

**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

**Chetna Ajeet Gopchade and Ajeet Madhavrao Gopchade** residing / having its address at **Plot No.18, Amruthpath Hospital, Near Railway Station, Doctors Lane, Nanded - 431601 Maharashtra India** and assessed to income tax under permanent account number (PAN) **AIFPG2234B** , **AFPPG0971E** 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**"

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**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 whosever hands the Unit may come, hereby covenants and undertakes:
- a. To maintain the Unit at the Purchaser's own cost in good tenable 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, Pardees 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 tenable 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 refurnishing / 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: xxxxxx". 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 )

**Chetna Ajeet Gopchade** )

**Ajeet Madhavrao Gopchade** )

In the presence of: )

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

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

DRAFT

**Annexure 1**

*(Description of Larger Property)*

Plot No.	Block C
Land Use of the Plot	(C1-Zone)
Plot Area in sq. mt.	92600 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 1st 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 1st August 2011 and the NOCs and approvals to be issued by the MMRDA.
- C. The name of LCBPL was 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. Thereafter, Bellissimo Crown Buildmart Private Limited was merged with Lodha Developers Private Limited. Subsequent to the said merger Lodha Developers Private Limited has been converted into a public company and consequently its name changed to Lodha Developers Limited.
- D. The name of Lodha Developers Limited was further changed to Macrotech Developers Limited with effect from 24 May 2019.

**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)

- 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 -
- For the purpose of opinion I have reviewed
  - Bid/Tender Document with annexures thereto annexed
  - Undated Minutes of the Pre-Bid Meeting held between the Authority and the Bidders
  - Minutes of the After Bid Meeting held on 06/05/2010 between Mumbai Metropolitan Regional Development Authority and the Company
  - Offer Letter bearing No.MMRDAT&CAVTT/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
  - Acceptