 12<sup>th</sup> September 2014, 6<sup>th</sup> January 2017 and 7<sup>th</sup> July 2017 ("Reports") thereto with respect to the captioned Plot of land particularly described in Schedule hereunder written.
2. Ever since the said Reports, there are further development in respect of the title of the said Property. I hereby update the said Reports with additional documents and necessary citation in connection with the said Property.
3. For the said purpose, I have perused and verified the following documents in connection with the said Property.
  - (i) Deed of Mortgage dated 20/01/2017 executed and registered under No. BBE3-987/2017.
  - (ii) Deed of Mortgage dated 01/02/2017 executed and registered under No. BBE3-933/2017.
  - (iii) Deed of Release dated 12/07/2017 executed and registered under No. BBE4-6166/2017.
  - (iv) Deed of Release dated 12/07/2017 executed and registered under No. BBE4-6166/2017.
  - (v) ROC Search dated 01/09/2017 ("ROC Search") issued by Shriwan A. Gupta and Associates pursuant to online search carried out on the Ministry of Corporate Affairs website.
  - (vi) Papers and proceedings in respect of demand proceedings initiated by Collector of Stamps, Thane.

4. From the perusal of the above documents, I observe as under:
  - (i) By Deed of Mortgage dated 20<sup>th</sup> January 2017 executed amongst Lodha Crown Buildmart Private Limited along with Lodha Developers Private Limited (Mortgagee No.1) and Mortgagee No.2 and IDB Trusteehip Services Limited as a Security Trustee and registered under No. BBE3-987/2017 whereunder the Mortgagee has taken credit facility in the name of the said Plot of land as well as Tower No. 13 (Commercial Building) on terms covenants and conditions stated therein.
  - (ii) By Deed of Mortgage dated 3<sup>rd</sup> February 2017 executed amongst Lodha Crown Buildmart Private Limited (Borrower: Mortgagee, Yes Bank Limited (Lender) and IDB Trusteehip Services Limited as a Security Trustee and registered under No. BBE3-623/2017 whereunder the Mortgagee has taken credit facility on the security of the said units of Building Evoo constructed on the said Plot of land as well as receivables, on terms covenants and conditions stated therein.
  - (iii) The Deed of Mortgage dated 10<sup>th</sup> March 2014 registered under No. BBE4-1497/2014 referred in my Report on Title dated 13<sup>th</sup> September 2014 under Clause No.4 has been redeemed and registered registered Deed of Release dated 10<sup>th</sup> July 2017 under No. BBE4-6166/2017 has been executed by IDB Trusteehip Service as Lender or a Security Trustee in favour of Company to release and be conveyed the said Plot of land to the Company in terms thereof.
  - (iv) By Deed of Mortgage dated 12<sup>th</sup> July 2017 executed between Belissimo Crown Buildmart Private Limited as a Mortgagee and IDB Trusteehip Services Limited as a Security Trustee and registered under No. BBE4-6166/2017 where under the Mortgagee has taken credit facility on the security of the said Plot of land as well as Tower No.7 and 8 along with present and future structures thereon more particularly described in Second Schedule Hereunder written but excluding the Units sold as mentioned in Annexure B therein for the benefit of L&T Finance, Limited and its Group Companies, on terms covenants and conditions stated therein.

39. I have seen Certificate dated 02-09-2017 issued by Shrawan A Gupta and Associates, the Practising Company Secretary to the effect that he has carried out an online Search through the Official website of the Ministry of Corporate Affairs and his Report inter alia indicates that there is a change in favour of IDB Trustee-Service Limited in respect of the said Plot of land and construction thereon.
40. The Company has informed me that of late, the following proceedings is filed in respect of the said Plot of land:
- In the demand proceedings initiated in respect of an Agreement entered into between Lodha Crown Builders Private Limited and MMRDA in respect of the land being Cadastrel Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai, under the Maharashtra Stamp Act, 1957 (the Stamp Act) by the Collector of Stamps, Mumbai directing Lodha Crown Builders Private Limited (now known as Bellissimo Crown Builders Private Limited) (BCBPPL) to pay an of Rs.20,49,50,000/- purportedly towards the deficit stamp duty and also a penalty of Rs.11,24,33,000/- Against the said order BCBPL has filed an Appeal before the Chief Collector of Stamps and Revenue Authority, Maharashtra State Pune, under the provisions of the Stamp Act which is awaiting disposal.
41. The Litigation referred to under Clause No.9 and 10 of my Supplemental Report on Title dated 27th December 2016 has been withdrawn on 14th August 2017 and same is reinstated under order dated 14th August 2017 by their Lordships Honble Mrs. Justice Manjula Chellur IC J1 and N.M. Jadhav.
42. Hence my Report on Title dated 27th August 2011 and Supplementals thereto stands modified and to be read and construed accordingly.

Dated this 27<sup>th</sup> day of September, 2017

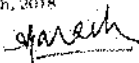
  
(Pradip Garach)  
Advocate High Court, Bombay

**ADDENDUM**

**Re: Land situated and lying in Cadastrel Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai (Plot of land)**

- I have been requested by Lodha Developers Limited (formerly known as Lodha Developers Private Limited / Bellissimo Crown Builders Private Limited / Lodha Crown Builders Private Limited) ("Company") to issue this Addendum to place on record the conversion from private company to public company, pursuant to the Certificate of Incorporation dated 14.03.2018.
- I have perused aforesaid Certificate of Incorporation dated 14.03.2018 issued by Registrar of Companies under section 18 of the Companies Act 2013 for the conversion of Lodha Developers Private Limited Company to Lodha Developers Limited. By reason whereof the name of the Company Lodha Developers Private Limited has changed to Lodha Developers Limited with effect from 14.03.2018.
- Hence, my Report on Title dated 27th August, 2011 and Supplementals thereto dated 25th January, 2012, 27th June, 2012, 20th November 2012, 12th September 2014, 26th January 2017, 7th July 2017, 27th September 2017 and 15th March 2018 with respect to the captioned Plot of land particularly described in Schedule hereunder written and development thereon stands modified and to be read and construed accordingly.

Dated this 27<sup>th</sup> day of March, 2018

  
(Pradip Garach)  
Advocate High Court, Bombay

**FURTHER SUPPLEMENTAL REPORT ON TITLE**

43. **Land situated and lying in Cadastrel Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai ("Plot of land")**
- On the instructions of my clients Lodha Developers Limited (now known as Lodha Developers Private Limited / Bellissimo Crown Builders Private Limited) ("Company") I have issued Report on Title dated 27th August 2011 and Supplemental Reports on Title (hereinafter Supplemental Report on Title dated 27th January 2012, 27th September 2012 and 15th March 2018 hereinafter referred as "Title Reports") inter alia certifying that the Company are entitled to develop the said Plot of land and deal with and dispose of flats, flats and such other premises in the building being constructed on captioned Plot of land more particularly as mentioned in schedule hereunder annexed.
  - I have now been requested by my clients to incorporate certain essential developments taken place in connection with the said Plot of land into construction in record. With a view to consolidate the same I hereby update my Report on Title dated 27th August, 2011 and Supplemental Reports on Title (herein, particularly Supplemental Report on Title dated 27th January 2012, 27th September 2012 and 15th March 2018) as follows:
  - In the Report on Title dated 27th September 2012, I have inter alia referred Deed of Mortgage dated 27th January 2012 and Deed of Mortgage dated 14th February 2017 under Clause No.9 and the respective therein.
  - The said Mortgages have been referred by and under relevant registered Deeds of Release on 19 Deed of Release dated 09 May 2018 under No.0044-2018, 2018 executed by IDB Trustee-Service Limited as a Security Trustee in favour of Company to release and to transfer the Mortgaged Properties referred in Schedule I (hereinafter the "Schedule") in terms thereof and the Deed


of Release dated 19th August 2018 under No.0044-2018, 2018 executed by IDB Trustee-Service Limited as a Security Trustee in favour of Company to release and to transfer the Mortgaged Properties referred in the Schedule mentioned therein respectively.

- By Deed of Mortgage dated 26th March 2018 executed between Lodha Developers Limited as Mortgagee and IDB Trustee-Service Limited as a Security Trustee and registered under No.0044-2018, 2018 above under the Mortgage has taken credit facility from the Mortgagee on the security of Mortgaged Properties i.e. First and exclusive charge on all unleased units, offices of the Bellissimo Commercial Tower No. 13 Building B in the Project called Bellissimo Park in the locality of Wadala in the City of Mumbai. The said mortgage charge on all unleased units, offices of the Bellissimo Commercial Tower No. 13 Building B in the Project called Bellissimo Park in the locality of Wadala in the City of Mumbai is in favour of the Mortgagee and shall be read and construed accordingly as mentioned in Schedule I (hereinafter referred as "Schedule I") under written on terms, conditions and contents thereof.
- By another Deed of Mortgage dated 26th March 2018 executed between Lodha Developers Limited as Mortgagee and Katal Mahindra Investment Limited as Lender (Borrower) and registered under No.0044-2018, 2018 above under the Mortgage has taken credit facility from the Mortgagee on the security of Mortgaged Properties i.e. First and exclusive charge on all unleased units, offices of the Bellissimo Commercial Tower No. 13 Building B in the Project called Bellissimo Park in the locality of Wadala in the City of Mumbai. The said mortgage charge on all unleased units, offices of the Bellissimo Commercial Tower No. 13 Building B in the Project called Bellissimo Park in the locality of Wadala in the City of Mumbai is in favour of the Mortgagee and shall be read and construed accordingly as mentioned in Schedule I (hereinafter referred as "Schedule I") under written on terms, conditions and contents thereof.
- By another Deed of Mortgage dated 26th March 2018 executed between Lodha Developers Limited as Mortgagee and Katal Mahindra Investment Limited as Lender (Borrower) and registered under No.0044-2018, 2018 above under the Mortgage has taken credit facility from the Mortgagee on the security of Mortgaged Properties i.e. First and exclusive charge on all unleased units, offices of the Bellissimo Commercial Tower No. 13 Building B in the Project called Bellissimo Park in the locality of Wadala in the City of Mumbai. The said mortgage charge on all unleased units, offices of the Bellissimo Commercial Tower No. 13 Building B in the Project called Bellissimo Park in the locality of Wadala in the City of Mumbai is in favour of the Mortgagee and shall be read and construed accordingly as mentioned in Schedule I (hereinafter referred as "Schedule I") under written on terms, conditions and contents thereof.

Report called New Citta Parale having aggregate commercial carpet area of 37,914 sqm apart more particularly described in Schedule 2 thereto are written on terms conditions and conditions stated therein.

8. There is a reference of Income Tax Appeal No. 202 of 2018 filed by Commission of Income Tax against my clients in Clause No 9 (iv) of my Report on Title dated 26th January 2017. The said Appeal case to be disposed by Order dated 26th February 2018 passed by Hon'ble High Court, Bombay.
9. There is also reference of Writ Petition No. 1223/2016 filed by my clients against the Union of India in Clause No 9 and of my Report on Title dated 26th January 2017. By an Order dated 6th February 2017 passed by Hon'ble High Court, Bombay, the said Writ Petition permitted to be withdrawn with liberty to file fresh petition.
10. The Writ Petition No. 14871 of 2017 mentioned in Clause 8 of my Supplemental Report on Title dated 14th March 2018 has been registered as Writ Petition No. 1209 of 2018.
11. As otherwise provided herein, while confirming my earlier Reports on Title mentioned hereinabove, I am of opinion that Lodha Developers Limited are entitled to develop the said Plot of land and deal with and dispose of the premises in the building constructed thereon.
12. Hence my Report on Title dated 26th August 2011 and Supplemental thereto stands modified and be read and construed accordingly.

Dated this 17th day of September, 2018

  
Pradip Garach  
Advocate High Court, Bombay

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#### FURTHER SUPPLEMENTAL REPORT ON TITLE

Re: Land situated and lying in Cadastral Survey No. B of Village Salt Pan Mumbai City District being Plot No. Block-C (C1 Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai ("the said Plot of land") and development thereon

#### A) Background

1. On the instructions of my clients Lodha Developers Limited (earlier known as Lodha Developers Private Limited / Bellissimo Crown Builders Private Limited / Lodha Crown Builders Private Limited) / Company, I have issued Report on Title dated 26th August, 2011 ("Title Report") inter alia certifying that the my clients are entitled to develop the aforesaid said Plot of land, more particularly described in Schedule hereunder and there under written, and right to deal with and dispose of residential flats, commercial premises and such other premises in the building being constructed same.
2. There are several Supplemental Reports dated 25th January, 2012, 27th June, 2013, 20th November 2012, 12th September 2013, 6th January 2017, 14th July 2017, 27th September 2017, 13th March 2018 and 19th September 2018 issued by me for the purpose of updating the aforesaid Report.
3. In the case the Title Report dated 26th January 2012, while referring the latest Report on Title dated 26th August, 2011, through oversight, the word "registration" is wrongly mentioned even though the said Agreement to Lease dated 1st August 2011 is yet to be registered. Hence the word "registration" be omitted.
4. I have now been requested by my clients to incorporate certain material developments, which are taken place in connection with the said Plot of land and construction thereon. With a view to assimilate the same, I hereby update my Report on Title dated 26th August, 2011 and said Supplemental Report thereto as follows:

#### B) Title Documents Scrutinized

5. For the said purpose I have perused the Revenue Records viz. Property Register Card of the said plot of land, Permissions for development of the

said plot of land particularly construction of residential building, Redemptions and Outstanding Mortgages as to financial facilities taken on security of the said Plot of land and constructions thereon, Search Reports of online searches conducted on portals of Inspector General of Registration of Sub-Registry Office records and Ministry of Company Affairs in Office of concerned Registrar of Companies records and documents related to title of the grant of lease said plot of land and revision of lease premium for the said plot of land and further such other documents, if any, as detailed hereunder:

- (i) Modification Agreement to Lease dated 21/07/2014 made between MMRDA & M/s. Lodha Crown Builders Private Limited
  - (ii) Modification Agreement to Lease - Two executed on 06/07/2017 made between MMRDA & Bellissimo Crown Builders Private Limited
  - (iii) Modification Agreement to Lease - Three executed on 18/05/2018 made between MMRDA & Lodha Developers Limited
  - (iv) ROC Search Report
  - (v) Search Report of Sub-Registry Office Records
  - (vi) Identific of Mortgages and Details of Releases/Reconstructions
  - (vii) NYC for mortgages issued by MMRDA
  - (viii) Gathered information and explanation in connection with the aforesaid documents and permissions
- C) Further Title Documents Executed By MMRDA In Favour Of The Company In Respect Of The Said Plot Of Land
6. Modification Agreement to Lease - One) dated 21/05/2014 made between MMRDA & M/s. Lodha Crown Builders Private Limited, the Parties therein have modified original Clause 5 & Article 11) of the Agreement to Lease as to structure of payment of lease premium in terms of minutes of meeting of Town & Country Division of MMRDA held on 23rd March 2014 in terms thereof
  7. Modification Agreement to Lease - Two) executed on 06/07/2017 made between MMRDA & Bellissimo Crown Builders Private Limited the Parties therein agreed to revised payment of premium reflected respective Article 1 of the Agreement to Lease and Modification Agreement to Lease in terms thereof.

8. Modification Agreement to Lease - Offer executed on 15/05/2018 made between MMREDA & Lodha Developers Limited, the Parties therein have since again revised rate of additional premium to be charged in proportion to the built up area of which construction is incomplete and extended period for completion of the construction as mentioned in Clause 3, 4 and 5 therein on terms and conditions contained therein.

**D: Permissions**

9. Mumbai Metropolitan Region Development Authority ("MMRDA") has issued Commencement Certificate for construction dated 30/12/2011 bearing No. B/C/WTI/Block C/CC/Vol.HH:52/2011 permitting Lodha Crown Build Mari Private Limited to carry out construction of the building 5 residential building, one Commercial Building with amenities thereto on the said Plot of land on terms and conditions stated therein.

10. Re Amended Commencement Certificate dated 26th April 2018 issued by MMREDA under section 45 of Maharashtra Regional Town Planning Act, 1966 wherein Bellissimo Crown BuildMart Private Limited has been granted the Commencement Certificate for construction of Commercial Building - H consisting of ground plus 28 floors on terms and conditions stated therein including special conditions therein.

**E: Re-Organization And Restructuring Of Lodha Buildcrown Private Limited**

11. I note that over a period of time, by reason of Change of Name Restructuring and Conversion, Lodha Crown Buildcrown Private Limited and its continuance into another entity ultimately came to be known as Lodha Developers Limited.

**F: Mortgages & Releases/Reconveyances**

12. I note that a number of Mortgages referred in my Supplemental Reports are already referred and satisfied and their respective requisite Deed of Release / Reconveyance are executed and registered by the respective Lenders and Mortgagees. The particulars of redemption / satisfaction and remaining outstanding Mortgages are summarized as follows:

Sr. No.	Particulars of Deed of Mortgage	Redemption and Satisfaction of the mortgage
	Deed of Mortgage dated 01/02/2014 executed and registered under No.BBE-2714/2012 between Lodha Crown Buildmart Private Limited and Housing Development Finance Corporation Limited for Land	Deed of Reconveyance dated 25th October 2012 executed and registered under No.BBE-231/2012 between Housing Development Finance Corporation Limited and Lodha Crown Buildmart Private Limited registered B 3 and B4 on repayment to HDFC.
	Deed of Mortgage dated 26/10/2012 executed and registered under No.BBE-5/2012 between Lodha Crown Buildmart Private Limited and Housing Development Finance Corporation Limited for Land and Wings A-1, A-2, B-3, D-4, C-5, C-6, D-7, D-8, E-9, E-10 and a Commercial Building	Release Deed dated 10/03/2014 executed and registered under No.1488/2014 between Housing Development Finance Corporation Limited and Lodha Crown Buildmart Private Limited for Land and Wings A-1, A-2, C-5, C-6, D-7, D-8, E-9 and E-10 and a Commercial Building
	Deed of Mortgage dated 29/10/2012 executed and registered under No.BBE-202/2012 by Lodha Crown Buildmart Private Limited and Central Bank of India for Land and Wing B-3	Release Deed dated 04/03/2014 executed under No.1484/2014 between Central Bank of India and Lodha Crown Buildmart Private Limited registered Land and Wing B-3 on repayment to Central Bank of India
	Deed of Mortgage dated 01/11/2012 executed and registered under No.BBE-5-648/2012 between Lodha Crown Buildmart Private Limited and LIC Housing Finance Limited for Land and Wing B-4	Release Deed dated 19/03/2014 executed and registered under No.1490/2014 between LIC Housing Finance Limited and Lodha Crown Buildmart Private Limited for Land and Wing B-4

a) Deed of Mortgage dated 16/03/2014 registered under No.BBE-3-3497/2014 between Company and DBI Trusteeship Services Limited (Security Trustee) on the security of the said land and Buildings viz. Wing A1, A2, E9, E10, F11, G12 and Receivables thereon, first exclusive charge for the benefit of CBI Consortium on Wing B3 and receivables, first exclusive charge for the benefit of LICHL on Wing B4 and receivables, first exclusive charge for the benefit of UBI Consortium on Wing C5, C6 and receivables and first exclusive charge for the benefit of Canara Bank Consortium on Wing D7, D8 and receivables thereon and first exclusive charge for the benefit of Future Accessing Lenders other than existing lenders i.e. Canara Bank Consortium, UBI Consortium and Future Accessing Lenders on Commercial Building and receivables thereon.

b) First Amendatory cum Supplemental Indenture of Mortgage dated 5th December 2014 between Company and DBI Trusteeship Services Limited (Security Trustee) registered under No.BBE-3/5214/2014 Schedule I pari passu basis Land bearing C.S. No.8, Sub Pan Division, Wing A1, Wing A2, Wing E9, Wing E10, Wing G12, Commercial Wing and Receivables thereon, SCHEDULE II viz. pari passu charge on Wing B3 and B4 Receivables thereon, SCHEDULE III viz. pari passu charge on Wing B3 and B4 Receivables thereon for the benefit of CBI Consortium, SCHEDULE IV viz. exclusive charge

Deed of Release dated 12/07/2017 executed between HDBI Trusteeship Services Limited and Bellissimo Crown Buildmart Private Limited registered under No. BBE-7-6165/2017 Land and Wing D7, D8, and receivables thereon on repayment of loan to Canara Bank, Oriental Bank of Commerce and Andhra Bank (Canara Bank Consortium) [Partial Release]

c) Deed of Release dated 24/09/2015 executed between HDBI Trusteeship Services Limited and Lodha Crown Buildmart Private Limited registered under No.BBE-3-3366/2015 - Schedule I pari passu basis Land bearing C.S. No.8, Sub Pan Division, Wing A1, Wing A2, Wing E9, Wing E10, Wing G12, Commercial Wing and Receivables thereon, SCHEDULE II viz. pari passu charge on Wing B3 and B4 Receivables thereon, SCHEDULE III viz. pari passu charge on Wing B3 and B4 Receivables thereon, SCHEDULE IV viz. exclusive charge

On 28/03/2018 charge modified in respect of

on Wing B3 and B4 Receivables thereon for the benefit of LICHL, SCHEDULE IV viz. pari passu charge on Wing C5, C6 and C5, C6 Receivables thereon for the benefit of CBI Consortium, SCHEDULE V viz. pari passu charge on Wing D7, D8 and receivables thereon for the benefit of Canara Bank Consortium and SCHEDULE VI viz. exclusive charge on Tower 11/Wing F11 and Receivables thereon for the benefit of Bank of India

d) Second Amendatory cum Supplemental Indenture of Mortgage dated 21/06/2015 registered under Serial No.BBE-3-2307/2015 between Company and DBI Trusteeship Services Limited (Security Trustee) pari passu charge in favour of Security Trustee for the benefit of Bank of Baroda Consortium Lenders viz. Bank of Baroda, State Bank of Travancore and Tamil Nadu Mercantile Bank Limited wherein the Company created charge of security of their Property mentioned in SCHEDULE I viz. pari passu basis Land bearing C.S. No.8, Sub Pan Division, Wing A1, Wing A2, Wing E9, Wing E10, Wing G12, Commercial Wing and Receivables thereon, SCHEDULE II viz. exclusive charge on Wing B3 and B4 Receivables thereon, SCHEDULE III viz. exclusive charge on Wing B3 and B4 Receivables thereon for the benefit of LICHL, SCHEDULE IV

Term Loan Credit Availed from Union Bank Consortium i.e. Union Bank 200 Crores and Bank of Maharashtra Rs 150 Crores which are now satisfied by release of Property Lodha Tower - Tower C5 and Lodha Eminent - Tower C6 at New City, Porwad, Wadga (Gauin Bank Consortium).

Partial Outstanding

Outstanding

via exclusive charge on Wing C5, C6 and C5, C6 Receivables therefor for the benefit of DBI Consortium, SCHEDULE V via pari passu charge on Wing D7, D8 and Receivables therefor for the benefit of Canara Bank Consortium and SCHEDULE VI via exclusive charge on Tower 13 Wing F11 and Receivables therefor for the benefit of Bank of India

Third Amendatory Instrument of Mortgage dated 26/10/2010 between the Company as a Mortgage/Borrower and DBI Trusteeship Services Limited, (Security Trustee registered under No.BBE1/6139/2010, additional credit facility by way of extending exclusive charge on security of their Property viz Wing D7 and D8 Receivables therefor for the benefit of LICIFE.

Deed of Mortgage dated 20/01/2017 between Ladhia Crown Buildmart Private Limited along with Ladhia Developers Private Limited (Mortgagor No.1 and Mortgagor No.2) and DBI Trusteeship Services Limited registered under No.BBE5-987/2017 Plot of land as Tower 13 (Commercial Building)

Deed of Mortgage dated 03/02/2017 between Ladhia Crown Buildmart Private Limited (Mortgagor), L & T Bank Limited (Lender) and DBI Trusteeship Services Limited as a Security Trustee registered under No.BBE3-623/2017 unsold units of Building No.13 constructed on the said

Outstanding

Deed of Release dated 09/05/2018 execute between DBI Trusteeship Services Limited and Ladhia Developers Limited registered under No.BBE4-5297/2018 for Plot of land and Tower 13 (Commercial Building) on repayment of loan to Bank of Baroda.

Deed of Release dated 03/08/2018 between DBI Trusteeship Services Limited and Ladhia Developers Limited registered under No.BBE4-8533/2018 unsold units of Building No.13

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Plot of land as well as receivables (Bank of India)

Deed of Mortgage dated 12th July 2017 executed between Bellissima Crown Buildmart Private Limited as a Mortgagor and DBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE4-6160/2017 Plot of land as well as Tower No 7 and 8 along with present and future structures thereon but excluding the units sold for the benefit of L & T Finance Limited and its Group Companies

By Deed of Mortgage dated 23rd March 2018 executed between Ladhia Developers Limited as Mortgagor and DBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE5-2536/2018 creation of mortgage on the Mortgaged Properties viz First pari passu charge with Other Existing lenders on the said Plot of land and First exclusive charge of the Lender created in favour of the Security Trustee acting on behalf and for the benefit of the Lender viz. L & T Infrastructure Finance Company Limited, on Tower 2 along with present and future structure thereon

By another Deed of Mortgage dated 23rd March 2018 executed between Ladhia Developers Limited as Mortgagor and Kotak Mahindra Investment Limited as Lender/Mortgagee and registered under No.BBE3-5290/2018 first and exclusive charge on all unsold units / offices of the Building Commercial

constructed on the said Plot of land as well as receivables on repayment of loan to Yes Bank

Outstanding

Outstanding

Outstanding

Page 8 of 12

Tower No 13 has per MMRDA Commencement Certificate Building H in the Project called New Cuffe Parade having aggregate commercial carpet area of 37,914.96 sqm more particularly described in Schedule 2 hereunder, written, on terms, covenants and conditions stated therein

By another Deed of Mortgage dated 23rd March 2018 executed between Ladhia Developers Limited as Mortgagor and Kotak Mahindra Prime Limited as Lender/Mortgagee and registered under No.BBE3-3291/2018 where under the Mortgagor has taken credit facility from the Mortgagee on the security of Mortgaged Properties i.e. first and exclusive charge on all unsold units / offices of the Building Commercial Tower No. 13 (as per MMRDA Commencement Certificate Building H) in the Project called New Cuffe Parade having aggregate commercial carpet area of 37,914.96 sqm more particularly described in Schedule 2 hereunder written, on terms, covenants and conditions stated therein

Outstanding

**(C) SUB-REGISTRAR SEARCH**

13. I have caused the required Searches to be taken in records of the office of the concerned Sub-Registrar of Assurances from the year 1989 onwards in respect of the said Plot of land and construction thereon. As per the Search Report submitted by the Mr. R.P. Mahajan Advocate to me, save and except, the mortgages / charges mentioned hereunder, there are no further encumbrances and/or charges, inter alia in respect of the said plot of land and constructions thereon. In addition to mortgages / charges, the following documents mentioned therein

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ii) Undertaking dated 24/02/2012 executed by Ladhia Crown Buildmart Private Limited and registered with Sub-Registrar of Assurances at Mumbai under Serial No.BBE3-1346/2012 in respect of the Plot of Land and

iii) Undertaking dated 05/05/2012 executed by Ladhia Crown Buildmart Private Limited and registered with Sub-Registrar of Assurances at Mumbai under Serial No.BBE3-3441/2012 in respect of the Plot of Land. Under the said Undertaking Ladhia Crown Buildmart Private Limited has undertaken to incorporate in the Agreements to Sell proposed to be entered into in respect of Units constructed on the Plot of Land to the effect inter alia that the terms of the Agreement to Lease will be binding upon and enforceable

**ii) REGISTRAR OF COMPANY SEARCH (RCS)**

14. I have seen Search Report dated 22.10.2018 issued by Sharadkumar K. Shetty, the Practising Company Secretary to the effect that he has carried out an online search through the Official website of the Ministry of Corporate Affairs and his Report inter alia indicates that save and except the mortgages / charges mentioned hereunder, the Company have not created any mortgages and/or charges in respect of the said plot of land

**iii) LITIGATION**

15. I have not taken independent Search of litigation filed for and against the said Company in respect of the said Property. I have been informed by the Company that there are following litigations pending:

(a) Writ Petition No.2737/2015 by the Company against the State of Maharashtra and Others before the Hon'ble High Court, Bombay inter alia challenging Demand Notice dated 25/12/2014 issued out of charge of liabilities in the building constructed on the captioned plot of land and the same is pending. This litigation will not have any adverse effect to the said Plot of land and Commercial Building.

(b) Suit No.935 of 2013 filed by Sachin Sunawara against the Company before the Hon'ble High Court Bombay for specific

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performance of the Agreement duly cancelled by the Company which is pending. This litigation is related to the sale of flat and will not have any adverse effect on the title of the Company to the said Plot of land.

- (iii) The Collector of Stamps issued Order dated 26th April 2017 and purportedly levied and demanded the deficit stamp duty an amount of Rs.202,49,39,000/- and also a penalty of Rs.271,34,33,600/- on Agreement to Lease dated 1st August 2011 executed between KMRDA, as Lessor of One Part and Lodha Crown Buildmart Private Limited as Lessee of the Other Part in respect of the said Plot of Land under the Maharashtra Stamp Act, 1958 ("the Stamp Act").
- (iv) Against the said Order, Bellissimo Crown Buildmart Private Limited filed an Appeal No. 201 of 2017 before the Chief Controller of Stamps and Revenue Authority, Maharashtra State, under the provisions of section 53A of the Stamp Act challenging said tax and demand purported deficit stamp duty. The said Appeal was adjudicated by the Revenue Authority under Order dated 17th November 2017 confirming the said purported demand raised by the Collector of Stamps.
- (v) The Company filed Writ Petition No.1208 of 2018 (IL) No.1450 of 2017 before the Hon'ble High Court, Bombay challenging the order dated 17th November 2017 passed by Chief Controller of Stamps and Revenue Authority, Maharashtra State. Under the said Writ Petition, an Order has been passed by Hon'ble Justice Mr. G.S. Patel on 8th December 2017 whereby, Order is issued. While issuing the Order, His Lordship has also granted interim order in terms of prayer (i) and (ii) of the Petition, that is to say, stay of Order dated 17th November 2017 passed by CCRA and Demand Order of Collector of Stamps dated 26th April 2017 and injunction against Respondent No.1, 2 and 3 respectively.

Save as otherwise provided herein, I have been further informed by my clients that there have been no orders, judgments or decisions passed by any court against the sale of my clients to the said plot of land and commercial building thereon or development of the said plot of land.

16. Save as otherwise provided herein and subject to the mortgages, referred to above and in terms of the Agreement to Lease, I am of opinion that Lodha Developers Limited are entitled to the said Plot of land, free from encumbrances, and develop and deal with and dispose of the premises in the buildings or being constructed thereon.
17. Hence, my Report on Title dated 2nd August 2011 and Supplemental Report stands modified and be read and considered accordingly.

Dated this 21<sup>st</sup> day of October, 2018.


  
Pradip Garach  
Advocate High Court, Bombay.

**FURTHER SUPPLEMENTAL REPORT ON TITLE:**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Sait Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai ("the said Plot of land") and development thereon.

- 1) This is reference to my Fourth Supplemental Report on Title dated 30/10/2018 issued by me in respect of the captioned land and development thereon.
- 2) In the said Supplemental in Clause No. 12 of under heading (F) Mortgages & Releases & Encumbrances, I have inter alia referred Outstanding Mortgages in favour of IDBI by my clients Lodha Developers Limited in respect of land and Towers more particularly mentioned therein.
- 3) In order to clarify Outstanding Mortgages with regards to the said Land and development thereon, I hereby confirm that the Commercial Tower No. 13/1H constructed on the portion of the said Land and land appurtenances thereto are not forming part of the security of Outstanding Mortgages in favour of IDBI Trusteeship Services Private Limited.

Dated this 03<sup>rd</sup> day of December, 2018

  
Pradip Garach  
Advocate High Court

**FURTHER SUPPLEMENTAL REPORT ON TITLE:**

Re: Land situated and lying in Cadastral Survey No. 8 of Village Sait Pan Mumbai City District being Plot No. Block-C (C1-Zone) admeasuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai ("the said Plot of land") and development thereon.

1. I have issued, on the instructions of my client (Mactech) Developers Limited (henceforth Lodha Developers Limited ("Company")), Report on Title dated 2nd August 2011 and Supplemental Reports on Title, which are ended with 29<sup>th</sup> October 2018 read with clarificatory Supplemental Report dated 3<sup>rd</sup> December 2018 ("Reports on Title") inter alia certifying that the Company are entitled to the said Plot of land and develop and deal with and dispose of the premises in the buildings or being constructed thereon, on the basis of the findings stated therein.
2. I have now been requested by Mactech Developers Limited to update the above referred Reports on Title so as to incorporate the following material developments in relation to the title of the my client to the said Plot and development thereon.
  - (i) Deed of Release and Re-conveyance dated 8<sup>th</sup> May 2018 executed registered under Serial No BB-4-5204/2018;
  - (ii) Letter dated 25/05/2019 addressed to Bellissimo Crown Buildmart Private Limited now known as Mactech Developers Limited by LIC Housing Finance Limited;
  - (iii) Certificate dated 03/02/2017 issued by Bank of Baroda addressing that Lodha Crown Buildmart Private Limited (now known as Mactech Developers Limited);
  - (iv) Letter dated 03/02/2017 addressed to Lodha Crown Buildmart Private Limited (now known as Mactech Developers Limited) by State Bank of Travancore;
  - (v) Letter dated 03/02/2017 addressed to Lodha Crown Buildmart Private Limited (now known as Mactech Developers Limited) by Tamilnad Mercantile Bank Limited;
  - (vi) Certificate of Incorporation dated 24<sup>th</sup> May 2019 for change of name of Lodha Developers Limited to Mactech Developers Limited.
3. By a Deed of Release and Re-conveyance dated 8<sup>th</sup> May 2018 executed by IDBI Trusteeship Services Limited as Security Trustee in favour of Lodha Developers Limited as Mortgagee registered under Serial No BB-4-



3294/2018 with the Sub-Registrar of Assurances at Mumbai CIV 4, whereby the Mortgagee redeemed mortgage under Deed of Mortgage dated 16/03/2014 read with First Amendatory cum Supplemental Indenture of Mortgage dated 4<sup>th</sup> December 2014 (referred in table of Clause 12 of Part F under heading Mortgages & Releases/Re-conveyances of my Report on Title dated 29/10/2018) i.e. 1<sup>st</sup> BFL Consortium and Housing the mortgage property mentioned under Schedule - I and II of Annexure - I therein stand released and re-conveyed to the Mortgagee, in terms thereof.

4. By Letter dated 25/02/2019 addressed to Reliance Crown Buildmart Private Limited (now known as Macrotech Developers Limited) is MFC Housing Finance Limited after also certifying that construction finance loan of 150 Crores has been repaid in full and there is no dues outstanding against the said credit facility (for the sake of clarification, this letter is related to repayment of mortgage debts referred in table of Clause 12 of Part F under heading Mortgages & Releases/Re-conveyances of my Report on Title dated 29/10/2018) under Second Amendatory cum Supplemental Indenture of Mortgage dated 24/06/2015 registered under No.BHE3-3307/2015 and Third Amendatory Indenture of Mortgage dated 26/10/2016 registered under No.BHE-1-8189/2016, as the case may be.

5. By Certificate dated 03/01/2017 issued by Bank of Baroda addressing that Lodia Crown Buildmart Private Limited (now known as Macrotech Developers Limited) after also certifying that Term loan of 200 Crores has been repaid in full and there is no dues outstanding against the said credit facility availed of on the security of the said Plot of land together with Wing H3 and its surroundings (for the sake of clarification, this letter is related to repayment of mortgage debts referred in table of Clause 12 of Part F under heading Mortgages & Releases/Re-conveyances of my Report on Title dated 29/10/2018) under Second Amendatory cum Supplemental Indenture of Mortgage dated 24/06/2015 registered under No.BHE3-3307/2015.

6. By Letter dated 03/02/2017 addressed to Lodia Crown Buildmart Private Limited (now known as Macrotech Developers Limited) by State Bank of Indore after also certifying that Term loan of 100 Crores has been repaid in full and there is no dues outstanding against the said credit facility availed of on the security of the said Plot of land together with Wing H3 and its surroundings (for the sake of clarification, this letter is related to repayment of mortgage debts referred in table of Clause 12 of Part F under heading Mortgages & Releases/Re-

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conveyances of my Report on Title dated 29/10/2018) under Second Amendatory cum Supplemental Indenture of Mortgage dated 24/06/2015 registered under No.BHE3-3307/2015.

7. By Letter dated 03/02/2017 addressed to Lodia Crown Buildmart Private Limited (now known as Macrotech Developers Limited) by Tarnata Mercantile Bank Limited after also certifying that Term loan of 50 Crores has been repaid in full and there is no dues outstanding against the said credit facility availed of on the security of the said Plot of land together with Wing H3 and its surroundings (for the sake of clarification, this letter is related to repayment of mortgage debts referred in table of Clause 12 of Part F under heading Mortgages & Releases/Re-conveyances of my Report on Title dated 29/10/2018) under Second Amendatory cum Supplemental Indenture of Mortgage dated 24/06/2015 registered under No.BHE3-3307/2015.

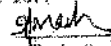
8. I am informed that requisite formal Deed of Release & Deed of Re-Conveyance will be executed and registered by respective parties to the respective mortgages to release and re-convey respective mortgaged properties to and unto Macrotech Developers Limited in due course.

9. By a Certificate of Incorporation dated 31<sup>st</sup> May 2019, pursuant to the change of name under the provision of Rule 29 of Companies (Incorporation) Rules 2014 issued by Registrar of Companies, it is certified that name of the company changed from Lodia Developers Limited to Macrotech Developers Limited with effect from and on the date of the said Certificate.

10. In view of the above, I am of the opinion that now Macrotech Developers Limited (then known as Lodia Developers Limited) continue to be entitled to the said Plot of land and develop and deal with and dispose of the premises in the buildings or being constructed thereon subject to remaining subsisting mortgage as mentioned in my Reports.

11. In the premises aforesaid, earlier Report on Title and Supplemental thereto stands modified and be read and construed accordingly.

Dated this 20<sup>th</sup> day of June 2019.



Pradip Garach  
Advocate High Court, Bombay

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FURTHER SUPPLEMENTAL REPORT ON TITLE

Re: Land situated and lying in Casteatal Survey No. 8 of Village Salt Pan Mumbai City District being Plot No. Block-C (C1-Zona) measuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai ("the said Plot of Land") and development thereon.

1. I have acted on the instructions of my client Macrotech Developers Limited (then Lodia Developers Limited) Company's Report on Title dated 29<sup>th</sup> August, 2018 and Supplemental Reports on Title thereto dated with 21<sup>st</sup> October, 2018 read with subsequent Supplemental Report dated 3<sup>rd</sup> December 2018 and Supplemental Reports on Title dated 21<sup>st</sup> June 2019 (Reports on Title) and also certifying that the Company are entitled to the said Plot of land and develop and deal with and dispose of the premises in the buildings or being constructed thereon on the basis of the findings stated therein.

2. I have now been requested by Macrotech Developers Limited to update the above referred Reports on Title so as to incorporate the several material developments in relation to the title of the my client to the said Plot and development thereon.

3. For the said purpose, I have perused following documents, executed and registered by Macrotech Developers Limited and Financial Institution / Banks for redemption of Credit facilities and new credit facilities:

- (i) Re-Conveyance Deed dated 10<sup>th</sup> January, 2019 registered under Sr. No. BHE4-270 of 2019 between Lodia Developers Limited and Kotak Mahindra Prime Limited.
- (ii) Re-Conveyance Deed dated 10<sup>th</sup> January, 2019 registered under Sr. No. BHE4-271 of 2019 between Lodia Developers Limited and Kotak Mahindra Investment Limited.
- (iii) Re-conveyance Deed dated 24<sup>th</sup> July, 2019 registered under Sr. No. BHE4-8316 of 2019 between Macrotech Developers Limited and Kotak Mahindra Investment Limited.
- (iv) Re-conveyance Deed dated 25<sup>th</sup> July, 2019 registered under Sr. No. BHE4-8420 of 2019 between Macrotech Developers Limited and Kotak Mahindra Prime Limited.
- (v) Mortgage Deed dated 14<sup>th</sup> August 2019 registered under Sr. No. BHE3-6950 of 2019 between Macrotech Developers Limited and Housing Development Finance Corporation Limited (HDFC).
- (vi) Supplemental Mortgage Deed dated 20<sup>th</sup> August 2019 registered under Sr. No. BHE3-7125 of 2019 between Macrotech Developers Limited and Housing Development Finance Corporation Limited (HDFC).
- (vii) Mortgage Deed dated 11<sup>th</sup> September 2019 registered under Sr. No. BHE3-7721 of 2019 between Macrotech Developers Limited and Housing Development Finance Corporation Limited (HDFC).

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- (i) Supplemental Mortgage Deed dated 19<sup>th</sup> September 2019 registered under Sr. No. BBE6-7914 of 2019 between Macrotech Developers Limited and Housing Development Finance Corporation Limited (HDFC);
- (ii) Mortgage Deed dated 1<sup>st</sup> October 2019 registered under Sr. No. BBE4-10377 of 2019 between Macrotech Developers Limited and Kotak Mahindra Bank Limited;
- (iii) Re-conveyance Deed dated 4<sup>th</sup> October 2019 registered under Sr. No. BBE4-11101 of 2019 between Macrotech Developers Limited & Others and J.M. Financial Credit Solution Limited;
- (iv) Re-conveyance Deed dated 11<sup>th</sup> October 2019 registered under Sr. No. BBE5-11393 of 2019 between Macrotech Developers Limited and IDBI Trusteeship Services Limited;
- (v) Mortgage Deed dated 3<sup>rd</sup> December 2019 registered under Sr. No. BBE5-10165 of 2019 between Macrotech Developers Limited and Housing Development Finance Corporation Limited (HDFC);
- (vi) Re-conveyance Deed dated 11<sup>th</sup> December 2019 registered under Sr. No. BBE5-10350 of 2019 between Macrotech Developers Limited and IDBI Trusteeship Services Limited;
- (vii) Supplemental Mortgage Deed dated 20<sup>th</sup> December 2019 registered under Sr. No. BBE5-10608 of 2019 between Macrotech Developers Limited and Kotak Mahindra Bank Limited;
- (viii) Mortgage Deed dated 23<sup>rd</sup> December 2019 registered under Sr. No. BBE5-10699 of 2019 between Macrotech Developers Limited and Kotak Mahindra Bank Limited;
- (ix) Mortgage Deed dated 24<sup>th</sup> January 2020 registered under Sr. No. BBE4-999 of 2019 between Macrotech Developers Limited and Kotak Mahindra Bank Limited;
- (x) By Indenture of Mortgage for Additional Security Deed dated 29<sup>th</sup> January 2020 registered under Sr. No. THN2-1849 of 2020 between Macrotech Developers Limited and Kotak Mahindra Bank Limited;
- (xi) Re-conveyance Deed dated 5<sup>th</sup> February 2020 registered under Sr. No. BBE5-1197 of 2020 between Macrotech Developers Limited and Kotak Mahindra Bank Limited;
- (xii) Certificate of Incorporation dated 24<sup>th</sup> May 2019 for Change of name of Lodha Developers Limited to Macrotech Developers Limited.

4. On perusal thereof, I note that:

- (i) By Deed of Release and Re-conveyance dated 10<sup>th</sup> January 2019 executed by Kotak Mahindra Prime Limited as Mortgagee in favour of Lodha Developers Limited as Mortgagee registered under Serial No. BBE4-470 of 2019 with the Sub-Registrar of Assurances at Mumbai-4, wherein the Mortgagee inter alia released Deed of Mortgage dated 23<sup>rd</sup> March 2018 registered under No. BBE5-5290-2018 and its and thereupon Mortgagee inter alia released and re-conveyed to the Mortgagee the mortgaged Property Commercial Tower No. 13 Building (H) 25th, 26th and 27th floors of the New Cliff Parade in terms thereof.

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No. 13 Building (H) 25th, 26th and 27th floors of the New Cliff Parade in terms thereof.

- (ii) By Deed of Release and Re-conveyance dated 10<sup>th</sup> January 2019 executed by Kotak Mahindra Investment Limited as Mortgagee in favour of Lodha Developers Limited as Mortgagee registered under Serial No. BBE4-271 of 2019 with the Sub-Registrar of Assurances at Mumbai-4, wherein the Mortgagee inter alia released Deed of Mortgage dated 23<sup>rd</sup> March 2018 registered under No. BBE5-5290-2018 and its and thereupon Mortgagee inter alia released and re-conveyed to the Mortgagee the mortgaged Property Commercial Tower No. 13 Building (H) 25th, 26th and 27th floors of the New Cliff Parade in terms thereof.
- (iii) By Deed of Release and Re-conveyance dated 24<sup>th</sup> July 2019 executed by Kotak Mahindra Investment Limited as Mortgagee in favour of Macrotech Developers Limited as Mortgagee registered under Serial No. BBE4-8316 of 2019 with the Sub-Registrar of Assurances at Mumbai-4, wherein the Mortgagee inter alia released Deed of Mortgage dated 23<sup>rd</sup> March 2018 registered under No. BBE5-5290-2018 and its and thereupon Mortgagee inter alia released and re-conveyed to the Mortgagee the mortgaged Property Commercial Tower No. 13 Building (H) 23rd and 28th floors of the New Cliff Parade in terms thereof.
- (iv) By Deed of Release and Re-conveyance dated 26<sup>th</sup> July 2019 executed by Kotak Mahindra Prime Limited as Mortgagee in favour of Macrotech Developers Limited as Mortgagee registered under Serial No. BBE4-8420 of 2019 with the Sub-Registrar of Assurances at Mumbai-4, wherein the Mortgagee inter alia released Deed of Mortgage dated 23<sup>rd</sup> March 2018 registered under No. BBE5-5290-2018 and its and thereupon Mortgagee inter alia released and re-conveyed to the Mortgagee the mortgaged Property Commercial Tower No. 13 Building (H) 23rd Floor and 28th floor of the New Cliff Parade in terms thereof.

- (v) By Indenture of Mortgage Deed dated 14<sup>th</sup> August 2019 executed and registered under Sr. No. BBE3-6950 of 2019 with the Office of Sub Registrar of Assurances Mumbai-3 between Macrotech Developers Limited (HDFC) (Mortgagee) and Housing Development Finance Corporation Limited (HDFC) (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged Flat premises details whereof are as follows:

Flat No.	Floor	Wing	Building Name
003	Ground	A	Elysium
202	2 <sup>nd</sup>	A	Elysium

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2302	25 <sup>th</sup>	A	Elysium
2402	24 <sup>th</sup>	A	Elysium
2603	26 <sup>th</sup>	A	Elysium
2702	27 <sup>th</sup>	A	Elysium
2803	28 <sup>th</sup>	A	Elysium
3302	33 <sup>rd</sup>	A	Elysium
3402	34 <sup>th</sup>	A	Elysium
3602	36 <sup>th</sup>	A	Elysium
3703	37 <sup>th</sup>	A	Elysium
3802	38 <sup>th</sup>	A	Elysium
3902	39 <sup>th</sup>	A	Elysium
003	Ground	B	Elysium
1603	16 <sup>th</sup>	B	Elysium
2903	29 <sup>th</sup>	B	Elysium
204	2 <sup>nd</sup>	A	Durga (C-5)
2302	23 <sup>rd</sup>	B	Durga (C-5)
2304	23 <sup>rd</sup>	B	Durga (C-5)
3202	32 <sup>nd</sup>	B	Durga (C-5)
3503	35 <sup>th</sup>	B	Durga (C-5)
3603	36 <sup>th</sup>	B	Durga (C-5)
3702	37 <sup>th</sup>	B	Durga (C-5)
3803	38 <sup>th</sup>	B	Durga (C-5)
301	3 <sup>rd</sup>	A	Evoo (B-3)
1301	13 <sup>th</sup>	A	Evoo (B-3)
2003	20 <sup>th</sup>	A	Evoo (B-3)
3503	35 <sup>th</sup>	A	Evoo (B-3)
2202	22 <sup>nd</sup>	B	Evoo (B-3)
2503	25 <sup>th</sup>	B	Evoo (B-3)
2503	25 <sup>th</sup>	B	Evoo (B-3)
3001	30 <sup>th</sup>	B	Evoo (B-3)
002	Ground	A	Enchant
801	8 <sup>th</sup>	A	Enchant
1801	18 <sup>th</sup>	A	Enchant
2801	28 <sup>th</sup>	A	Enchant
3001	30 <sup>th</sup>	A	Enchant
203	2 <sup>nd</sup>	B	Enchant
401	4 <sup>th</sup>	B	Enchant
601	6 <sup>th</sup>	B	Enchant
801	8 <sup>th</sup>	B	Enchant
1301	13 <sup>th</sup>	B	Enchant
2103	21 <sup>st</sup>	B	Enchant
2403	24 <sup>th</sup>	B	Enchant
2503	25 <sup>th</sup>	B	Enchant
2703	27 <sup>th</sup>	B	Enchant
2802	28 <sup>th</sup>	B	Enchant

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Long non-constructed in the project by name New Cliff Parade in Land bearing City Survey No. 8 of Salapur Division, "Wadala" Truck Terminal in the Registration District of Mumbai on terms, covenants and conditions stated therein.

- (vi) Supplemental Deed of Mortgage dated 20<sup>th</sup> August 2019 executed and registered under Sr. No. BBE4-7135 of 2019 with the Office of Sub Registrar of Assurances Mumbai-3 between Macrotech Developers Limited (Mortgagee) and Housing Development Finance Corporation Limited (HDFC) (Mortgagee) in the Mortgage referred in preceding Sub Clause (ii) wherein parties thereto allowed Common Seal and Rubber Stamp of the Company which inadvertently and by oversight remained to be done in the early Deed of Mortgage dated 14/08/2019.

- (vii) By Indenture of Mortgage Deed dated 11<sup>th</sup> September 2019 executed and registered under Sr. No. BBE5-7701 of 2019 with the Office of Sub Registrar of Assurances Mumbai-3 between Macrotech Developers Limited (Mortgagee) and Housing Development Finance Corporation Limited (HDFC) (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged Flat premises details whereof are as follows:

Flat No.	Floor	Wing	Building Name
301	3 <sup>rd</sup>	A	Evoo
1301	13 <sup>th</sup>	A	Evoo
2003	20 <sup>th</sup>	A	Evoo
2202	22 <sup>nd</sup>	B	Evoo
2503	25 <sup>th</sup>	B	Evoo
2503	25 <sup>th</sup>	B	Evoo
3002	30 <sup>th</sup>	B	Evoo
3503	35 <sup>th</sup>	A	Evoo
203	2 <sup>nd</sup>	B	Enchant
401	4 <sup>th</sup>	B	Enchant
1301	13 <sup>th</sup>	B	Enchant
1801	18 <sup>th</sup>	A	Enchant
2103	21 <sup>st</sup>	B	Enchant
2403	24 <sup>th</sup>	B	Enchant
2503	25 <sup>th</sup>	B	Enchant
2703	27 <sup>th</sup>	B	Enchant
2801	28 <sup>th</sup>	A	Enchant
2902	29 <sup>th</sup>	B	Enchant
3001	30 <sup>th</sup>	A	Enchant
2102	21 <sup>st</sup>	B	Enchant
2202	22 <sup>nd</sup>	B	Enchant
3503	35 <sup>th</sup>	B	Enchant
3703	37 <sup>th</sup>	B	Enchant
3803	38 <sup>th</sup>	A	Enchant

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Flat No.	Floor	Wing	Building Name
324	32*	A	Diero
3202	32*	B	Diero
3603	36*	B	Diero
601	Ground	A	Elastum
601	Ground	B	Elastum
1601	16*	B	Elastum
3772	37*	A	Elastum
3402	34*	A	Elastum
3602	36*	A	Elastum
3602	36*	B	Elastum
3702	37*	A	Elastum
3802	38*	A	Elastum
3902	39*	A	Elastum
202	2*	A	Elastum
2302	23*	A	Elastum
2402	24*	A	Elastum
2702	27*	A	Elastum
2403	24*	A	Elastum
2801	28*	A	Elastum
2901	29*	B	Elastum

together with its receivables being constructed in the project by name New Cuffs Parade on land bearing City Survey No. 8 of Salpan Division, Wadala Truck Terminal, in the Registration District of Mumbai on terms, covenants and conditions stated therein.

- (vii) Supplemental Deed of Mortgage dated 19<sup>th</sup> September 2019 executed and registered under Sr. No. BBE5-7914 of 2019 with the Office of Sub Registrar of Assurances Mumbai 5 between Macrotech Developers Limited (Mortgagee) and Housing Development Finance Corporation Limited (HDFC) (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged additional flat premises details whereof are as follows:

Flat No.	Floor	Wing	Building Name
2903	29*	B	Elastum
3503	35*	B	Elastum
3903	39*	A	Elastum

together with its receivables being constructed in the project by name New Cuffs Parade on land bearing City Survey No. 8 of Salpan Division, Wadala Truck Terminal, in the Registration District of Mumbai on terms, covenants and conditions stated therein.

- (viii) By Indenture of Mortgage Deed dated 16<sup>th</sup> October 2019 executed and registered under Sr. No. BBE4-10976 of 2019 with the Office of Sub Registrar of Assurances Mumbai 5 between Macrotech Developers Limited (Mortgagee) and Kotak Mahindra Bank Limited (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged additional flat premises details whereof are as follows:

Registrar of Assurances Mumbai 4 between Macrotech Developers Limited (Mortgagee) and Kotak Mahindra Bank Limited (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged flat premises details whereof are as follows:

Flat No.	Floor	Wing	Building Name
4101	41th	A	Enchanté
4103	41th	A	Enchanté
4102	41th	A	Enchanté
4103	41th	B	Enchanté
4104	41th	B	Enchanté
4201	42nd	A	Enchanté
4203	42nd	A	Enchanté
4201	42nd	B	Enchanté
4203	42nd	B	Enchanté
4204	42nd	B	Enchanté
4201	42nd	A	Enchanté
4203	42nd	A	Enchanté
4204	42nd	A	Enchanté
4201	42nd	B	Enchanté
4203	42nd	B	Enchanté
4204	42nd	B	Enchanté
4301	43rd	A	Enchanté
4303	43rd	A	Enchanté
4302	43rd	B	Enchanté
4303	43rd	B	Enchanté
4304	43rd	B	Enchanté
4102	41th	B	Diero
4103	41th	B	Diero
4104	41th	B	Diero
4202	42nd	B	Diero
4202	42nd	B	Diero
4203	42nd	B	Diero
4204	42nd	B	Diero
4201	42nd	A	Diero
4203	42nd	A	Diero
4204	42nd	A	Diero
4201	42nd	B	Diero
4203	42nd	B	Diero
4204	42nd	B	Diero
4101	41th	A	Diero
4103	41th	A	Diero
4104	41th	A	Diero
4202	42nd	A	Diero
4202	42nd	A	Diero
4203	42nd	A	Diero
4204	42nd	A	Diero
4201	42nd	B	Diero
4203	42nd	B	Diero
4204	42nd	B	Diero

Flat No.	Floor	Wing	Building Name
4301	43rd	A	Elastum
4302	43rd	A	Elastum
4304	43rd	A	Elastum
4302	43rd	B	Elastum
4301	43rd	B	Elastum

being constructed in the project by name New Cuffs Parade on land bearing City Survey No. 8 of Salpan Division, Wadala Truck Terminal, in the Registration District of Mumbai on terms, covenants and conditions stated therein.

- (i) By Deed of Release and Re-conveyance dated 14<sup>th</sup> October 2019 executed by J. M. Financial Credit Solution Limited as Mortgagee in favour of Macrotech Developers Limited & Others as Obligor registered under Serial No BBE4-11301 of 2019 with the Sub Registrar of Assurances at Mumbai 4 wherein the Mortgagee redeemed Deed of Mortgage dated 22<sup>nd</sup> March 2017 registered under No. BBE4-1700-2017 and its and thereupon Mortgagee inter-alias released and re-conveyed to the Mortgagee the mortgaged property said plot of Land in terms thereof.

- (ii) By Deed of Release dated 11<sup>th</sup> October 2019 executed by JDBI Trusteeship Services Limited as Security Trustee in favour of Macrotech Developers Limited as Mortgagee registered under Serial No BBE4-11373 of 2019 with the Sub Registrar of Assurances at Mumbai 4 wherein the Mortgagee redeemed Deed of Mortgage dated 10/03/2014 registered under No. BBE3-1497-2014 and its Supplemental Deed of Mortgage dated 26<sup>th</sup> October 2016 registered under No. BBE1-8189-2016 and thereupon Mortgagee inter-alias released and re-conveyed to the Mortgagee the mortgaged property Wing B-4 and Wing B-4 receivables in terms thereof.

- (iii) By Unilateral Indenture of Mortgage Deed dated 29<sup>th</sup> December 2019 executed and registered under Sr. No. BBE5-10165 of 2019 with the Office of Sub Registrar of Assurances Mumbai 5 between Macrotech Developers Limited (Mortgagee) and Housing Development Finance Corporation Limited (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged flat premises details whereof are as follows:

Flat No.	Floor	Wing	Building Name
002	Ground	A	Enchanté
401	4th	B	Enchanté
601	6th	B	Enchanté
801	8th	A	Enchanté
601	6th	B	Enchanté

together with its receivables being constructed in the project by name New Cuffs Parade on land bearing City Survey No. 8 of Salpan Division, Wadala Truck Terminal, in the Registration District of Mumbai on terms, covenants and conditions stated therein.

- (ix) By Deed of Release and Re-conveyance dated 11<sup>th</sup> December 2019 executed by JDBI Trusteeship Services Limited as Security Trustee in favour of Macrotech Developers Limited as Mortgagee registered under Serial No BBE5-10350 of 2019 with the Sub Registrar of Assurances at Mumbai 5 wherein the Mortgagee redeemed Deed of Mortgage dated 10/03/2014 registered under No. BBE3-1497-2014 and thereupon Mortgagee inter-alias released and re-conveyed to the Mortgagee the mortgaged property Residential building called Tower No. 11 of Wing F11 constructed thereon in terms thereof.

- (x) Supplemental Deed of Mortgage dated 20<sup>th</sup> December 2019 executed and registered under Sr. No. BBE5-10636 of 2019 with the Office of Sub Registrar of Assurances Mumbai 5 between Macrotech Developers Limited (Mortgagee) and Kotak Mahindra Bank Limited (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged flat premises details whereof are as follows:

- (xi) By Indenture of Mortgage Deed dated 20<sup>th</sup> December 2019 executed and registered under Sr. No. BBE5-10669 of 2019 with the Office of Sub Registrar of Assurances Mumbai 5 between Macrotech Developers Limited (Mortgagee) and Kotak Mahindra Bank Limited (Mortgagee) wherein Mortgagee has taken further credit facility from Mortgagee and for due repayment thereof mortgaged flat premises details whereof are as follows:

Flat No.	Floor	Wing	Building Name
4101	41th	A	Enchanté
4103	41th	A	Enchanté
4102	41th	B	Enchanté
4103	41th	B	Enchanté
4104	41th	B	Enchanté
4201	42nd	A	Enchanté
4203	42nd	A	Enchanté
4201	42nd	B	Enchanté
4203	42nd	B	Enchanté
4204	42nd	B	Enchanté
4201	42nd	A	Enchanté
4203	42nd	A	Enchanté

Sl. No.	Area (sq. mts.)	Category	Remarks
1	4394	B	Plot
2	4394	B	Plot
3	4394	B	Plot
4	4394	B	Plot
5	4394	B	Plot
6	4394	B	Plot
7	4394	B	Plot
8	4394	B	Plot
9	4394	B	Plot
10	4394	B	Plot
11	4394	B	Plot
12	4394	B	Plot
13	4394	B	Plot
14	4394	B	Plot
15	4394	B	Plot
16	4394	B	Plot
17	4394	B	Plot
18	4394	B	Plot
19	4394	B	Plot
20	4394	B	Plot
21	4394	B	Plot
22	4394	B	Plot
23	4394	B	Plot
24	4394	B	Plot
25	4394	B	Plot
26	4394	B	Plot
27	4394	B	Plot
28	4394	B	Plot
29	4394	B	Plot
30	4394	B	Plot

Signature and the reasonable being constructed in the project by name New Cuffe Parade at and having City Survey No. 8 of Village South Pen. Mumbai City District being Plot No. Block-C (C1-Zone) measuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai ("the said Plot of land") and development thereon by Residential project name Evog in project New Cuffe Parade.

In Indenture of Mortgage dated 24th January, 2020 executed and registered under No. BSE41495 of 2020 with the Office of Sub-Registrar of Assurances, Mumbai 4 between Macrotech Developers Limited (Mortgagee) and Lohda Developers Limited (Mortgagor) wherein Mortgagee has taken further charge facility from Mortgagee and Commercial Tower situated at Plot No. C12 Zone in Block-C of Wadala Truck Terminal situated at CTS No. 8, F North Ward, Wadala, Mumbai in terms thereof.

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Philip Corah  
Advocate  
High Court, Bombay

S. Reddy Apartments  
L. B. S. Road, Vandre  
Vandre (West) Mumbai - 400 076  
Mobile: 9929915247  
Email: philipcorah@gmail.com

(viii) By Deed of Release and Re-conveyance dated 27th February, 2020 executed by Kotak Mahindra Bank Limited as Mortgagee in favour of Macrotech Developers Limited as Mortgagee registered under Form No. BBE5-1197 of 2020 with the Sub-Registrar of Assurances at Mumbai-5, wherein the Mortgage is deemed to be discharged and thereupon 24/01/2020 registered under No. BSE4 945 2020 and thereupon Mortgagee released and re-conveyed to the Mortgagee the mortgaged Property Commercial Tower situated at Plot No. C12 Zone in Block-C of Wadala Truck Terminal situated at CTS No. 8, F North Ward, Wadala, Mumbai in terms thereof.

5. By an under Order dated 7th January, 2020 passed in the Writ Petition No. 2737 of 2015, the Hon'ble High Court quashed and set aside the Order dated 23rd December, 2014 and Demand Notice dated 24th June, 2015.

6. I am informed that requisite formal Deed of Release / Deed of Re-Conveyance will be executed and registered by respective parties to the respective mortgages to release and re-convey respective mortgaged Properties to and unto Macrotech Developers Limited in due course.

7. In view of the above, I am of the opinion that now Macrotech Developers Limited (then known as Lohda Developers Limited) continue to be entitled to the said Plot of land and develop and deal with and dispose of the premises in the building or being constructed thereon subject to remaining subsisting mortgage as mentioned in my Reports.

8. In the premises aforesaid, earlier Report on Title and Supplemental thereto stands nullified and be read and construed accordingly.

Dated this 20th day of March, 2020

*Philip Corah*  
Philip Corah  
Advocate High Court, Bombay

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Philip Corah  
Advocate  
High Court, Bombay

S. Reddy Apartments  
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Vandre (West) Mumbai - 400 076  
Mobile: 9929915247  
Email: philipcorah@gmail.com

**FURTHER SUPPLEMENTAL REPORT ON TITLE**

Re: ALL THAT Land situated and lying in Cadastral Survey No. 8 of Village South Pen. Mumbai City District being Plot No. Block-C (C1-Zone) measuring 92600 sq.mts. at Wadala Truck Terminal, Mumbai ("the said Plot of land") and development thereon by Residential project name Evog in project New Cuffe Parade

- In the instructions of my client, Macrotech Developers Limited (hereinafter Lohda Developers Limited ("Company")), I have issued Report on Title dated 2nd August, 2017 which was updated time to time by issuance of Supplemental Reports on Title dated 25th January, 2012, 27th June, 2012, 20th November 2012, 17th September 2014, 6th January 2017, 7th July 2017, 17th September 2017, 13th March 2018, 28th March 2018, 19th September 2018, 19th October 2018, 20th December 2018, 21st June 2019 and 28th March 2020 therein (collective referred to as "Title Reports") inter alia certifying that the Company is entitled to the said develop said plot of land and deal with and dispose of the premises in the building being constructed thereon, on the basis of the findings stand therein and subject to all that is mentioned in the said Title Reports.
- I have been requested by my client to update the said Title Report by incorporating material developments and occurrences taken place in connection with the said plot of land and construction thereon. With a view to assimilate the said material developments and occurrences, I hereby issued this Supplemental Report on Title to bring up to date.
- By Supplemental Indenture of Mortgage dated 17th July, 2018 (re-registered Principal Indenture of Mortgage dated 12/09/2017 under no. KLN-3409 of 2017 on 19/09/2017) executed and registered under Sr. No. KLN-11484 of 2018 on 25/09/2018 with the Office of Sub-Registrar of Assurances, Mumbai 2 between Lohda Developers Limited (Mortgagee) and ICICI Bank Limited (Mortgagor) wherein Mortgagee granted and extended financial facilities to Mortgagee and to secure due repayment of the said facilities/mortgage debts, Mortgagee inter alia created security in favour of Mortgagee in respect of 123 units in the Residential Project Evog being constructed on a portion of the said Plot of Land details whereof are given in SCHEDULE below, as and by way of additional assets/properties on terms, covenants and conditions stated thereat.

- By an under Order dated 7th January, 2020 passed in the Writ Petition No. 2737 of 2015, the Hon'ble High Court, quashed and set aside the Order dated 23rd December 2014 and Demand Notice dated 24th June, 2015 and same came to be disposed off accordingly.
- Save as stated aforesaid, there are no material changes taken place in respect of the title of the captioned Plot of land.
- In view of the above and subject to mortgage referred herein, while confirming my earlier Reports on Title mentioned hereinabove, I am of opinion that now Macrotech Developers Ltd (then Lohda Developers Ltd) continue to be entitled to develop the said plot of land and deal with and dispose of the premises in the building constructed thereon subject to remaining subsisting as mentioned in my earlier Reports on Title.
- In the premises aforesaid, my earlier Title Report and Supplemental Reports on Title thereto stands nullified and be read and construed accordingly.

**SCHEDULE**

Sl. No.	Project	Wing	Unit No.	Unit Type	Salable area (sq. ft.)
1	Lohda Evog	A Wing	1002	duplex	3,399
2	Lohda Evog	A Wing	1001	duplex	3,398
3	Lohda Evog	A Wing	1002	4 BHK	3,141
4	Lohda Evog	B Wing	2001	4 BHK	3,127
5	Lohda Evog	B Wing	2002	4 BHK	3,127
6	Lohda Evog	B Wing	2003	3 BHK	2,928
7	Lohda Evog	A Wing	1002	4 BHK	3,101
8	Lohda Evog	A Wing	1001	3 BHK	2,628
9	Lohda Evog	B Wing	2001	4 BHK	3,141
10	Lohda Evog	B Wing	2002	4 BHK	3,141
11	Lohda Evog	A Wing	1001	3 BHK	2,628
12	Lohda Evog	A Wing	1002	4 BHK	3,141
13	Lohda Evog	B Wing	2001	4 BHK	3,141
14	Lohda Evog	B Wing	2002	4 BHK	3,141
15	Lohda Evog	A Wing	1001	3 BHK	2,628
16	Lohda Evog	A Wing	1002	4 BHK	3,141
17	Lohda Evog	B Wing	2001	4 BHK	3,141
18	Lohda Evog	B Wing	2002	4 BHK	3,141
19	Lohda Evog	A Wing	1001	3 BHK	2,628
20	Lohda Evog	B Wing	2001	4 BHK	3,141

4

21	Lodha Easg	A Wing	2591	4 BHK	3,141
22	Lodha Easg	B Wing	2592	4 BHK	3,141
23	Lodha Easg	B Wing	2593	4 BHK	3,141
24	Lodha Easg	B Wing	2594	4 BHK	3,141
25	Lodha Easg	B Wing	2595	4 BHK	3,141
26	Lodha Easg	B Wing	2596	4 BHK	3,141
27	Lodha Easg	B Wing	2597	4 BHK	3,141
28	Lodha Easg	B Wing	2598	4 BHK	3,141
29	Lodha Easg	B Wing	2599	4 BHK	3,141
30	Lodha Easg	B Wing	2600	4 BHK	3,141
31	Lodha Easg	B Wing	2601	4 BHK	3,141
32	Lodha Easg	B Wing	2602	4 BHK	3,141
33	Lodha Easg	B Wing	2603	4 BHK	3,141
34	Lodha Easg	B Wing	2604	4 BHK	3,141
35	Lodha Easg	B Wing	2605	4 BHK	3,141
36	Lodha Easg	B Wing	2606	4 BHK	3,141
37	Lodha Easg	B Wing	2607	4 BHK	3,141
38	Lodha Easg	B Wing	2608	4 BHK	3,141
39	Lodha Easg	B Wing	2609	4 BHK	3,141
40	Lodha Easg	B Wing	2610	4 BHK	3,141
41	Lodha Easg	B Wing	2611	4 BHK	3,141
42	Lodha Easg	B Wing	2612	4 BHK	3,141
43	Lodha Easg	B Wing	2613	4 BHK	3,141
44	Lodha Easg	B Wing	2614	4 BHK	3,141
45	Lodha Easg	B Wing	2615	4 BHK	3,141
46	Lodha Easg	B Wing	2616	4 BHK	3,141
47	Lodha Easg	B Wing	2617	4 BHK	3,141
48	Lodha Easg	B Wing	2618	4 BHK	3,141
49	Lodha Easg	B Wing	2619	4 BHK	3,141
50	Lodha Easg	B Wing	2620	4 BHK	3,141
51	Lodha Easg	B Wing	2621	4 BHK	3,141
52	Lodha Easg	B Wing	2622	4 BHK	3,141
53	Lodha Easg	B Wing	2623	4 BHK	3,141
54	Lodha Easg	B Wing	2624	4 BHK	3,141
55	Lodha Easg	B Wing	2625	4 BHK	3,141
56	Lodha Easg	B Wing	2626	4 BHK	3,141
57	Lodha Easg	B Wing	2627	4 BHK	3,141
58	Lodha Easg	B Wing	2628	4 BHK	3,141
59	Lodha Easg	B Wing	2629	4 BHK	3,141
60	Lodha Easg	B Wing	2630	4 BHK	3,141
61	Lodha Easg	B Wing	2631	4 BHK	3,141
62	Lodha Easg	B Wing	2632	4 BHK	3,141
63	Lodha Easg	B Wing	2633	4 BHK	3,141
64	Lodha Easg	B Wing	2634	4 BHK	3,141
65	Lodha Easg	B Wing	2635	4 BHK	3,141
66	Lodha Easg	B Wing	2636	4 BHK	3,141
67	Lodha Easg	B Wing	2637	4 BHK	3,141
68	Lodha Easg	B Wing	2638	4 BHK	3,141
69	Lodha Easg	B Wing	2639	4 BHK	3,141
70	Lodha Easg	B Wing	2640	4 BHK	3,141

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65	Lodha Easg	A Wing	2491	4 BHK	3,141
66	Lodha Easg	A Wing	2492	4 BHK	3,141
67	Lodha Easg	B Wing	2493	4 BHK	3,141
68	Lodha Easg	A Wing	2494	4 BHK	3,141
69	Lodha Easg	A Wing	2495	4 BHK	3,141
70	Lodha Easg	A Wing	2496	4 BHK	3,141
71	Lodha Easg	A Wing	2497	4 BHK	3,141
72	Lodha Easg	B Wing	2498	4 BHK	3,141
73	Lodha Easg	B Wing	2499	4 BHK	3,141
74	Lodha Easg	A Wing	2500	4 BHK	3,141
75	Lodha Easg	A Wing	2501	4 BHK	3,141
76	Lodha Easg	A Wing	2502	4 BHK	3,141
77	Lodha Easg	B Wing	2503	4 BHK	3,141
78	Lodha Easg	B Wing	2504	4 BHK	3,141
79	Lodha Easg	A Wing	2505	4 BHK	3,141
80	Lodha Easg	A Wing	2506	4 BHK	3,141
81	Lodha Easg	B Wing	2507	4 BHK	3,141
82	Lodha Easg	B Wing	2508	4 BHK	3,141
83	Lodha Easg	A Wing	2509	4 BHK	3,141
84	Lodha Easg	A Wing	2510	4 BHK	3,141
85	Lodha Easg	B Wing	2511	4 BHK	3,141
86	Lodha Easg	A Wing	2512	4 BHK	3,141
87	Lodha Easg	B Wing	2513	4 BHK	3,141
88	Lodha Easg	B Wing	2514	4 BHK	3,141
89	Lodha Easg	B Wing	2515	4 BHK	3,141
90	Lodha Easg	A Wing	2516	4 BHK	3,141
91	Lodha Easg	A Wing	2517	4 BHK	3,141
92	Lodha Easg	B Wing	2518	4 BHK	3,141
93	Lodha Easg	B Wing	2519	4 BHK	3,141
94	Lodha Easg	A Wing	2520	4 BHK	3,141
95	Lodha Easg	A Wing	2521	4 BHK	3,141
96	Lodha Easg	B Wing	2522	4 BHK	3,141
97	Lodha Easg	B Wing	2523	4 BHK	3,141
98	Lodha Easg	B Wing	2524	4 BHK	3,141
99	Lodha Easg	A Wing	2525	4 BHK	3,141
100	Lodha Easg	A Wing	2526	4 BHK	3,141
101	Lodha Easg	B Wing	2527	4 BHK	3,141
102	Lodha Easg	B Wing	2528	4 BHK	3,141
103	Lodha Easg	B Wing	2529	4 BHK	3,141
104	Lodha Easg	A Wing	2530	4 BHK	3,141
105	Lodha Easg	A Wing	2531	4 BHK	3,141
106	Lodha Easg	A Wing	2532	4 BHK	3,141
107	Lodha Easg	A Wing	2533	4 BHK	3,141

Page 4 of 4

108	Lodha Easg	B Wing	2534	4 BHK	3,141
109	Lodha Easg	B Wing	2535	4 BHK	3,141
110	Lodha Easg	A Wing	2536	4 BHK	3,141
111	Lodha Easg	A Wing	2537	4 BHK	3,141
112	Lodha Easg	B Wing	2538	4 BHK	3,141
113	Lodha Easg	B Wing	2539	4 BHK	3,141
114	Lodha Easg	B Wing	2540	4 BHK	3,141
115	Lodha Easg	A Wing	2541	4 BHK	3,141
116	Lodha Easg	A Wing	2542	4 BHK	3,141
117	Lodha Easg	B Wing	2543	4 BHK	3,141
118	Lodha Easg	B Wing	2544	4 BHK	3,141
119	Lodha Easg	A Wing	2545	4 BHK	3,141
120	Lodha Easg	A Wing	2546	4 BHK	3,141
121	Lodha Easg	A Wing	2547	4 BHK	3,141
122	Lodha Easg	A Wing	2548	4 BHK	3,141
123	Lodha Easg	B Wing	2549	4 BHK	3,141
124	Lodha Easg	B Wing	2550	4 BHK	3,141

Dated this 19th day of September, 2020

*Pradip Garach*  
Pradip Garach  
Advocate High Court, Bombay



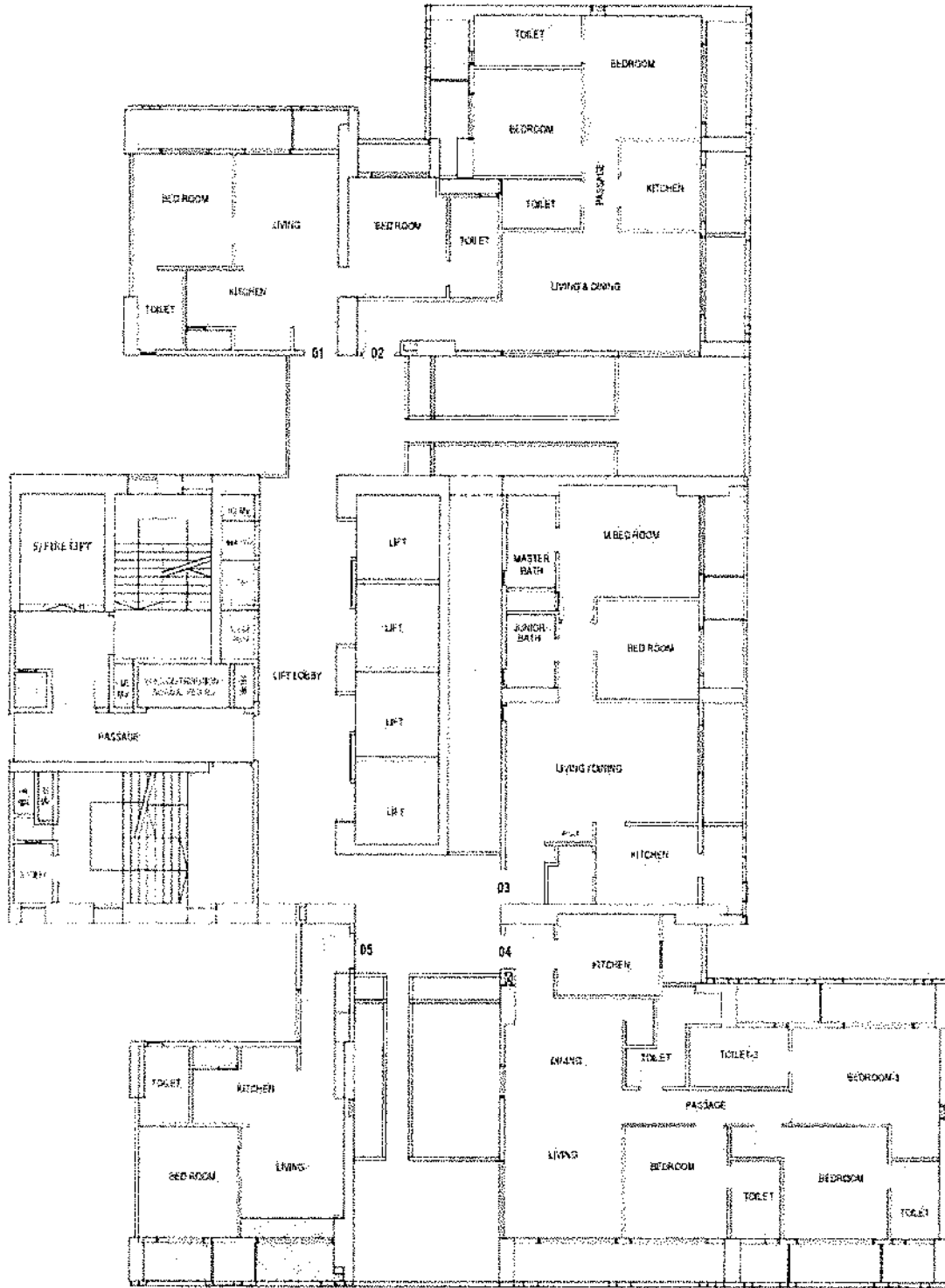
**Annexure 4**  
*(Key Approvals)*

<b>No.</b>	<b>Approval/Document</b>	<b>Date of Document</b>	<b>Document Ref No.</b>	<b>Issuing Authority</b>
1.	Amended Commencement Certificate	19 August 2019	TCP/WTT/BLOCK -C/CC/VOL – XVII/923/2019	Mumbai Metropolitan Region Development Authority
2.	Occupation Certificate	28 October 2021	TCP/WTT/BLOCK -C/CC/Part OC /VOL – XIII/1611/2021	Mumbai Metropolitan Region Development Authority





# ANNEXURE 5



 RERA AREA

 EBVT

## UNIT NO. 05

TYPICAL FLOOR PLAN FOR:-5TH,10TH,12TH,17TH,19TH,24TH,26TH,31ST & 33RD LVL.

NEW CUFFE PARADE	TOWER-11	B-WING	FLOOR: _____	FLAT NO: _____
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NOTE: PLAN NOT TO THE SCALE FOR ACCURATE MEASUREMENT PLS. FOLLOW POLYLINE METHOD. THE CARPET AREA IS CALCULATED ASSUMING UNFINISHED SURFACES AND ANY FINISHES MAY REDUCE THE PHYSICAL AREA ACCORDINGLY. CARPET AREA MAY VARY FROM +- 3% ON ACCOUNT OF CONSTRUCTION AND DESIGN TOLERANCES.

DISCLAIMER: STRUCTURAL MEMBERS AND SERVICE SHAFT ARE SUBJECT TO MODIFICATIONS/CHANGES. **PLAN NOT TO SCALE**

### MACROTECH DEVELOPERS LIMITED

412, Floor-4, 17G Vardhaman Chamber Cawasji Patel Road,  
Horniman Circle, Fort Mumbai 400001

NORTH

ARCHITECT



8-104, Nairaj Building,  
Mulund Goregaon Link Road  
Mulund (W), Mumbai - 400050

**LODHA**  
Estate Developers Ltd.



**Annexure 6**

*(Unit and Project Details)*

- (I) **CUSTOMER ID** :2251253
- (II) **Correspondence Address of Purchaser:** 12C, Madhuban Gen. J Bhosle Road, Nariman Point, Mumbai - 400021 Maharashtra India
- (III) **Email ID of Purchaser:** rajeevkmar@gmail.com
- (IV) **Unit Details:**
- (i) **Development/Project** : New Cuffe Parade - Lodha Gardenia
  - (ii) **Building Name** : Tower 11
  - (iii) **Wing** : B
  - (iv) **Unit No.** : B-3305
  - (v) **Area** :

	Sq. Ft.	Sq. Mtrs.
Carpet Area	435	40.41
EBVT Area	79	7.34
Net Area (Carpet Area +EBVT Area)	514	47.75

- (vi) **Car Parking Space Allotted:** 1

- (V) **Consideration Value (CV):** Rs. 1,89,04,000/- (Rupees One Crore Eighty-Nine Lakh Four Thousand Only)

- (VI) **Payment Schedule for the Consideration Value (CV):**

Sr. no.	On Initiation of below milestones	Amount (In Rs.)	Due Date
1	<b>Booking Amount I</b>	<b>9,00,000</b>	<b>08-12-2024</b>
2	<b>Booking Amount II</b>	<b>9,90,400</b>	<b>08-12-2024</b>
3	<b>Booking Amount III</b>	<b>75,61,600</b>	<b>23-01-2025</b>
4	<b>Within 90 days</b>	<b>94,52,000</b>	<b>04-03-2025</b>

The aforesaid schedule is not chronological and payment for any of the aforesaid milestones may become due before or after the other milestones, depending on the date of initiation of the relevant milestone.

All amounts stated hereinabove are exclusive of Indirect Taxes (including but not limited to service tax, MVAT, GST, stamp duty etc.) and all such Indirect Taxes/levies have to be borne and paid by the Purchaser separately immediately upon the same being demanded by the Company.

**(VII) Club Eligibility:**

The number of family members eligible for club membership are:

Configuration of Unit	No. of members
1 BHK	4
2 BHK	5
3 BHK	5
4 BHK or larger	6

**(VIII) Date of Offer of Possession:** 30-04-2025, subject to additional grace period of 6 Months and any extension as may be applicable on account of the provisions of Clause 10.4.

**(IX) Project Details:**

- 1) Project Name: New Cuffe Parade - Lodha Gardenia
- 2) RERA Registration Number: P51900015715
- 3) No. of Buildings: 1

**Annexure 6A**

*(Other Amount Payable before DOP)*

- (I) **Charges towards Utility/Infrastructure/Other charges** (collectively referred to as ("**Other Charges**") to be paid on/before the Date of Offer of Possession: Rs. 4,75,000/- (Rupees Four lakh Seventy-Five Thousand Only).
- (II) **Maintenance Related Amounts:** Provisional amounts (subject to actuals) covering period of        months from Date of Offer of Possession. Payable on/before the Date of Offer of Possession:
1. **BCAM Charges:**  
Rs. 97,146/- (Rupees Ninety-Seven Thousand One Hundred Forty-Six Only) covering period of 18 months from DOP.
  2. **FCAM Charges (if applicable):** Rs. 2,12,796/- (Rupees Two Lakh Twelve Thousand Seven Hundred Ninety-Six Only) covering period of 60 months from DOP.
  3. **Property Tax (Estimated):** Rs. 31,919/- (Rupees Thirty-One Thousand Nine Hundred Nineteen Only) covering period of 18 months from DOP.
  4. **Building Protection Deposit:** Undated Cheque of Rs.2,57,000/- (Rupees Two Lakh Fifty-Seven Thousand Only) toward Building Protection deposit which shall be encased only if there is violation of guidelines in respect of excitation of fit out/interior work.

All amounts stated hereinabove are exclusive of Indirect Taxes (including but not limited to service tax, MVAT, GST, stamp duty etc.) and all such Indirect Taxes/levies have to be borne and paid by the Purchaser separately immediately upon the same being demanded by the Company.



## **Annexure 7**

### *(Common Areas and Amenities)*

#### **1. Residential Units**

- a. Air conditioned Homes (kitchen, store, toilets and service areas excluded)
- b. Marble flooring in Living / Dining and passage
- c. Marble flooring in Master bedroom
- d. Vitrified flooring in Other Bedrooms
- e. Vitrified flooring in Kitchen and service areas
- f. Fitted Modular Kitchens
- g. Video Door Phone at unit entrance door.
- h. Emergency Alarm in VDP and Gas detector in Kitchens.
- i. Provision for data and telephone services.

#### **2. For Each Building / Wing**

- a. Tower Entrance Lobby
- b. 4 Nos high speed Passenger Elevators for each wing
- c. One Service Elevator

#### **3. Shared Amenities for a group of Towers:**

- a. Personal members Club with Gymnasium and Party Hall
- b. Outdoor Children's Play area
- c. Swimming pool
- d. Kids Pool

All finishes are subject to change at the discretion of the Interior Designers, in the interest of continual improvement of the project.





## **Annexure 8**

### *(Special Conditions)*

1. Notwithstanding anything contained herein, this Agreement shall be enforceable subject to the conditions, covenants and stipulations contained in the Agreement to Lease dated 1st August 2011 executed between Mumbai Metropolitan Regional Development Authority (MMRDA) MMRDA and the Company. It is hereby agreed and declared by the Company that by reason any assignment, it will not cease to be subject to any of the liabilities attached to the said Agreement to Lease dated 1st August 2011.

#### **MMRDA fees and charges**

2. The Purchaser shall, prior to the execution of the Agreement to Sell, pay the fees and charges payable to MMRDA as prescribed by MMRDA.



**Annexure 9**

*(Purchaser Notice of Termination)*

To,

[dated]

[Name and address of the Company]

**Sub:** Notice of Termination

Dear Sir,

We refer to the Agreement to Sell dated [date of execution] (ATS) executed in respect of Unit [unit number] (Unit) on the [floor number] floor of the building known as [building name] at [address].

All capitalised terms used in this Letter but expressly defined shall bear the meaning assigned to the term in the ATS.

As estimated DOP as set out at **Annexure 6** (Unit and Project Details) of the ATS and the Extended DOP have passed and the Unit has not been offered for possession, I / we would like to exercise my/our right to terminate the ATS pursuant to Clause 11.3.1(b) of the ATS.

I / we agree and acknowledge that, pursuant to the provisions of the ATS:

1. This Notice of Termination shall be valid and binding on the Company only if it is received by the Company prior to the expiry of 30 days from the Extended DOP;
2. On and from the receipt of the Notice of Termination by the Company, the ATS shall stand terminated and I / we shall have no further right, title or interest in the Unit except in relation to the Refund Amount;
3. The Refund Amount is to be determined and paid to me/us in accordance with the provisions of the ATS.; and
4. On the receipt of the Refund Amount in accordance with the ATS, I / we shall have no claim of any sort whatsoever against the Company in respect of the Unit or otherwise.

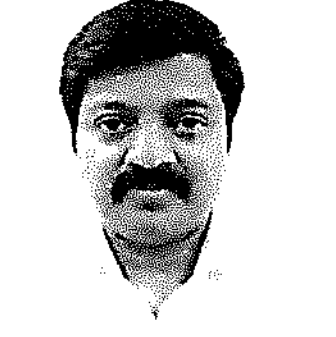
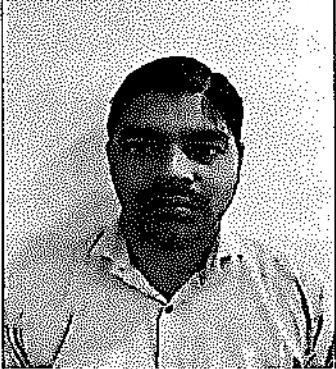

Please treat this as the Notice of Termination referred to at Clause 11.3.1(b) of the ATS and proceed with the termination of the ATS in accordance with Clause 11 of the ATS.

Yours sincerely,

[name of customer]

**Annexure 10**

(Constituted Attorneys for execution and registration of Deed of Cancellation)

Name of Constituted Attorney	Photo	Signature
Surendran Nair		
Rahul Wandekar		
Pandhari Kesarkar		



No. TCP/WTT/Block-C/CC/Part CCA/Vol-XIII/16/11/2021

Date: 28 OCT 2021

**PART OCCUPANCY CERTIFICATE**

[For Residential Building F-11 with amendments for Ground Floor (Pt.) to 37 Upper floors (Pt.) on Plot bearing C.S. No. 8(pt), Saltpan Division, Block-C at Wadala Truck Terminal, Mumbai].

To,  
M/s. Spaceage Consultants (Architect)  
Shop No.15,B-106  
Natraj Building, Srisri Complex,  
Mulund Link Road,  
Mulund (W), Mumbai - 400 080.

Sir,  
In the development work of Residential Building F-11 of "M/s. Macrotoch Developers Limited" on Plot bearing Block- C, CS No. 8(pt) of Village -Salt Pan, situated at Wadala Truck Terminal, Mumbai City District, Ground Floor(part) to 37<sup>th</sup> upper floors (Part) are completed.

The Built-Up Area which will be occupied for the Residential Building F-Wing 11, are as show in the following table:

Buildings	BUA as per Add-All permission dt.12/10/2020	BUA for which Part OC issued on 04/12/2018 read with Add All permission dt. 12/10/2020	BUA for which part OC is now issued	Balance BUA for which OC is to be issued
Residential Building F-Wing 11	24306.896 Sq.M. (up to 37 floor)	701.574 Sq.M. (Ground Floor(part) + First Floor(part)	24,579,784 Sq.M. (Ground Floor(part) + 37 upper floors (part))	25,970 Sq.M.

The work is carried out under the supervision of Architect, Devyani Khadilkar from 'M/s. Spaceage Consultant', (Architect's Registration No.CA/90/13104) and Structural Engineer Mr. Girish D David of 'M/s. Sterling Engineering Consultancy Services Pvt. Ltd.' (License No BMC Reg No STR-D/59) which may be occupied subject to your compliance of all the following conditions:

1. That the provisions in the proposal which are not confirming to applicable Development Control Regulations and other Acts are deemed to be not approved;
2. That the certificates under Section 270-A of B.M.C. Act shall be obtained from Hydraulic Engineer, MCGM and a certified copy of the same shall be submitted to this office;
3. That any change in the user in future would require prior approval of MMRDA;
4. That if any user mentioned in completion/as built plans is found changed at any time without prior permission of MMRDA, then this part occupation certificate granted to your premises will be treated as canceled and appropriate action will be taken against you;
- Special Conditions:
5. The building ur shall be painted by ownerholders once in five years to maintain outer beauty of these building as per Regulation 16.3 of WTT's DCR-2010;
6. The applicant shall obtain and submit license for remaining 04 lifts (i.e. Lift No.5,6,7,8) for Resi. Bldg. F-11 before requesting for grant of full OC of building ur or before handing over physical possession to the flat buyers whichever is earlier as ensured by applicant in their undertaking dt.12/10/2021
7. The applicant shall abide with the decision taken by Competent Authority on delay payment for extension in time period for completion of building as requested by applicant in their letter dt.18/07/2018 and 23/07/2018;
8. The applicant shall complete the balance works before applying for grant of full Occupation Certificate of the Resi. Bldg. F-11 or before handing over physical possession of premises for habitation to any of the buyer whichever is earlier, as ensured by the applicant in their undertakings dt.12/10/2021 and indemnify MMRDA from any agreement compliance between applicant and third party;
9. The applicant shall abide with the decision of Competent Authority regarding NA Order;
10. The applicant shall comply the conditions mentioned in Commencement Certificate dt.19/08/2019;
11. The applicant shall abide with all conditions mentioned in earlier letters from all Statutory Authorities.
12. This Part Occupation Certificate is based on the documents submitted by you and you shall be responsible regarding authenticity of the same.

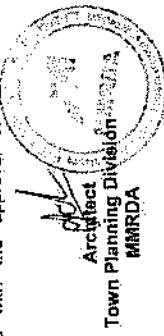
मुंबई महानगर प्रदेश शासन मंत्रालय

महानगर शासन, मंत्रालय, वृत्त भवन  
महानगर शासन - ४०० ०८०, मुंबई / वेबसाईट : <http://mmrda.maharashtra.gov.in>

13. The applicant shall ensure that detection systems are strictly adhering to the IS Code as mentioned in the Maharashtra Fire Service Office's Circular no. MFS/10/2012/1099 dt.19/07/2012.
14. The applicant shall be liable to pay 100% Additional Development Charge as per Government Notification dt.21/08/2015 read with Notification dt.01/03/2017 as ensured by applicant in their undertaking dt. 31/07/2019.
15. The applicant shall pay the outstanding lease premium as ensured by applicant in their undertaking dt.19/09/2019 and as ensured in their compliance report dated 05/10/2021 for CC above plinth for Commercial Building CT-05
16. The applicant shall submit the NOC from BEST for the Residential Building F-11 before applying for Full Occupancy Certificate for building F-11.
17. The applicant shall obtain all the necessary final NOCs/Completion Certificates/clearances relating to water supply, sewerage, SWD, Tree, CFO etc. from MCGM and submit the same to MMRDA before applying for Occupancy Certificate for the buildings on the land under reference.

A set of certified Part Completion plans (As-Built Drawings No 1/23 to 23/23) is enclosed herewith.

This Part-Occupation Certificate is issued with the approval of Hon. Metropolitan Commissioner.



Copy (for information w.r.t MMRDA's D.O.Letter dt.30/01/2009), with set of certified Part completion plans bearing nos. 1/23 to 23/23 to:

- 1) The Executive Engineer,  
Bldg. Proposals-City-1,  
New Municipal Building,  
Bhagwan Walmiki Chowk,  
Vidyalankar Marg, Opp. Hanuman  
Mandir, Antop Hill, Wadala (E),  
Mumbai - 400 037.
- 2) M/s. Macrotech Developers Ltd.  
412/ Floor -4, 17G Vardhaman Chamber,  
Cawasji Road, Hornimal Circle,  
Fort, Mumbai - 400 001.

No T&CPWTT/Block-C/CDD/Vol-XV/24E/2019

Date **29 MAY 2019**

**AMENDED COMMENCEMENT CERTIFICATE**

Permission has been granted, under Section 45 of the Maharashtra Regional & Town Planning Act 1966 (Maharashtra Act No. XXXVI of 1966) to the applicant 'M/s. Lodha Developers Limited' for the proposed development up to plinth level of Resi Bldg T-Wing-2, T-Wing-12 & Commercial Building CT2 and above plinth level Resi Bldg B3 (41<sup>st</sup> floor), B4 (41 to 43 floor), C5 (41 to 43 floor), C6 (41 to 43 floor), D8 (2<sup>nd</sup> to 38 floors) and F11 (2<sup>nd</sup> floor to 37 floors), on Plot bearing Block-C of Wadala Truck Terminal, Village-Salt Pan, Mumbai City District vide Commencement Certificate under no. T&CPWTT/Block-C/CDD/Vol-XV/22/2019, Date 16/01/2019 with Built up Area of 1,70,087.17 sq.m. The Built up Area consumed on this plot is 3,59,624.74 sq.m. (Proposed BUA of 1,70,087.17 sq.m. + Existing BUA of 189537.57 sq.m.) as against permissible BUA of 381322.00 sq.m.

Now, with reference to request received from Architect, the proposed development under reference is revised by deleting Resi Bldg. T-Wing-2 (Built up Area of 21084.21 sq.m.) and T-Wing-12 (Built up Area of 21148.86 sq.m.). Therefore now the Commencement Certificate under no. T&CPWTT/Block-C/CDD/Vol-XV/22/2019, Date 16/01/2019 is valid for the proposed development up to plinth level only for Commercial Building CT2 and above plinth level Resi Bldg B3 (41<sup>st</sup> floor), B4 (41 to 43 floor), C5 (41 to 43 floor), C6 (41 to 43 floor), D8 (2<sup>nd</sup> to 38 floors) & F11 (2<sup>nd</sup> floor to 37 floors), on Plot bearing Block-C of Wadala Truck Terminal, Village-Salt Pan, Mumbai City District.

Rest of the conditions from the CC of 16/01/2019 (copy enclosed) remain unchanged.

This Commencement Certificate is issued with the approval of Metropolitan Commissioner, MMRDA.

*Ch. Anand*  
Sr. Planner  
Town and Country Planning Division  
M.M.R.D.A.



Mumbai Metropolitan Region Development Authority

Block 9, Kurla Complex, Borewell Road, Mumbai-400 091  
T: +91 22 2653 1234 FAX: +91 22 2653 1235 F: +91 22 2653 1237 1236  
http://www.mmrda.gov.in

Copy with set of approved drawings bearing nos. 1/11

(i) M/s. Lodha Developers Limited,  
412/ Floor -4, 17G Vardhman Chamber,  
Cawasji Road, Hornimal Circle,  
Fort, Mumbai - 400 001

(ii) M/s. Spaceage Consultants (Architect)  
Shop No. 15 B-106,  
Natraj Building, Sristi Complex,  
Mulund Link Road, Mulund (W),  
Mumbai - 400 080

Copy (for information and recover w.r.t MMRDA's D.O. letter dt.30/01/2009), with set of approved drawings bearing Nos.1/11:

The Executive Engineer,  
Bldg. Proposals-City-I,  
New Municipal Building,  
BhagwanWalmiki Chowk, Vidyapark Marg,  
Opp. Hanuman Mandir,  
Antop Hill, Wadala (E),  
Mumbai - 400 037

No T&CPWTT/Block-C/CDD/Vol-XV/24E/2019

Date **29 MAY 2019**

To,  
Ar. Devyanj Khadilkar  
Spaceage Consultants (Architect)  
Shop No 15 B-106,  
Natraj Building, Sristi Complex,  
Mulund Link Road, Mulund (W),  
Mumbai - 400 080

Sub: Proposed Addition and alteration work in the existing Residential Building B3, B4, C5, C6, D7 and existing Commercial Building -H on Plot Block-C, C.S. No.8(p) of Wadala Truck Terminal, Village-Salt Pan, Mumbai City District for M/s. Lodha Developers Limited.

Ref: Yours letter No. -H/1, dt 29/03/2019, 36/04/2019, 30/04/2019, 03/05/2019, 07/05/2019, 15/05/2019, 17/05/2019 and 21/05/2019.

Sr,  
Please refer to your above cited letter under which you have requested to grant approval for carrying out the addition and alteration work in the existing Residential Building B3, B4, C5, C6, D7 and existing Commercial Building H on Plot Block-C, C.S. No.8(p) of Wadala Truck Terminal, Village-Salt Pan, Mumbai City District for M/s. Lodha Developers Limited.

Accordingly MMRDA has approved the proposal of proposed addition and alteration works in the existing Residential Building B3, B4, C5, C6 and D7 and existing Commercial Building -H for premises as shown by red-colour line in the accompanying drawing no. 01:B1 to 54/91.

The details of the BUA building wise are given in table below.

Sr. No.	Building's	Built Up Area as per Part C/D/C and addition and alteration permission issued by MMRDA (In sq.m.)	Built Up Area as Per proposed addition And alteration (In sq.m.)
1	Residential Building B3 (up to 40 floors)	36259.58	37872.82
2	Residential Building B4 (up to 40 floors)	25404.16	26273.25
3	Residential Building C5 (up to 40 floors)	25481.73	26343.65
4	Residential Building C6 (up to 40 floors)	24069.11	25726.90
5	Residential Building D7 (up to 40 floors)	25434.37	27422.41
6	Commercial Building -H (up to 40 floors)	50285.24	50285.01
	BUA consumed till now	189537.19	193889.53

P.T.O.

Mumbai Metropolitan Region Development Authority

Block 9, Kurla Complex, Borewell Road, Mumbai-400 091  
T: +91 22 2653 1234 FAX: +91 22 2653 1235 F: +91 22 2653 1237 1236  
http://www.mmrda.gov.in

The approval is issued subject to the following conditions:

- M/s. Lodha Developers Limited has indemnified MMRDA and its employees against any risk, damage etc. arising out of the proposed internal alterations work (as mentioned in Indemnity Bond dt.20/05/2019 submitted by you to MMRDA).
- M/s. Lodha Developers Limited shall obtain Consent for the proposed Addition-Alteration, if required and MMRDA shall stand indemnified & its officers/employees for all earlier drawings that will be replaced by applicant.
- M/s. Lodha Developers Limited shall share these drawings with the third party to whom earlier drawings have been issued.
- The work shall be carried out under supervision of Architect, Structural Engineer and/or Site Supervisor as per approved plans.
- The date of starting and completion date shall be informed to MMRDA.
- Four Copies of as-built drawings shall be submitted showing the completed work.
- The Completion Certificate for the proposed work shall be obtained from this office before occupying the premises under reference.
- No Structural changes shall be made other than shown in the plan enclosed herewith & Structural Stability Certificate from Structural Engineer for the executed work shall be submitted to MMRDA before requesting for completion of the work.
- All the conditions mentioned in the Chief Fire Officer NCC dated 18/05/2019 shall be complied and the NCC from CFO for occupancy shall be submitted before requesting for Completion Certificate.
- Any change in these approved premises would require prior approval from MMRDA.
- M/s. Lodha Developers Limited shall obtain permission under provision of other applicable status wherever necessary.
- M/s. Lodha Developers Limited will be solely responsible for equal distribution of common areas like AHU/Inlets etc. and MMRDA should not be held responsible for that.
- M/s. Lodha Developers Limited shall not misuse fire escape corridors, niches/duct/elevation treatment and A.H.U. as per the Undertaking submitted on 13/05/2019.
- This permission is issued without prejudice to legal matters pending in court of law, if any.
- This permission is valid for 12 months from the date of issuance of this letter and it is renewable only once for further period of 12 months by charging revalidation fees (as per MCGM's Circular dt.27/03/2012).
- The applicant/Developer/Architect/Structural Engineer shall comply with DCR's provisions applicable from time to time and not violate any conditions mentioned in the NCC approval obtained from various agencies from time to time.



AMENDED COMMENCEMENT CERTIFICATE

Permission is hereby granted, under Section 45 of the Maharashtra Regional & Town Planning Act, 1966 (Maharashtra Act No. XXXVII of 1966) to the applicant M/s. Lodha Developers Limited for the proposed development up to plinth level of Residential Building T-Wing 2 T-Wing- 12 Commercial Building CT2 and above plinth level of Resi Bldg B3 (41<sup>st</sup> floor), B4 (41 to 43 floor), G5(41 to 43 floor), G6 (41 to 43 floor), D8 (2<sup>nd</sup> to 38 floor) and F11(2<sup>nd</sup> floor to 37 floors) on Plot bearing Block-C of Wadala Truck Terminal Village-Salt Pan Mumbai City District. The total proposed BUA is 3,59,824.74 sq.m. [Proposed BUA of 170,087.17 sq.m. + Existing BUA of 1,89,537.57 sq. m.] as against the total permissible built up area of 3,61,322.00 sq.m. as given in table below and as depicted on drawing no. 1/61 to 61/61. The Commencement Certificate up to plinth level and above plinth is granted on the following conditions -

Table with columns: Building No., Wing No., Storey/floors, Commencement Certificate issued up to, Proposed Built Up Area (sq. ft.), Total Height of proposed building (m). Includes rows for Resi Bldg T, Comm. Bldg CT2, Kindergarten school, Comm. Hall 2, Resi. Bldg D, Resi. Bldg E, Resi. Bldg B, Resi. Bldg C, and a summary table for Total BUA.

17) In the event of the breach of any of the above conditions, the permission given shall be treated as cancelled and further action as deemed fit will be initiated without any further reference by MMRDA.

A drawing duly stamped in returned herewith as a token of approval.

This permission is granted without bias to any action initiated by any department of MCGM/ MMRDA

This permission is issued with the approval of Metropolitan Commissioner, MMRDA.

Signature of C.Y. Khandare, Sr. Planner, T & CP Division

Encl: Drawing No. 1/61 to 61/61 (total 61 nos. of drawing)

Copy with set of approved drawings bearing nos. 1/61 to 61/61:

(i) M/s. Lodha Developers Limited, 412/ Floor -4, 17G Vardhaman Chamber, Cawasji Road, Hornamal Circle, Fort, Mumbai - 400 001

(ii) The Executive Engineer, Bldg. Proposals-City-I, New Municipal Building, BhagwanWatmki Chowk, Vdyalankar Marg, Opp. Hanuman Mandir, Antop Hill, Wadala (E), Mumbai - 400 037.

- 1. This permission/ Commencement Certificate shall not entitle the applicant to build on land which is not in his ownership in any way.
2. This certificate is liable to be revoked by the Metropolitan Commissioner, MMRDA if...
3. The development works in respect of which permission is granted under this certificate is not carried out or the user thereof is not in accordance with the sanctioned plans.
4. Any of the conditions subject to which the same is granted or any of the restrictions imposed by the Metropolitan Commissioner of MMRDA is contravened or is not complied with.
5. The Metropolitan Commissioner, MMRDA is satisfied that the same is obtained through fraud or misinterpretation and in such an event, the applicant and every person deriving title through or under him shall be deemed to have carried out the development work in contravention of section 43 or 45 of the Maharashtra Regional Town Planning Act, 1966.
6. This Commencement Certificate is valid for a period of one year from the date hereof and will have to be renewed thereafter.
7. This Commencement Certificate is renewable every year but such extended period shall in no case exceed three years after which it shall lapse provided further that such lapse shall not bar any subsequent application for fresh permission under section 44 of Maharashtra Regional Town Planning Act 1966.
8. Conditions of this certificate shall be binding not only on the applicant but also his/her heirs, successors, executors, administrators and assignees and every person deriving title through or under him.
9. The provisions in the proposal which are not conforming to applicable Development Control Regulations and other acts are deemed to be not approved.
10. The proposal shall be got certified to be earthquake resistant from the licensed structural engineer and certificate shall be submitted to MMRDA before Occupation Certificate.
11. Any development carried out in contravention of or in advance of the Commencement Certificate is liable to be treated as unauthorized and may be proceeded against under section 53 or, as the case may be section 54 of the MR & TP Act, 1956. The applicant and/or his agents in such cases may be proceeded against under section 52 of the said Act. To carry out an unauthorized development is treated as a cognizable offence and is punishable with imprisonment apart from the fine.
12. The applicant shall obtain permissions under the provisions of other applicable statutes, wherever necessary prior to Commencement of the construction.

- 10. The applicant shall obtain an advance connection (not commissioned) for utilities and services and submit same to MMRDA before applying for grant of Occupation Certificate as ensured by Architect in their letter dt. 04/06/2015.
11. The Construction beyond plinth level should not be commenced without obtaining Commencement Certificate above plinth level from MMRDA and the building should not be occupied without obtaining Occupancy Certificate from MMRDA.
12. The applicant shall be solely responsible for compliance of all the conditions mentioned in all the NOCs/Clearances such as EIA Clearance, CFO etc.
13. The applicant shall develop RG areas and shall plant the required number of trees in the RG area on the plot viz as per the DGRs, and obtain the NOC from Tree Authority of MCGM before applying for grant of Occupancy Certificate.
14. The applicant shall ensure that detection systems are strictly adhering to the IS code as mentioned in Maharashtra Fire Service office's circular No.MFS/10/2012/1099 dt 19/07/2012.
15. The applicant shall install the Rain Water Harvesting System as per UDD's Notification No TPB/432001/2133/CR-230/01/UD-11 dt.10/03/2005.
16. The applicant shall comply with the conditions mentioned in the MCGM's Circular no CHE/27921/DP/ Gen dt. 06/01/2014 in respect of preservation of documents mentioned at sr. no.(a to d) therein & applicant shall submit Undertaking & Indemnity Bond mentioned therein before applying for Occupation Certificate.
17. The applicant shall pay the Building and Other Construction Labour Welfare Cess to the competent Authority and submit a copy of receipt to this office.
18. The applicant shall obtain all the necessary final NOCs/Completion Certificates/clearances relating to water supply, sewerage/drainage, SWD, Tree, CFO etc. from MCGM and submit the same to MMRDA before applying for Occupation Certificate for the buildings on the land under reference.
Special Conditions:
19. The applicant shall comply with the conditions of Agreement to Lease dt 01/08/2011.
20. The applicant shall obtain the revised NOC from Civil Aviation Authority and submit the same to MMRDA for the buildings already constructed before applying for Occupation Certificate.
21. The applicant shall obtain the revised NOC from Civil Aviation Authority for Resi. Bldg. T(Wing-2 and Wing-12)and Commercial Bldg CT2 and submit the same to MMRDA before issuance of CC above plinth as ensured by applicant in their letter dt 20/12/2018.



22. The applicant shall obtain the NOC from Electric Supply Authority for proposed Water Rooms and Electric Substation and submit the same to MMRDA before applying for grant of Occupancy Certificate as ensured Architect in their letter dt.20/12/2018.
23. The applicant shall comply with the conditions mentioned in the revised NDC from CEO dt.03/01/2019.
24. The applicant shall pay the balance lease premium as per the Agreement to Lease to MMRDA as ensured by applicant in their letter dt.25/10/2018.
25. The applicant shall obtain the revised Environmental Clearance for the amendments made in the proposal and submit before applying for grant of CC above plinth for Resi. Bldg T-wing 2, Wing 12 and Commercial Bldg CT2 as ensured by applicant in their letter dt.11/12/2018.
26. The applicant shall obtain and submit the revised NOC issued by the High Rise Committee for newly proposed Resi. Bldg T Wing 2 and Wing 12 and Commercial Building CT2 before applying for grant of CC above plinth level as ensured by applicant in their letter dt.20/12/2018.
27. The applicant shall comply with the conditions mentioned in the revised NOC issued by the High Rise Committee dt.13/04/2015.
28. The applicant shall obtain and submit the revised Consent to Establish issued by MFCB for newly proposed Resi. Bldg T Wing 2 and Wing 12 and Commercial Building CT2 before applying for grant of CC above plinth level as ensured by applicant in their letter dt.11/12/2018.
29. The applicant shall comply with the conditions mentioned in the revised NOC from Chief Engg. (M & E) of MCGM dt.2/09/2018 and obtain revised Chief Engg. (M & E) of MCGM for newly proposed Resi. Bldg T Wing 2 and Wing 12 and Commercial Building CT2 before applying for grant of CC above plinth level as ensured by architect in their letter dt.20/12/2018.
30. The applicant shall obtain the revised NOC from Civil Aviation Authority for Resi. Bldg T-Wing 2 and Wing 12 and Commercial Bldg CT2 and submit the same to MMRDA before issuance of CC above plinth as ensured by applicant in their letter dt.20/12/2018.
31. The applicant shall abide with the decision taken by Competent Authority on delay payment for extension in time period for completion of building, as requested by applicant in their letter dt.18/07/2018 and 23/07/2018.
32. The applicant shall obtain the NOC from Pest Control Officer (PCO) of MCGM for swimming pool and submit the same to MMRDA as ensured by the Architect in his letter dt. 19/11/2018.

P.T.O

33. The applicant shall provide the Solar Assisted Water Heating System as per Regulation No.21 of WTT's DCR.
34. The applicant shall obtain NA order and submit the same before applying for grant of Occupation Certificate.
35. The applicant shall get the plot boundaries verified or confirmed by Lands. Off of MMRDA before applying for grant of full Occupation Certificate.
36. The applicant shall inform the institutions/financial institutions, as and when the plans are amended and issued with amended CC.
37. The applicant shall use ready mix concrete with at least 15% fly ash for construction work on plot w/r as per the Regulation No. 16.1 of WTT's DCR -2010.
38. The applicant shall adhere to and fulfill all the conditions and requirements of UDD's Order No.TPB-432001/BB1/CR-108/2001/UD-11 dt.6/11/2001 & MCGM's circular No.CHE/1381/DPC/Gen dt.1/12/2001 in respect of the habitable uses permitted in the basement.
39. That the requirements of provisions mentioned in the Appendix J of the WTT DCR for disabled persons shall be applicable to the Commercial Building on plot w/r.
40. The relevant D.C. regulations sanctioned by the Government from time to time are applicable.
41. The applicant shall comply the conditions mentioned in NOC of Monorail dt.26/09/2018.
42. The applicant shall comply with all the conditions mentioned in Commencement Certificate dt.12/02/2014, 27/07/2015, 15/10/2015, 20/04/2016, 02/03/2017, 01/09/2017, 28/04/2018 and 6/11/2018.
43. The applicant shall comply the conditions mentioned in the Commencement Certificate Part-Occupation Certificate dt.08/06/2017 for Residential Building B-Wing 3 & Wing 4, Building C-Wing 5 & Wing 6.
44. The applicant shall comply with the conditions mentioned in the Part-Occupation Certificate dt.16/08/2018 and 4/12/2018 for Residential Building D-Wing 7.
45. The applicant shall comply with the conditions mentioned in the Part-Occupation Certificate dt.4/12/2018 for Residential Building F-Wing 11.
46. The applicant shall indemnify MMRDA from any agreement compliance between applicant and third party for Residential Building A-Wing 1, Wing -2, Residential Building G-Wing 12, Residential Building E-Wing 9, Wing 10.
47. The applicant shall abide by the Order passed by Hon. High Court regarding Writ Petition No. 2737 of 2015.

P.T.O

48. The applicant shall be liable to pay the additional amount if any revision in the Development Charge under provision of MR & TP Act, 1966 as per the Government Notification dt.21/08/2015 occurs and if any difference is calculated by Accounts Department of MMRDA.
49. The applicant shall abide by the decision of MCGM and pay the premium for staircase, lift, lift-lobbies etc. along with interest (if any), as per the MCGM's decision, as ensured by applicant in his undertaking dt.14/01/2019. MMRDA shall not grant CC (above plinth) till this issue is resolved for the building under reference (i.e. CT2).

This Commencement Certificate is issued with the approval of Metropolitan Commissioner.

  
Town and Country Planning Division  
M.M.R.D.A.

Copy with set of approved drawings bearing nos. 1/61 to 61/61:

(i) **M/s. Lodha Developers Limited,**  
412/1 Floor -4, 17G Vardhaman Chamber,  
Cawasji Road, Hornimal Circle,  
Fort, Mumbai - 400 001.

(ii) **M/s. Spaceage Consultants (Architect)**  
Shop No. 15-B-106,  
Natraj Building, Srisai Complex,  
Mulund Link Road, Mulund (W),  
Mumbai - 400 080.



Copy (for information and recover w.r.t MMRDA's D.C. letter dt.30/01/2009), with set of approved drawings bearing Nos. 1/61 to 61/61:

The Executive Engineer,  
Bldg. Proposals-City-1,  
New Municipal Building  
BhagwanWalmiki Chowk, Vidyalankar Marg,  
Opp. Hanuman Mandir,  
Anilp Hill, Wadala (E),  
Mumbai - 400 037.



**MUMBAI METROPOLITAN REGION DEVELOPMENT AUTHORITY**  
**मुंबई महानगर प्रदेश विकास प्राधिकरण**

No. TGP/WTT/Block-C/CC/Part CC/No. X/1172/18

Date 4 DEC 2018

**PART OCCUPANCY CERTIFICATE**

(For Residential Building D-Wing 7 for Ground Floor (part) + 1<sup>st</sup> to 3<sup>rd</sup> floors, 4<sup>th</sup> (part) to 35<sup>th</sup> (part), and 36<sup>th</sup> to 40<sup>th</sup> upper floors and for Residential Building F-Wing 11 for Ground Floor (Part) + First Floor (part) on Plot bearing Block-C, CS No.8(p) of Wadala Truck Terminal, Village- Salt Pan, Mumbai City District).

To  
**M/s. Lodha Developer Limited, (Licensee)**  
412/1 Floor -4, 17G Vardhaman Chamber,  
Cawasji Road, Hornimal Circle,  
Fort, Mumbai - 400 001

Sir,  
In the development work of Residential Building D-Wing 7 of "M/s. Lodha Developer Limited" on Plot bearing Block-C, CS No.8(p) of Village -Salt Pan, situated at Wadala Truck Terminal, Mumbai City District, Ground Floor(part) + 1<sup>st</sup> to 3<sup>rd</sup> floors; 4<sup>th</sup> (part) to 35<sup>th</sup> (part) and 36<sup>th</sup> to 40<sup>th</sup> upper floors and Residential Building F-Wing 11 Ground Floor(part) + First Floor(part) are completed.

The Built-Up Area which will be occupied for the Residential Building D-Wing 7 and Residential Building F-Wing 11, are as show in the following table:

Buildings	BUA as per CC (for Superstructure dt.25/04/2018)	BUA for which Part CC issued on 16/08/2018	BUA for which part CC is now issued	BUA for which CC is balanced to be issued
Residential Building D-Wing 7	28358.70 Sq.M. (up to 43 floor)	15918.13 Sq.M. (Part Ground and 4 floor to 35 floor)	6557.59 Sq.M. (Ground Floor (part) + 1 to 3 <sup>rd</sup> floor, and 36 <sup>th</sup> to 40 <sup>th</sup> floor and Flat No.12 of 20 <sup>th</sup> floor and Flat no.8 of 21 <sup>st</sup> , 23 <sup>rd</sup> to 28 <sup>th</sup> , 28 <sup>th</sup> to 31 <sup>st</sup> , 33 <sup>rd</sup> to 35 <sup>th</sup> upper floor)	1882.98 Sq.M.
Residential Building F-Wing 11	24983.31 Sq.M. (up to 37 floor)	-	625.58 Sq.M. (Ground Floor(part) + First Floor(part))	23957.73 Sq.M.

P.T.O

Till date, the Built Up Area (BUA) consumed for which Occupation Certificate is issued on plot under reference, is as given in table below.

Sr. No.	Buildings	Built Up Area (In sq.m.)	Date of Issuance of OC
1	Resi. Building (B3, B4, C5 & C6) up to 40 upper floors	111952.18 Sq M	Part OC dt. 5/05/2017
2	Resi. Building (D7) (Groundpart) 4 to 35 upper floors	18918.13 Sq M	Part OC dt. 16/03/2018
3	BUA consumed upto now	131870.31 Sq M	

The work is carried out under the supervision of Architect, Miss Devyani Khadkar from 'M/s. Spaceage Consultant', (Architect's Registration No CA/8913184) and Structural Engineer Mr. Ganesh David of 'M/s. Sterling Engineering Consultancy Services Pvt. Ltd.' (License No.BMC.Reg. No. STR-D/59) which may be occupied, subject to your compliance of all the following conditions:

- That the provisions in the proposal and which are not conforming to applicable Building Control Regulations and other Acts are deemed to be not approved.
  - That the certificates under Section 279-A of B.M.C. Act shall be obtained from Hydraulic Engineer, MCGM and a certified copy of the same shall be submitted to this office.
  - That any change in the user in future would require prior approval of MMRDA.
  - That if any user mentioned in completion/as built plans is found changed at any time without prior permission of MMRDA, then this part occupation certificate granted to your premises will be treated as cancelled and appropriate action will be taken against you.
- Special Conditions:**
- The buildings ult shall be painted by owner/holders once in five years to maintain outer beauty of these building as per Regulation 16.3 of WTT's DCR-2010.
  - The applicant shall obtain and submit license for renaming OJ/As (i.e. P6, P7, P8) for Resi. Bldg D-Wing7 before requesting for grant of full OC of building or OR before giving physical possession to the flat buyers whichever is earlier as ensured by Architect in their letter dt 30/11/2018.
  - The applicant shall abide with the decision taken by Competent Authority on delay payment for extension in time period for completion of building as requested by applicant in their letter dt 18/07/2018 and 23/07/2018.

P.T.O.

- The applicant shall complete the unfinished internal works before applying for grant of full Occupation Certificate of the Resi. Bldg D-Wing7 and Resi. Bldg F-Wing 11 or before handing over physical possession of premises for habitation whichever is earlier, as ensured by the applicant in their undertaking dt 17/12/2018 and indemnify MMRDA from any agreement compliance between applicant and third party.
- The applicant shall abide with the decision of Competent Authority regarding NA Order.
- The applicant shall comply the conditions mentioned in Commencement Certificate No T&C/WTT/Block-C/CC/Vol-XI/815/2018 dt 28/04/2018.
- The applicant shall abide with all conditions mentioned in earlier letters from all Statutory Authorities.
- This Part Occupation Certificate is based on the documents submitted by you and you shall be responsible regarding authenticity of the same.
- The applicant shall ensure that detection systems are strictly adhering to the IS Code as mentioned in the Maharashtra Fire Service office's Circular no. MFS/10/2012/1099 dt. 19/07/2012.
- The applicant shall comply with the conditions mentioned in the MCGM's Circular No CHE/27921/DP/Gen, dt.6/01/2014 (in respect of preservation of documents mentioned at sr.no (a to k) therein) and applicant shall submit undertaking and Indemnity bond mentioned therein before requesting for Occupation Certificate.

A set of certified Part Completion plans (As-Built Drawings No 1/22 to 22/22) is enclosed herewith.

This Part-Occupation-Certificate is issued with the approval of Metropolitan Commissioner.

Metropolitan  
Planner

Town & Country Planning Division

Copy (for information w.r.t MMRDA's D.O.Letter dt.30/01/2009) with set of certified Part completion plans bearing nos. 1/22 to 22/22 to:

1) The Executive Engineer,  
Bldg. Proposals-City-I,  
New Municipal Building,  
Shagwan Wairaki Chowk,  
Vidyalankar Marg, Opp. Hanuman  
Mandir, Anand Hill, Wadala (E),  
Mumbai - 400 037

2) M/s. Spaceage Consultant  
Shop No 15, B-106,  
Natraj Building, Srishti,  
Mulund Link Road,  
Mulund (W), Mumbai - 400 080



**Government of Maharashtra**

SEAC/2906/CR/814/TC-2  
Environment Department,  
Room No. 217, 2<sup>nd</sup> floor,  
Mahalaxmi Avenue,  
Mumbai-400 002.  
Date: 11<sup>th</sup> June, 2014

To  
M/s. Lodha Crown Building Pvt Ltd  
Lodha Position, Apollo Mills Compound  
N.M.Joshi Marg, Mahalaxmi,  
Mumbai-400 031

**Subject:** Amendment in EC for proposed residential & commercial Building at Block C, Wadala Track, Terminus, Mumbai by M/s. Lodha Crown Building Pvt Ltd

**Reference:** File number environment clearance generated on 5<sup>th</sup> September, 2011 & amended on 17<sup>th</sup> January, 2012.

Sir,

This is in reference to your communication on the above mentioned subject.

It is noted that the proposal earlier considered by SEAC in its 42<sup>nd</sup> & 43<sup>rd</sup> meetings and recommended to SECAA, SECAA in its 11<sup>th</sup> & later its 34<sup>th</sup> meeting decided to assign grant of EC to the project and its subsequent amendment of EC. Accordingly, EC has been issued by the project vide letter of SEAC/2906/CR/814/TC-2 dated 5<sup>th</sup> September, 2011 & amended on 17<sup>th</sup> January, 2012. It is noted that the amendment proposed in the EC letter is due to modification in the parking plan for suitable & effective positioning of parking vehicles for which no amendment has been made. Considering the marginal changes and minimal impact on environment & CRJ dated 29 June 2013, SECAA in its 70<sup>th</sup> meeting decided to grant the amendment of EC as below:

Sr.No.	Details	Earlier Amendment by EC granted dated 17/01/2012	Proposed changes	Remarks
1	Name of the Project	Environmental clearance for proposed Lodha Green City at Block C, Wadala Track, Terminus, Mumbai by M/s. Lodha Crown	Environmental clearance for proposed Lodha Green City at Block C, Wadala Track, Terminus, Mumbai by M/s. Lodha Crown	

	Block C Wadala Track	Block C Wadala Track	Block C Wadala Track	
2	Project	Block C Wadala Track Lodha Green City at Block C, Wadala Track, Terminus, Mumbai by M/s. Lodha Crown	Block C Wadala Track Lodha Green City at Block C, Wadala Track, Terminus, Mumbai by M/s. Lodha Crown	
3	Location of the Project	Block C Wadala Track Terminus, Mumbai	Block C Wadala Track Terminus, Mumbai	
4	Type of Project	Residential & Commercial project	Residential & Commercial project	
5	Total Plot Area	92,600 Sq. M	92,600 Sq. M	
6	Total permissible built-up area	4,95,000 sq.m (5%) 11,29,344 sq.m Total Construction (B.A.)	4,95,000 sq.m (5%) 11,28,720 sq.m (Total Construction B.A.)	
7	Total no. of Towers	Building Details Residential buildings - 12 G+55 G+55 G+55 G+55 G+55 G+55 4B-G+55 4B-G+55 4B-G+55 4B-G+55 4B-G+55 Commercial Building - 1 4B-G+55	Building Details Residential buildings - 12 G+55 G+55 G+55 G+55 G+55 G+55 4B-G+55 4B-G+55 4B-G+55 4B-G+55 4B-G+55 Commercial Building - 1 4B-G+55	No change No change No change No change Minor change i.e. increase in construction B.A.





AMENDED COMMENCEMENT CERTIFICATE

Permission is hereby granted under Section 45 of the Maharashtra Regional & Town Planning Act, 1956 (Maharashtra Act No. XXVII of 1956) to the applicant 'M/s. Bellissimo Crown Buildmart Pvt. Ltd.' for the proposed development up to and above plinth level of Residential and Commercial Buildings on Plot no. Block-C of Wadala Truck Terminal, Mumbai with BUA of 379089.45 Sq. M. (Proposed BUA of 2,67,127.27 sq.m. + Existing BUA of 1,11,952.179 sq m) as against the total permissible built up area on this plot is 4,95,000.00 sqm as given below and as depicted on drawing no. 01/88 to 88/98. The Commencement Certificate up to and above plinth is granted on the following conditions:-

Table with 5 columns: Building No., Wing No., Storey/Floors, Commencement Certificate Issued Up to, Proposed Built Up Area (sq.m.), Total Height of proposed building (m). Rows include Residential Building A, B, C, D, E, F, Commercial Building M, Residential Building B, Residential Building F, Residential Building D. Summary rows (A), (B), (C), (A+B+C) show total BUA of 3,79,089.45.

- 1. This permission/Commencement Certificate shall not entitle the applicant to build on land which is not in his ownership in any way.
2. This certificate is liable to be revoked by the Metropolitan Commissioner, MMRDA if:
- The development works in respect of which permission is granted under this certificate is not carried out in accordance with the sanctioned plans.
- Any of the conditions subject to which the same is granted or any of the restriction imposed by the Metropolitan Commissioner of MMRDA is contravened or is not complied with.
- The Metropolitan Commissioner MMRDA is satisfied that the same as obtained through fraud or misrepresentation and in such an event the applicant and every person deriving title through or under him shall be deemed to have carried out the development work in contravention of section 43 or 45 of the Maharashtra Regional Town Planning Act, 1956.
3. This Commencement Certificate is valid for a period of one year from the date hereof and will have to be renewed thereafter.

- 25. The applicant shall comply the conditions mentioned in the EIA Clearance issued by Environment Departments dt.05/09/2011,17/01/2013 and 11/02/2014 and obtain the revised EIA Clearance for the amendment made in the earlier approved proposal and submit the same to MMRDA before applying for grant of Occupation Certificate.
26. The applicant shall comply the conditions mentioned in the revised NOC issued by the High Rise Committee dt.13/04/2015.
27. The applicant shall comply the conditions mentioned in consent to establish issued by MPCB on 11/11/2011 and also obtain the revised consent to establish from MPCB for amendment made proposal and submit the same to MMRDA before applying for grant of CC above plinth for Building A1 & A2, as ensured by architect in their letter dt. 04/06/2016.
28. The applicant shall comply the conditions mentioned in the revised NOC issued by Chief Engg (M & E) of MCGM dt. 22/04/2015.
29. The applicant shall obtain the NOC from Pest Control Officer (PCO) of MCGM for swimming pool and submit the same to MMRDA as ensured by the Architect in his letter dt. 18/11/2011.
30. The applicant shall provide the Solar Assisted Water Heating System as per Regulation No 21 of WTT's DCR.
31. The applicant shall obtain NA order and submit the same before applying for grant of Occupation Certificate.
32. The applicant shall get the plot boundaries verified or confirmed by Lands Cell of MMRDA before applying for grant of Occupation Certificate.
33. The applicant shall inform the institutions/financial institutions as and when the plans are amended and issued with a amended CC.
34. The applicant shall use ready mix concrete with at least 15% fly ash for construction work on plot ut as per the Regulation No. 16.1 of WTT's DCR -2010.
35. The applicant shall adhere to and fulfil all the conditions and requirements of UDD's Order No. TPB-432001881CR-1082001UD-11 dt.6/11/2001 & MCGM's circular No. CHE/138/MDPC/Gen dt.11/2/2001 in respect of the habitable uses permitted in the basement.
36. That the requirements of provisions mentioned in the Appendix J of the WTT DCR for disabled persons shall be applicable to the Residential Building D-wing B.
37. The applicant shall comply all the conditions mentioned in Commencement Certificate No. T&C/WTT/Block-C/CC/Vol-XII/102/2014 dt.12/02/2014.
38. The relevant D.C. regulations sanctioned by the Government from time to time are applicable.
39. The applicant shall comply the conditions mentioned in NOC of Monorail dt.20/10/2016.
40. This CC supercedes the earlier CC issued by MMRDA on 20/04/2016.
41. The applicant shall pay the balance fees with interest (ie. 18% p.a) for enclosed bakery as ensured by applicant in his letter dt.20/11/2014.

This Commencement Certificate up to 33 upper floors is issued with the approval of Metropolitan Commissioner

Planner Town and Country Planning Division MMRDA



Copy with set of approved drawings bearing nos. 1/17 to 17/17 to:
(i) M/s. Loda Crown Buildmart Pvt. Ltd. (Licenses)
100A Parkson, Apollo Mills Compound,
11/1, Juhu Marg, Mandapam, Mumbai - 400 041
(ii) M/s. Spaceage Consultants (Architect)
Shop No 15 B-108,
Natra Building, Shree Complex,
Masturd Link Road, Masturd (W), Mumbai - 400 080
Copy (for information and recover w.r.t MMRDA's D.O. letter dt.30/01/2009) with set of approved drawings bearing Nos. 1/17 to 17/17 to:
The Executive Engineer,
City Proposals Cell,
New Municipal Building,
Bhagwan Walmiki Chowk, Vidyanagar Marg, Opp. Hanuman Mandir,
Antar Hill, Wadala (E), Mumbai - 400 037

- 4. This Commencement Certificate is renewable every year but such extended period shall in no case exceed three years, after which it shall lapse provided further that such lapse shall not bar any subsequent application for fresh permission under section 44 of Maharashtra Regional Town Planning Act, 1956.
5. Conditions of this certificate shall be binding not only on the applicant but also his/her heirs, successors, executors, administrators and assigns and every person deriving title through or under him.
6. The proposals in the proposal which are not conforming to applicable Development Control Regulations and other acts are deemed to be not approved.
7. The proposal shall be got certified in the certificate read from the licensed structural engineer and certificate shall be submitted to MMRDA before Occupation Certificate.
8. Any development carried out in contravention of the Commencement Certificate is liable to be treated as unauthorised and may be proceeded against under section 53 or as the case may be, section 54 of the M.R. & T.P. Act, 1956. The applicant and/or his agents in such cases may be proceeded against under section 52 of the said Act. To carry out an unauthorised development is treated as a cognizable offence and is punishable with imprisonment apart from the fine.
9. The applicant shall obtain permissions under the provisions of other applicable statutes, wherever necessary, prior to Commencement of the construction.
10. The applicant shall obtain an advance connection (not commissioned) for utilities and services and submit same to MMRDA before applying for grant of Occupation Certificate as ensured by Architect in their letter dt. 24/06/2015.
11. Construction beyond plinth level should not be commenced without obtaining Commencement Certificate above plinth level from MMRDA and the building should not be occupied without obtaining Occupancy Certificate from MMRDA.
12. The applicant shall be solely responsible for compliance of all the conditions mentioned in all the NOC/Clearances such as EIA Clearance, DCR etc.
13. The applicant shall develop RC areas and shall plant the required number of trees on the plot under reference as per the DCR and obtain the NOC from Tree Authority of MCGM before applying for grant of Occupancy Certificate.
14. The applicant shall ensure that detection systems are strictly conforming to the code as mentioned in Maharashtra Fire Service office circular No. MFS/102/12/1693 dt.19/07/2012.
15. The applicant shall provide Rain Water Harvesting System as per UDD's Notification No. TPB-432001881CR-230301UD-11 dt.16/03/2005.
16. The applicant shall comply the conditions mentioned in the MCGM's Circular No. CHE/2787/NDP/Gen dt. 06/11/2014 (in respect of preservation of documents mentioned at serial no. (a) to (k) therein) and applicant shall submit Undertaking & Indemnity Bond mentioned therein before requesting for Occupation Certificate.
17. The applicant shall pay the Building and Other Construction Labour Welfare Cess to the competent Authority and submit a copy of receipt to this effect.
18. The applicant shall obtain all the necessary final NOC's/Completion Certificates/clearances relating to water supply, sewerage/drainage, SWD, Tree, CFS etc. from MCGM and submit the same to MMRDA before applying for Occupancy Certificate for the buildings on the land under reference.
19. Special Conditions.
20. The applicant shall comply the conditions of Agreement to Lease dt.01/04/2011.
21. The applicant shall obtain the NOC from Civil Aviation Authority and submit the same to MMRDA before starting of the construction work above height granted by Civil Aviation Authority/ MCGM dt.20/10/2016 and 15/12/2016.
22. The applicant shall obtain the NOC from BEST for Electric Substation and Electric Meter Rooms and submit the same to MMRDA before applying for grant of Occupancy Certificate as ensured Authorized in their letter dt.22/09/2017.
23. The applicant shall obtain and submit the revised DTB's NOC/MCGM for the amended drawings before requesting any further amendments in the drawings.

- 23. The applicant shall obtain revised NOC from E&T & C Division of MCGM for additional parking spaces and amendments made in 1<sup>st</sup> level basement and submit the same to MMRDA before applying for grant of Occupation Certificate.
24. The applicant shall comply the conditions mentioned in the EIA Clearance issued by Environment Departments dt.05/09/2011,17/01/2013 and 11/02/2014 and obtain the revised EIA Clearance for the amendment made in the earlier approved proposal and submit the same to MMRDA before applying for grant of Occupation Certificate.
25. The applicant shall comply the conditions mentioned in the revised NOC issued by the High Rise Committee dt.13/04/2015.
26. The applicant shall comply the conditions mentioned in consent to establish issued by MPCB on 11/11/2011 and also obtain the revised consent to establish from MPCB for amendment made proposal and submit the same to MMRDA before applying for grant of CC above plinth for Building A1 & A2, as ensured by architect in their letter dt. 04/06/2016.
27. The applicant shall comply the conditions mentioned in the revised NOC issued by Chief Engg (M & E) of MCGM dt. 22/04/2015.
28. The applicant shall obtain the NOC from Pest Control Officer (PCO) of MCGM for swimming pool and submit the same to MMRDA as ensured by the Architect in his letter dt. 18/11/2011.
29. The applicant shall provide the Solar Assisted Water Heating System as per Regulation (in 21) of WTT's DCR.
30. The applicant shall obtain NA order and submit the same before applying for grant of Occupation Certificate.
31. The applicant shall get the plot boundaries verified or confirmed by Lands Cell of MMRDA before applying for grant of Occupation Certificate.
32. The applicant shall inform the institutions/financial institutions as and when the plans are amended and issued with amended CC.
33. The applicant shall use ready mix concrete with at least 15% fly ash for construction work on plot ut as per the Regulation No. 16.1 of WTT's DCR -2010.
34. The applicant shall adhere to and fulfil all the conditions and requirements of UDD's Order No. TPB-432001881CR-1082001UD-11 dt.6/11/2001 & MCGM's circular No. CHE/138/MDPC/Gen dt.11/2/2001 in respect of the habitable uses permitted in the basement.
35. That the requirements of provisions mentioned in the Appendix J of the WTT DCR for disabled persons shall be applicable to the Residential Building D-wing B.
36. The relevant D.C. regulations sanctioned by the Government from time to time are applicable.
37. The applicant shall comply the conditions mentioned in NOC of Monorail dt.20/10/2016.
38. The applicant shall comply all the conditions mentioned in Commencement Certificate dt.12/02/2014 27/07/2015, 16/10/2015, 20/04/2016 and 02/03/2017.
39. The applicant shall comply the conditions mentioned in the Commencement Certificate dt.12/02/2014 for Residential Building B-Wing 36 Wing 4, Building C-Wing 5 & Wing 8.
40. This CC supercedes the earlier CC issued by MMRDA on 12/02/2014, 27/07/2015, 16/10/2015, 20/04/2016 and 02/03/2017.

This Commencement Certificate is issued with the approval of Metropolitan Commissioner

Planner Town and Country Planning Division MMRDA

Copy with set of approved drawings bearing nos. 1/18 to 88/98:
(i) M/s. Bellissimo Crown Buildmart Pvt. Ltd.
412, 4<sup>th</sup> Floor, 17G Vardhaman Chatter,
Coxazej Parli Road, Harmanian Circle, Fort,
Mumbai City, Maharashtra. India 400001



(9) M/s. Spaceage Consultants (Architect)  
Shop No. 15, B-106,  
Rajraj Building, Smti. Complex  
Mumbai Lark Road, Malad (W)  
Mumbai - 400 042

Copy for information and recover with MMRDA's D.O. letter dt. 30/01/2019, with set of approved drawings bearing Nos. 1/99 to 93/98.

The Executive Engineer,  
Bldg. Proposal-Cell-I,  
New Municipal Building,  
Bhagwan Yashwantrao Chavan Vidyasankar Marg, Opp. Hanuman Mandir,  
Anand Hill, Vashi (E), Mumbai - 400 037



**MUMBAI METROPOLITAN REGION DEVELOPMENT AUTHORITY**  
**मुंबई महानगर प्रदेश विकास प्राधिकरण**

No. T&CPWT/Block-C/CE/VA/AN/E/9/2018

Date 26 APR 2018

**AMENDED COMMENCEMENT CERTIFICATE**

Permission is hereby granted under Section 45 of the Maharashtra Regional & Town Planning Act, 1961 (Maharashtra Act No. XXVII of 1961) to the applicant **M/s. Balissimo Crown Builders Pvt. Ltd.** for the proposed development up to plinth level and above plinth level of **Residential and Commercial Buildings on Plot No. Block-C of Wadala Truck Terminal** Mumbai with BUA of 3,61,301.61 Sq. M. (Proposed BUA of 2,49,349.331 sq.m. + Existing BUA of 1,11,952.279 sq.m.) as against the total permissible built up area on this plot is 3,61,322 sq.m. as given below and as depicted on drawing no. 01/116 to 116/116. The Commencement Certificate up to plinth level and above plinth is granted on the following conditions:

Viz.

Building No.	Wing No.	Storey/Floors	Commencement certificate issued up to	Proposed Built Up Area (sq.m.)	Total Height of proposed building (m)
Residential Building A	1	Ground +05	Plinth	120.15	120.15
Residential Building B	2	Ground +09	Plinth	115.23	115.23
Residential Building E	10	Ground +07	Plinth	116.90	116.90
Residential Building C Kindergarten	12	4 level Basement + 04/05	Plinth	120.36	120.36
School		Ground +06	Plinth	29.35	29.35
<b>Commencement Certificate is hereby granted for proposed development above plinth</b>					
Commercial Building H		4 level Basement + 02/26	G + 26 upper floor	40179.68	116.84
Residential Building D		4 level Basement + 04/41	G + 41 upper floor	28354.391	120.71
Residential Building B	8	4 level Basement + 02/26	G + 26 upper floor	24274.279	121.34
Residential Building F	11	4 level Basement + 04/37	G + 37 upper floor	34563.119	122.15
Residential Building I	7	Ground + 01	41 floor	940.328	124.31
Residential Building B	4	Ground + 03	41 to 43 floor	1629.214	119.66
Residential Building C	5	Ground + 05	41 to 43 floor	1625.976	120.90
Residential Building C	6	Ground + 05	41 to 43 floor	1625.977	120.90
				<b>Total (A)</b>	<b>1,29,814,766 sq.m.</b>
The Existing BUA of Residential Building B Wing 3 & 4 Building 2, Wing 2 & 3 up to 40 floors (as per Part 7C of B08/2017/00)					<b>1,11,952,279 sq.m.</b>
The Proposed BUA to be commenced on Residential Building A1, A2, E8, F10, G12, H1					<b>1,19,533,625 sq.m.</b>
<b>Total Permissible BUA on plot (A) + (B) + (C)</b>					<b>3,61,301,616 sq.m.</b>

Block - Kasta Complex, Bandra (East), Mumbai - 400 051  
EPARK : 265 265 / 27 21 09 490 / FAX : 265 125 / WEB SITE : [www.mmrda.maharashtra.gov.in](http://www.mmrda.maharashtra.gov.in)

- This permission/ Commencement Certificate shall not entitle the applicant to build his land which is not in his ownership in any way.
- This certificate is liable to be revoked by the Metropolitan Commissioner, MMRDA if:
  - The development works 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 conditions subject to which the same is granted or any of the restriction imposed by the Metropolitan Commissioner of MMRDA is contravened or is not complied with.
  - The Metropolitan Commissioner, MMRDA is satisfied that the same is obtained through fraud or misrepresentation and at such an event, the applicant and every person deriving title through or under him shall be deemed not to have carried out the development work in compliance of section 42 or 45 of the Maharashtra Regional & Town Planning Act, 1966.
- This Commencement Certificate is valid for a period of one year from the date hereof and will have to be renewed thereafter.
- This Commencement Certificate is renewable every year but such extended period shall in no case exceed three years, after which it shall lapse provided further that such lapse shall not bar any subsequent application for fresh permission under section 44 of Maharashtra Regional & Town Planning Act, 1966.
- Conditions of this certificate shall be binding not only on the applicant but also his/her heirs, successors, executors, administrators and assigns and every person deriving title through or under him.
- The provisions in the proposal which are not conforming to applicable Development Control Regulations and other acts are deemed to be not approved.
- The proposal shall be guaranteed to be earthquake resistant from the licensed structural engineer and certificate shall be submitted to MMRDA before Occupation Certificate.
- Any development carried out in contravention of the Commencement Certificate is liable to be treated as unauthorized and may be proceeded against under section 53 or as the case may be section 54 of the M.R. & T.P. Act 1966. The applicant and/or his agents in such cases may be proceeded against under section 52 of the said Act. To carry out an unauthorized development is treated as a cognizable offence and is punishable with imprisonment apart from the fine.
- The applicant shall obtain permissions under the provisions of other applicable statutes, wherever necessary, prior to Commencement of the construction.
- The applicant shall obtain an advance connection (and commissioned) for streets and services and submit same to MMRDA before applying for grant of Commencement Certificate as required by Architect in their letter dt. 14/03/2018.

- Construction beyond plinth level should not be commenced without obtaining Commencement Certificate above plinth level from MMRDA and the building should not be occupied without obtaining Occupancy Certificate from MMRDA.
- The applicant shall be solely responsible for compliance of all the conditions mentioned in all the MCGM/Companies such as EIA Clearance, CPO etc.
- The applicant shall develop RRT areas and shall plant the required number of trees on the plot under reference as per the DCR and obtain the NOC from Tree Authority of MCGM before applying for grant of Occupancy Certificate.
- The applicant shall ensure that detection systems are strictly adhering to the IS code as mentioned in Maharashtra Fire Service officer's circular no. MP/5/10/2012/1199 dt. 15/07/2012.
- The applicant shall provide Rain Water Harvesting System as per CDD's Notification No. 198-4/2001 dt. 13/3/2001.
- The applicant shall comply the conditions mentioned in the MCGM's Circular no. CHE/2792/18/17 dt. 06/11/2014 in respect of preservation of documents mentioned at (a), (b) & (c) therein & applicant shall submit Undertaking & Indemnity Bond mentioned therein before requesting for Occupation Certificate.
- The applicant shall pay the Building and Other Construction Labour Welfare Contribution to the competent Authority and submit a copy of receipt to this office.
- The applicant shall obtain, as the necessary, the NOC/Consent/Clearances relating to water supply, sewerage, drainage, fire, CPO etc. from MCGM and submit the same to MMRDA before applying for Occupation Certificate for the building on the land under reference.

**Special Conditions:**

- The applicant shall comply the conditions of Agreement to Lease dt. 01/06/2011.
- The applicant shall obtain the revised NOC from Civil Aviation Authority and submit the same to MMRDA for the matters already considered before applying for Occupation Certificate.
- The applicant shall obtain the NOC from Civil Aviation Authority.
- The applicant shall obtain the NOC from BSEI for Electric Substation and Electric Meter Rooms and submit the same to MMRDA before applying for grant of Occupation Certificate as required Architect in their letter dt. 22/03/2017.
- The applicant shall comply the conditions mentioned in the revised NOC from SFG dt. 26/04/2016.
- The applicant shall pay the balance lease premium to the MMRDA as required by them in their letter dt. 02/04/2016.
- The applicant shall obtain revised NOC from CEET & S (Division) of MCGM for amendments made in basement and submit the same to MMRDA before applying for grant of Occupation Certificate.

26. The applicant shall obtain the revised Environmental Clearance for the amendments made in the proposal and submit before applying for grant of any further development permission as ensured by applicant in their letter dt. 09/04/2015.
27. The applicant shall comply the conditions mentioned in the revised NOC issued by the High Rise Committee dt. 13/04/2015.
28. The applicant shall comply the conditions mentioned in consent to establish issued by MFCE on 15/11/2014 and also obtain the revised consent to establish from MPGR for amendment made proposal and submit the same to MMRDA before applying for grant of CC above ground for Building A1 & A2 as ensured by architect in their letter dt. 04/06/2015.
29. The applicant shall obtain revised NOC from Chief Engr. (M & E) of MCGM and submit the same to MMRDA before applying for any further approval.
30. The applicant shall obtain the NOC from Fest. Control Officer (FCO) of MCGM for swimming pool and submit the same to MMRDA as ensured by the Architect in his letter dt. 18/11/2014.
31. The applicant shall provide the Solar Assisted Water Heating System as per Regulation No. 21 of WTT's DCR.
32. The applicant shall obtain NA order and submit the same before applying for grant of Occupation Certificate.
33. The applicant shall get the plot boundaries verified or confirmed by Lands Cell of MMRDA before applying for grant of Occupation Certificate.
34. The applicant shall inform the institutional/financial institutions as and when the plans are approved and issued with amended CC.
35. The applicant shall use ready mix concrete with at least 15% fly ash for construction work on plot as per the Regulation No. 16 of WTT's DCR 2012.
36. The applicant shall adhere to and fulfil all the conditions and requirements of UDCA Order No. 18-43200 (52) DCR 19/2001 (UD-1) dt. 06/11/2001 & MCGM's circular No. CHE/18/43200/DCR/19/2001 in respect of the habitable uses permitted in the basement.
37. That the requirements of provisions mentioned in the Appendix I of the WTT DCR for disabled persons shall be applicable to the Residential Building D-wing B.
38. The relevant D.C. regulations prescribed by the Government from time to time are applicable.
39. The applicant shall comply the conditions mentioned in NOC of MCGM dt. 20/10/2014.
40. The applicant shall comply all the conditions mentioned in Commencement Certificate dt. 12/02/2014, 27/07/2015, 15/10/2016, 23/04/2016, 02/01/2017 and 01/09/2017.

41. The applicant shall comply the conditions mentioned in the Commencement Certificate dt. 12/02/2014 and Occupation Certificate dt. 08/06/2017 for Residential Building B-Wing 3B, Wing 4, Building C-Wing 5 & 17/06.
42. This CC supersedes the earlier CC issued by MMRDA on 12/02/2014, 27/07/2015, 15/10/2016, 20/04/2016, 02/01/2017 and 01/09/2017.

This Commencement Certificate is issued with the approval of Metropolitan Commissioner

Planner  
Town and Country Planning Division  
M.M.R.D.A.



Copy with set of approved drawings bearing nos. 1/116 to 116/116.

(B) - Ms. Bellissimo Crown Buildmart Pvt. Ltd  
412 4<sup>th</sup> Floor, 17B Vardhaman Chamber,  
Cawasji Patel Road, Horneman Circle, Fort  
Mumbai City, Maharashtra, India 400001

(R) Ms. Spaceage Consultants (Architect)  
Shop No. 16 B-122  
Nairaj Building, Sneh Complex,  
Mukund Road, Mulund West  
Mumbai - 400 066

Copy for information and receive w.r.t MMRDA's D.O. letter dt. 30/01/2009, with set of approved drawings bearing Nos. 1/116 to 116/116.

The Executive Engineer,  
Engg. Proposals City I,  
New Municipal Building,  
Bhagwan Walmik Chavak, Vajayalankar Marg, Opp. Hanuman Mandir  
Antop Hill, Wadala (E), Mumbai - 400 037

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
Office of the Registrar of Companies  
Floor 4, 17B Vardhaman Chamber, Cawasji Patel Road, Horneman Circle, Fort, Mumbai - 400001

Certificate of Incorporation pursuant to change of name  
In pursuance of rule 17 of the Companies (Incorporation) Rules, 2014

Corporate Identification Number (CIN) - L45202MH2013PTC019024

It hereby certifies that the name of the company has been changed from LODHA CROWN BUILDMART PRIVATE LIMITED to BELLISSIMO CROWN BUILDMART PRIVATE LIMITED in pursuance of the provisions of the Companies Act 2013 and the company is listed by stock exchange.

The company was originally incorporated with the name Lodha Crown Buildmart Private Limited

and its registered office is situated at Maharashtra, State of April two thousand seven at

Signature of Registrar  
Y. NALLASENAPATHY

Registrar of Companies  
Mumbai

Working Address as per record available in Registrar of Companies Office  
BELLISSIMO CROWN BUILDMART PRIVATE LIMITED

412, Floor 4, 17B Vardhaman Chamber, Cawasji Patel Road, Horneman Circle, Fort, Mumbai - 400001, Maharashtra, India, 400001

CSP NO. 956 OF 2017  
AND  
CSP NO. 957 OF 2017

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

BELLISSIMO CROWN BUILDMART PRIVATE LIMITED  
...Petitioner 1/ Transferee Company  
AND  
LODHA DEVELOPERS PRIVATE LIMITED  
...Petitioner 2/ Transferee Company

In the matter of the Companies Act, 2013.

AND

In the matter of Sections 230 to 232 of the Companies Act 2013 and other applicable provisions of the Companies Act 2013.

AND

In the matter of Scheme of Amalgamation (Scheme) between Bellissimo Crown Buildmart Private Limited ("Transferor Company") and Lodha Developers Private Limited ("Transferee Company") and their respective shareholders and creditors.

Judgment/Order delivered on 4<sup>th</sup> January, 2018

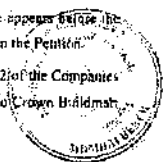
Coram:  
Hon'ble J.S.V. Prakash Kumar, Member (I)  
Hon'ble V. Nallaseenapathy, Member (T)

For the Petitioner(s): Mr. Hemant Sethi i/o Hemant Sethi & Co  
Mr. S Ramakantia, Joint Director in the office of Regional Director  
Mr. Parvez Naikwadi Assistant Registrar of Companies, Mumbai

Per: V. Nallaseenapathy, Member (T)

ORDER

1. Heard the learned counsel for the Petitioner Companies. None appears in the Court to oppose the Scheme or to contravene statements made in the Petition.
2. The sanction of the Tribunal is sought under section 230 to 232 of the Companies Act, 2013, to the Scheme of Amalgamation between Bellissimo Crown Buildmart

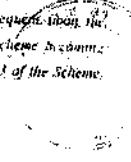


Private Limited and Lodha Developers Private Limited and their respective shareholders and creditors.

the Scheme is not prejudicial to the interest of shareholders and public. In paragraph IV of the said Affidavit, the Regional Director has stated that:

3. Learned Counsel for the Petitioner Companies states that the Transferor Company was incorporated with the main object of real estate development and construction activities and is presently engaged in the business of real estate development and construction activities. The Transferee Company was incorporated with the main object of real estate development and construction activities and presently it is engaged into real estate activities, trading of building material and dealing in transferable development rights.
4. The proposed Scheme of Amalgamation will achieve the following primary benefits:
  - To enable better realization of potential of the business, yield beneficial results and enhanced value creation for the companies and their respective shareholders, lenders and employees;
  - Reducing operational and compliance cost;
  - Achieving operational and management efficiency; and
  - Synergies arising out of consolidation of business, such as, enhancement of net worth of the combined business to capitalise on future growth potential, optimal utilisation of resources.
5. The Petitioner Companies have approved the said Scheme by passing the Board Resolutions which are annexed to the Company Scheme Petition.
6. The Learned Counsel for the Petitioner Companies further states that, the Petitioner Companies have complied with all the directions passed in Company Summons for Direction and that the Company Scheme Petition have been filed in consonance with the orders passed in Company Summons for Directions.
7. The Learned Counsel for the Petitioner Companies further states that the Petitioner Companies have complied with all requirements as per the directions of this Tribunal and they have filed necessary Affidavits of compliance in the Tribunal. Moreover, the Petitioner Companies through their Counsel undertakes to comply with all statutory requirements, if any, as required under the Companies Act, 1956, 2013 and the rules made there under whichever is applicable. The said undertaking is accepted.
8. The Regional Director has filed a Report dated 1<sup>st</sup> January 2018 stating that that save and except as stated in paragraph IV of the said Affidavit, it appears that

- (a) In addition to compliance of AS-14 (IND AS-103) the Transferee Company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5 (IND AS-5) etc.
- (b) As per existing practice, the Petitioner Companies are required to serve Notice for Scheme of Amalgamation to the Income Tax Department for their comment. It appears that the Companies vide letter dated 14th August 2017 have served copy a copy of Company Scheme Application No. 783 and 784 of 2017 along with relevant orders etc.
- (c) The tax implication if any arising out of the scheme is subject to final decision of Income Tax Authorities. The approval of the scheme by this Hon'ble Court may not deter the Income Tax Authority to scrutinize the tax return filed by the Transferee Company after giving effect to the scheme. The decision of the Income Tax Authority is binding on the Petitioner Companies.
- (d) M/s Lodha Developers Private Limited, the Transferee Company and M/s Bellissima Crown Builders Private Limited are primarily engaged in real estate development and construction activities. Hence, the petitioners may be directed to obtain NOC of (RERA) Real Estate Regulation and Development Act 2016 with Maharashtra Rules and Regulations 2017.
- (e) As regards Part II Clause 7 of the Scheme, (Aggregation of Authorized Share Capital), and fee payable by the Transferee Company shall be in accordance with the provisions of Section 232(3)(f) of the Companies Act, 2013.
- (f) In view of Part II Clause 5 of the Scheme, since the Transferor Company is the wholly owned subsidiary of the Transferee Company, on amalgamation, neither any consideration will be paid, nor any shares shall be issued by the Transferor Company to any person in consideration thereof or consequent upon the amalgamation the shares shall stand cancelled upon the Scheme becoming effective. The adjustment as proposed vide Part-II Clause 6.1 of the Scheme.



"The difference between the share capital of the Transferor Company and investment in the Transferee Company shall be adjusted in the reserves as far as permissible. Accordingly, Part- II Clause 6.3 of the Scheme needs to be deleted."

9. In so far as observations made in paragraph IV, (a) of the Report of Regional Director are concerned, the Petitioner Companies through its Counsel undertakes that in addition to compliance of IND AS - 103, the Transferee Company shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5 (IND AS - 5) etc. as may be applicable.
10. In so far as observations made in paragraph IV, (b) of the Report of Regional Director is concerned, the Petitioner Companies through its Counsel confirms that the Petitioner Companies have served notice of Scheme on the income tax authorities.
11. In so far as observations made in paragraph IV, (c) of the Report of Regional Director is concerned, the Petitioner Companies through its Counsel undertake to comply with all applicable provision of the Income Tax Act, 1961 and all tax issues arising out of the Scheme will be met and answered in accordance with law.
12. In so far as observations made in paragraph IV, (d) of the Report of Regional Director is concerned, the Petitioner Companies through its Counsel confirm that the Transferor Company and the Transferee Company have served notice of Company Scheme Application upon the RERA authority vide letters dated 2<sup>nd</sup> September 2017.
13. In so far as observations made in paragraph IV (e) of the Report of Regional Director is concerned, Transferee Company may be allowed to set-off fees paid by the Transferor Company on their Authorized Share Capital in accordance with the provisions of Section 232(3)(f) of the Companies Act, 2013.
14. In so far as observations made in paragraph IV (f) of the Report of Regional Director is concerned, the Transferee Company through its Counsel submits that there is no accounting treatment prescribed for accounting for cancellation of investments held by the Transferee Company in the Transferor Company (which is its wholly owned subsidiary). Further, a certificate dated 13<sup>th</sup> July, 2017 issued by the Company's auditor, has been filed with the Tribunal which confirms that the accounting treatment as specified in Clause 6 of Part II of the Scheme is in conformity with the Indian Accounting Standards prescribed by the Central Government in accordance with section 133 of the Act and the rules made thereunder as applicable.

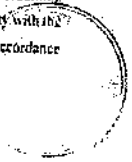
15. The observations made by the Regional Director have been explained by the Petitioner Companies in paragraphs 9 to 14 above. The clarifications and undertakings given by the Petitioner Companies are hereby accepted.
16. The Official Liquidator has filed his report stating that the Affairs of the Transferor Company have been conducted in a proper manner and that the Transferor Company may be ordered to be dissolved by this Tribunal.
17. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy. None of the parties concerned have come forward to oppose the Scheme.
18. Since all the requisite statutory compliances have been fulfilled, Company Scheme Petition No. 956 of 2017 and Company Scheme Petition No. 957 of 2017, filed by the Petitioner Companies are made absolute in terms of prayer clause (b) of the respective Petitions.
19. The Petitioner Companies to lodge a copy of this order and the Scheme duly authenticated by the Deputy Director, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of receipt of the order.
20. Petitioner Companies are directed to file a copy of this order along with a copy of the Scheme with the concerned Registrar of Companies, electronically along with e-form INC 28 in addition to the physical copy, within 30 days from the date of issuance of the order by the Registrar.
21. The Petitioner Companies to pay costs of Rs. 25,000/- each to the Regional Director, Western Region, Mumbai. The Petitioner Companies in Company Scheme Petition No 956 & 957 of 2017 to pay sum of Rs. 25,000/- each to the Official Liquidator High Court, Bombay. The costs to be paid within four weeks from the date of order.
22. All authorities concerned to act on a copy of this order along with Scheme duly authenticated by the Deputy Director, National Company Law Tribunal, Mumbai Bench.

Sd/-  
V. Nallareddy, Member (T)  
4.1.2018

Sd/-  
B.S.V Prakash Kumar, Member (J)  
10.1.2018

29.1.2018  
29.1.2018

Regional Director, Mumbai Bench



**SCHEME OF AMALGAMATION  
OF  
BELLISSIMO CROWN BUILDMART PRIVATE LIMITED  
WITH  
LODHA DEVELOPERS PRIVATE LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS**

(Under section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder)

**1. PREAMBLE**

The Scheme of Amalgamation ("Scheme") is presented under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder, for amalgamation of Bellissimo Crown Buildmart Private Limited ("BCBPL") with Lodha Developers Private Limited ("LDPL").

**2. RATIONALE OF THE SCHEME**

This Scheme of Arrangement (as defined herein after) is expected to enable better realisation of potential of the businesses, yield beneficial results and enhanced value creation for the companies and their respective shareholders, lenders and employees. The rationale of the proposed Scheme is as under:

- Reducing operational and compliance cost;
- Achieving operational and management efficiency; and
- Synergies arising out of consolidation of business, such as, enhancement of net worth of the combined business to capitalise on future growth potential, optimal utilisation of resources.

**3. PARTS OF THE SCHEME**

This Scheme of Amalgamation is divided into the following parts:



- (i) PART I deals with definitions of the Scheme
- (ii) PART II deals with amalgamation of Transferor Company with the Transferee Company
- (iii) PART III deals with general terms and conditions applicable to the Scheme of Amalgamation

**PART I**

**DEFINITIONS OF THE SCHEME**

**1. DEFINITIONS**

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meaning:

- 1.1 "Act" means the Companies Act, 2013 and the rules, regulations, circulars and notifications issued thereunder, each as amended from time to time and to the extent in force and any statutory modification or re-enactment thereof. References in this Scheme to particular provisions of the Act are references to particular provisions of the Companies Act, 2013 unless stated otherwise.
- 1.2 "Accounting Standards" means the generally accepted accounting principles in India complying with (i) the mandatory accounting standards notified under the Companies (Accounting Standards) Rules, 2006 or the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and to the extent in force; and (ii) the relevant provisions of the Act.
- 1.3 "Appointed Date" means the 1<sup>st</sup> day of April 2017.
- 1.4 "Board" means the respective Board of Directors of the Transferor Company and the Transferee Company and shall include any Committee of Directors constituted or appointed and authorized for the purposes of matters pertaining to this Scheme and or any other matter relating thereto.



- 1.5 "Effective Date" means last of the date on which the certified copies of the orders sanctioning this Scheme, passed by the National Company Law Tribunal at Mumbai or such other competent authority, are filed by the Transferor Company and the Transferee Company with the Registrar of Companies, Mumbai. References in this Scheme to the date of "coming into effect of this Scheme" or "upon the Scheme being effective" or "effectiveness of the Scheme" or "Scheme taking effect" shall mean the Effective Date.

- 1.6 "NCLT" or "Tribunal" means the Hon'ble National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Transferor Company and Transferee Company and shall be deemed to include, if applicable, a reference to such other forum or authority which may be vested with any of the powers of a Tribunal to sanction the Scheme under the Act.

- 1.7 "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Arrangement in its present form or with any modification(s) made under Clause 15 of this Scheme as approved or directed by the National Company Law Tribunal.

- 1.8 "Transferor Company" or "BCBPL" means Bellissimo Crown Buildmart Private Limited, a company incorporated under the Companies Act, 2013 having its registered office at 412, Floor - 4, 17G, Vardhaman Chamber Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001

- 1.9 "Transferee Company" or "LDPL" mean Lodha Developers Private Limited, a company incorporated under the Companies Act, 2013 have its registered office at 412, Floor - 4, 17G, Vardhaman Chamber Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed



to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

**2. DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme as set out herein in its present form or with any modification(s) or amendment(s) approved, imposed or directed by the NCLT or any other appropriate authority shall be effective from the Appointed Date, but shall be operative from the Effective Date.

**PART II**

**AMALGAMATION OF THE TRANSFEROR COMPANIES WITH  
THE TRANSFEE COMPANY**

**1. SHARE CAPITAL**

- 3.1 The share capital of LDPL as on March 31, 2016 was as under:

<b>Authorized Capital</b>	
30,06,40,440 Equity Shares of Rs. 5 each	150,32,02,200
2,08,00,000 Preference Shares of Rs. 5 each	10,40,00,000
<b>TOTAL</b>	<b>160,72,02,200</b>
<b>Issued, Subscribed and Paid up Capital</b>	
21,62,16,000 Equity Shares of Rs.5 each, fully paid up	108,10,80,000
2,00,00,000 Zero Coupon Optionally Convertible Redeemable Preference Shares of Rs.5 each, fully paid up	10,00,00,000
<b>TOTAL</b>	<b>118,10,80,000</b>





Subsequent to 31<sup>st</sup> March 2016, there has been change in the capital structure of the Transferee Company. Accordingly, as on the date of filing of this application with the NCLT, the authorised, issued, subscribed and paid-up share capital of the Transferee Company is as under:

Authorised Capital	
30,10,20,440 Equity Shares of Rs. 5 each	1,50,51,02,200
2,10,60,000 Preference Shares of Rs. 5 each	10,53,00,000
<b>TOTAL</b>	<b>161,04,02,200</b>
Issued, Subscribed and Paid up Capital	
22,62,16,000 Equity Shares of Rs. 5 each, fully paid up	113,10,80,000
<b>TOTAL</b>	<b>113,10,80,000</b>

Subsequent to the above date, there is no change in the capital structure of the Transferee Company till the date of filing this Scheme.

3.2 The share capital of BCBPL as on March 31, 2016 was as under:

Particulars	Amount in (Rs)
Authorised Capital	
10,000 equity shares of Rs. 10 each	1,00,000
90,000 preference shares of Rs. 10 each	9,00,000
<b>TOTAL</b>	<b>10,00,000</b>
Issued, Subscribed and Paid up Capital	
10,000 equity shares of Rs. 10 each	1,00,000
0% Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 10 each.	8,00,000
<b>TOTAL</b>	

5



modification(s) of charge, with the Registrar of Companies, Mumbai to give formal effect to the above provisions.

4.10 The provisions of this Scheme as they relate to the merger of the Transferor Company into Transferee Company, have been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

4.11 Upon the Scheme being sanctioned and taking effect the Transferee Company shall be entitled to operate all bank accounts related to the Transferor Company and all cheques, drafts, pay orders, direct and indirect tax balances and/or payment advices of any kind or description issued in favour of the Transferor Company, either before or after the Appointed Date, or in future, may be deposited with the Bank of the Transferee Company and credit of all receipts there-under will be given in the accounts of the Transferee Company.

5. **NO ISSUE OF SHARES BY THE TRANSFEE COMPANY**

Since the Transferor Company is the wholly owned subsidiary of the Transferee Company, on amalgamation, neither any consideration will be paid nor any shares shall be issued by the Transferee Company to any person in consideration thereof or consequent upon the amalgamation the shares of the Transferor Company held by the Transferee Company shall stand cancelled upon the Scheme becoming effective.

6. **ACCOUNTING TREATMENT**

11



Subsequent to 31<sup>st</sup> March 2016, there has been change in the capital structure of the Transferor Company. Accordingly, as on the date of filing of this application with the NCLT, the authorised, issued, subscribed and paid-up share capital of the Transferor Company is as under:

Authorised Capital	
1,00,000 equity shares of Rs. 10 each	10,00,000
<b>TOTAL</b>	<b>10,00,000</b>
Issued, Subscribed and Paid up Capital	
90,000 equity shares of Rs. 10 each	9,00,000
<b>TOTAL</b>	<b>9,00,000</b>

Subsequent to the above date, there is no change in the capital structure of the Transferor Company till the date of filing this Scheme.

The entire share capital of the Transferor Company is held by the Transferee Company.

4. **TRANSFER AND VESTING**

4.1 With effect from the Appointed Date and upon the Scheme becoming effective, the respective businesses and undertakings of the Transferor Company, shall, under the provisions of Sections 230 and 232 and other applicable provisions, if any, of the Act, and pursuant to the orders of the Tribunal or other appropriate authority, if any, sanctioning the Scheme shall without any further act, deed, matter or thing, stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company so as to become the properties and liabilities of the Transferee Company in accordance with the provisions of Section 2(1B) of the Income-tax Act, 1961.

6



Upon the Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Company in its books of accounts with effect from the Appointed Date as per "Pooling of Interest Method" provide in Indian Accounting Standard 103 (Business combinations of entities under common control) notified under the provisions of the Companies Act, 2013. It would inter alia include the following:

- 6.1 All the assets, liabilities and reserves in the books of the Transferor Company shall stand transferred to and vested in the Transferee Company pursuant to the Scheme shall be recorded by the Transferee Company at their carrying amount as appearing in the books of the Transferor Company.
- 6.2 Inter-company balances, loans and advances, investments and transactions if any, shall stand cancelled.
- 6.3 The difference between the share capital of the Transferor Company and investment in the Transferee Company shall be adjusted in the reserves.
- 6.4 In case of any differences in the accounting policies between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date of amalgamation will be quantified and adjusted in the reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the true financial position on the basis of consistent accounting policies.

7. **AGGREGATION OF AUTHORISED SHARE CAPITAL**

7.1 Upon this Scheme becoming effective, the authorized share capital of the Transferor Company shall stand consolidated and vested in and be merged with the authorized share capital of the Transferee Company and shall be reclassified as consisting of equity shares of Rs. 5 each without any further act, instrument or

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deed on the part of the Transferee Company including without payment of stamp duty and fees payable to Registrar of Companies, and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Section 13, Section 14 and Section 61 respectively of the Act or any other applicable provisions of the Act, as the case may be and for this purpose the stamp duties and fees paid on the authorized share capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of the Transferee Company and no payment of any extra stamp duty and/or fee shall be payable by the Transferee Company for increase in the authorized share capital to that extent.

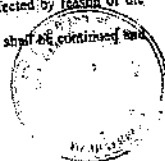
7.2 Consequent upon the amalgamation, the Authorized Share Capital of the Transferee Company will be amended/altered/modified as under:

Authorized Share Capital	Amount in Rs.
30,12,20,440 Equity Shares of Rs.5 each	150,61,02,200
2,10,60,000 Preference Shares of Rs. 5/- each	10,53,00,000
Total	161,14,02,200

It is clarified that the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 13, Section 14 and Section 61 respectively of the Act or any other applicable provisions of the Act, would be required to be separately passed. Further, in the event of any increase in the authorized share capital of any Transferor Company and/or Transferee Company before the Effective Date, on sanctioning of the any other Scheme by the NCLT, such increase shall be given effect to while aggregating the authorized share capital.

8. LEGAL PROCEEDINGS

8.1 All legal proceedings of whatsoever nature by or against the Transferor Company pending and/or arising on or after the Appointed Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued to



enforced by or against the Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company, if this Scheme had not been made.

8.2 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in Clause 8.1 above transferred in its name respectively and to have the same continued, prosecuted and enforced by or against the Transferee Company, to the exclusion of the Transferor Company.

9. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

9.1 Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, insurance policies, indentities, guarantees, arrangements and other instruments, whether pertaining to immovable properties or otherwise of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto or there under.

9.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licences, certificates, clearances, authorities, power of attorney given by, issued to or executed in favour of the Transferor Company shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same



4.2 With effect from the Appointed Date, the whole of the respective undertakings of the Transferor Company, as a going concern, including its business, all secured and unsecured debts, liabilities, duties and obligations and all the assets, properties, rights, titles and benefits, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to land and building (whether owned, leased, licensed) all fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses, registrations, copyrights, patents, trademarks and other rights and licenses in respect thereof, applications for copyrights, patents, trademarks, leases, licenses, tenancy rights, premise, ownership flats, hire purchase and lease arrangements, lending arrangements, joint venture agreements, benefits of security arrangements, computers, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, advantages, easements and all rights, title, interest, goodwill, benefit and advantage, deposits, reserves, provisions, advances, receivables, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, tax credits (including but not limited to benefits of tax relief including under the Income-tax Act, 1961 such as credit for advance tax, minimum alternate tax, taxes deducted at source, etc, benefits under the Sales Tax Act; sales tax set off, benefits of any unutilised MODVAT/CENVAT/Service tax credits, unutilised input tax credit of central goods and services tax ('CGST'), integrated goods and services tax ('IGST'), state goods and services tax ('SGST'), goods and services tax compensation cess ('GST Compensation Cess') etc.), software license, domain / website etc.



all files, papers, records engineering and catalogues, data quotations sales / advertisement materials and former customers (price information) / suppliers (credit information) other records whether in physical, electronic form in connection / relating to the Transferor Company and other claims and powers, of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, whether in India or abroad as on the Appointed Date, shall, under the provisions of sections 230-232 of the Act and all other applicable provisions, if any, of the Act, and without any further act or deed, be transferred to and vested in and / or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become as from the Appointed Date the undertaking of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein.

4.3 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licences, permissions, approvals, quotas or consents to carry on the respective operations and business of the Transferor Company shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Transferee Company. The benefit of all statutory and regulatory permissions, factory licences, environmental approvals and consents, sales tax, service tax, excise registrations, CGST, SGST, IGST or other licences and consents shall vest in and shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if instead of the Transferor Company, the Transferee Company had been the party thereto or the beneficiary or obligee thereof pursuant to this Scheme. In so far as the various incentives, subsidies, rehabilitation Schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or



availed of by the Transferor Company, as the case may be, are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.

4.4 With effect from the Appointed Date, all respective debts, liabilities (including contingent liabilities), duties and obligations of every kind, nature and description of the Transferor Company, shall be deemed to have been transferred to the Transferee Company and to the extent they are outstanding on the Effective Date shall, without any further act, deed, matter or thing be and stand transferred to the Transferee Company and shall become the liabilities and obligations of the Transferee Company which undertakes to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities and obligations have arisen in order to give effect to the provisions of this Clause.

4.5 Where any of the respective debt, liabilities (including contingent liabilities), duties and obligations of the Transferor Company as on the Appointed Date, deemed to be transferred to the Transferee Company have been discharged by the Transferor Company, after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company, and all loans raised and used and all liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall also without any further act, deed, matter or thing shall stand transferred to the Transferee Company and shall become the liabilities and obligations of the Transferee Company which undertakes to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any



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shall be available to the Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

9.3 The Transferee Company, at any time after the Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company are a party in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances, referred to above, on behalf of the Transferor Company.

#### 10. TREATMENT OF STAFF, WORKMEN AND EMPLOYEES

10.1 On the Scheme becoming effective, all staff, workmen and employees of the Transferor Company, who are in service on the date immediately preceding the Effective Date shall become staff, workmen and employees of the Transferee Company, without any break or interruption in their services, on same terms and conditions on which they are engaged as on the Effective Date. The Transferee Company further agrees that for the purpose of payment of any retirement benefit / compensation, such immediate uninterrupted past services with the Transferor Company shall also be taken into account.

10.2 The accounts / funds of staff, workmen and employees, past or present, relating to pension and/or superannuation, provident fund, gratuity fund or any other special fund or trusts created or existing for the benefit of staff, workmen and employees of the Transferor Company shall be identified, determined and transferred to the respective Trusts / Funds of the Transferee Company.



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contract or arrangement by virtue of which such loans and liabilities have arisen in order to give effect to the provisions of this Clause.

4.6 All the assets and properties which are acquired by the Transferor Company, on or after the Appointed Date but prior to the Effective Date shall be deemed to be and shall become the assets and properties of the Transferee Company and shall under the provisions of Sections 230-232 and all other applicable provisions if any of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 230-232 of the Act.

4.7 Loans, advances and other obligations if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall stand cancelled and there shall be no liability in that behalf on either party.

4.8 The transfer and vesting of the undertakings of the Transferor Company as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Transferor Company. Provided always that this Scheme shall not operate to enlarge the scope of security for any loan, deposit or facility availed of by the Transferor Company and the Transferee Company shall not be obliged to create or provide any further or additional security therefore after the Effective Date or otherwise.

4.9 Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Transferor Company and the Transferee Company shall execute all such instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or



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such employees shall be deemed to have become members of such Trusts / Funds of the Transferee Company.

#### 11. CONDUCT OF BUSINESSES UNTIL EFFECTIVE DATE

With effect from the Appointed Date to the Effective Date:

11.1 The Transferor Company undertakes to preserve and carry on its business, with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber or otherwise deal with or dispose of any undertaking or any part thereof save and except in each case:

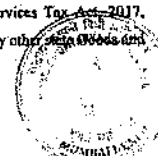
- if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Tribunal; or
- if the same is expressly permitted by this Scheme; or
- if the prior written consent of the Board of Directors of the Transferee Company has been obtained.

11.2 The Transferor Company shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest for and on account of, and in trust for the Transferee Company.

11.3 All profits and cash accruing to or losses arising or incurred (including the effect of taxes if any thereon), by the Transferor Company, shall for all purposes, be treated as the profits/ cash, taxes or losses of the Transferee Company.

#### 12. TREATMENT OF TAXES

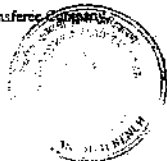
12.1 Any tax liabilities under the Income-tax Act, 1961, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Maharashtra Value Added Tax Act, 2002, Central Sales Tax Act, 1956, any other state Sales Tax / Value Added Tax laws, Chapter V of Finance Act, 1994, The Integrated Goods and Services Tax Act, 2017, The Central Goods and Services Tax Act, 2017, Maharashtra Goods and Services Tax Act, 2017 and any other laws relating to



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Services Tax Act, 2017, The Goods and Services Tax (Compensation to States) Act, 2017, Stamp Laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the Transferor Company to the extent not provided for or covered by tax provision in the Accounts made as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.

- 12.2 All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, CGST, SGST, IGST, GST Compensation Cess, value added tax ("VAT"), etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the Transferee Company and, in so far as it relates to the tax payment (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, CGST, SGST, IGST, GST Compensation Cess, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.
- 12.3 Any refund under the Tax Laws due to the Transferor Company consequent to the assessments made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 12.4 Without prejudice to the generality of the above, all benefits including under the income tax, sales tax, excise duty, customs duty, service tax, CGST, SGST, IGST, GST Compensation Cess, VAT, etc., to which the Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Transferee Company.



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that the Tribunal may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors) and solve all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect.

- 16.2 For the purpose of giving effect to this Scheme or to any modification thereof, the Board of Directors of the Transferee Company may give and are authorised to give such directions including directions for settling any question of doubt or difficulty that may arise.
17. **CONDITIONALITY OF THE SCHEME**
- The Scheme is conditional upon and subject to the following:
- 17.1 The Scheme being approved by the requisite consent of the members of the Transferor Company or the Transferee Company as may be directed by the Tribunal.
- 17.2 The sanction of the Tribunal under Section 230-232 of the Act in favour of Transferor Company or Transferee Company, as the case may be, under the said provisions and to the necessary order of the Act being obtained
- 17.3 The requisite consent, approval or permission of any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
- 17.4 Certified copy of the order of the Tribunal sanctioning the Scheme being filed with the Registrar of Companies, Mumbai collectively by Transferor Company and Transferee Company.
18. **EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS**

In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme not being sanctioned by the Tribunal, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have



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13. **SAVING OF CONCLUDED TRANSACTIONS**

- 13.1 The transfer and vesting of the assets, liabilities and obligations pertaining/relating to the Transferor Company, pursuant to this Scheme, and the continuance of the proceedings by or against the Transferee Company, under Clause 8 hereof shall not affect any transactions or proceedings already completed by the Transferor Company, on and after the Appointed Date to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/ or on behalf of the Transferor Company, as acts, deeds and things done and executed by and on behalf of the Transferee Company.

**PART III**

**GENERAL TERMS AND CONDITIONS**

14. **DISSOLUTION WITHOUT WINDING UP OF THE TRANSFEROR COMPANY**

The Transferor Company shall be dissolved without winding up, on an order made by the Tribunal.

15. **APPLICATION TO THE TRIBUNAL**

Companies involved under this arrangement (i.e. Transferor Company and Transferee Company) shall make applications / petitions, wherever required, under Sections 230-232 and other applicable provisions of the Act to the Tribunal for sanction of this Scheme and for dissolution of the Transferor Company.

16. **MODIFICATION / AMENDMENT TO THE SCHEME**

- 16.1 Subject to approval of the Tribunal, the Transferor Company or the Transferee Company as the case may be, through their Board of Directors of the respective companies, may consent, on behalf of all persons concerned, to any modifications or amendments of the Scheme or to any conditions or limitations



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arisen or accrued pursuant thereto and which shall be deemed to be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. Each party shall bear and pay its respective costs, charges and expenses for and in connection with the Scheme.

19. **COSTS, CHARGES & EXPENSES**

All costs, charges, taxes including duties, levies and all other expenses, if any, (save as expressly otherwise agreed), incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

20. **MISCELLANEOUS**

If any part of this Scheme hereof is invalid, unenforceable or inoperative under competent jurisdiction or unenforceable under present or future laws, that it is the intention of the parties to the Scheme that such part shall nevertheless be severed from the remainder of the Scheme, and the Scheme shall nevertheless be enforceable, unless the deletion of such part shall cause this Scheme to be substantially adverse to any party, in which case the parties to the Scheme shall endeavour to bring about a modification in the Scheme, as will be of no effect to the extent the benefits and obligations of the Scheme, including those limited to such part.

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

CSP NO. 956 OF 2017

In the matter of the Companies Act, 2013.

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder;

AND

In the matter of Scheme of Amalgamation between Bellissima Crown Builders Private Limited ("Transferor Company") and Lodha Developers Private Limited ("Transferee Company" and their respective shareholders) Scheme".

Lodha Developers Private Limited, Petitioner Company.

**CERTIFIED COPY OF ORDER DATED 4<sup>TH</sup> DAY OF  
JANUARY 2018 AND THE SCHEME ANNEXED TO THE  
PETITION**



HB

HEMANT SETHI & CO  
ADVOCATES FOR PETITIONER

+919820244353

Certificate of Incorporation Consequent upon conversion to Public Limited Company



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Mumbai  
Eversat, 160 Marine Drive, Mumbai, Maharashtra - India-400002

Corporate Identity Number: U45200MH1995PECOH3041

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF LODHA DEVELOPERS PRIVATE LIMITED

I hereby certify that LODHA DEVELOPERS PRIVATE LIMITED which was originally incorporated on Twenty fifth day of September One thousand nine hundred ninety five under the Companies Act, 1956 as LODHA DEVELOPERS LIMITED and upon an amalgamation for conversion into Public Limited Company under Section 18 of the Companies Act, 2013 and approval of Central Government signed in writing having been accorded thereto by the RoC - Mumbai vide SRN.G78966185 dated 14.03.2018 the name of the said company is this day changed to LODHA DEVELOPERS LIMITED.

Given under my hand at Mumbai this Fourteenth day of March Two thousand eighteen

REGISTRAR OF COMPANIES  
MUMBAI

V.T. SAJEEVAN

Registrar of Companies

RoC - Mumbai

Working Address as per record available in Registrar of Companies office:

LODHA DEVELOPERS LIMITED  
412, Floor-4, 17G Vardhmani Chamber, Cawasji Patel Road,  
Horniman Circle, Fort, Mumbai, Maharashtra - India, 400001





सत्यमेव जयते

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

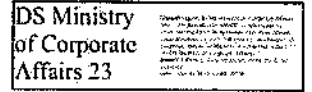
**Certificate of Incorporation pursuant to change of name**  
*[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]*

Corporate Identification Number (CIN): U45200MH1995PLC093041

I hereby certify that the name of the company has been changed from LODHA DEVELOPERS LIMITED to MACROTECH DEVELOPERS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name LODHA DEVELOPERS PRIVATE LIMITED.

Given under my hand at Mumbai this Twenty fourth day of May two thousand nineteen.



V T SAJEEVAN

Registrar of Companies  
RoC - Mumbai

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Mailing Address as per record available in Registrar of Companies office:

MACROTECH DEVELOPERS LIMITED

412, Floor- 4, 17G Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai,  
Maharashtra, India, 400001









## 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 ;  
**P51900015715**

**Project: New Cuffe Parade - Lodha Gardenia Plot Bearing / CTS / Survey / Final Plot No.:Block C, WTT,CS No. 8pt, SaltPan Division at Mumbai City, Mumbai City, Mumbai City, 400022;**

1. **Macrotech Developers Limited** having its registered office / principal place of business at Tehsil; **Mumbai City, District: Mumbai City, Pin: 400001.**
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 (l) 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 **19/03/2018** and ending with **30/09/2022** 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:10-12-2020 08:19:55

Dated: 19/03/2018

Place: Mumbai

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

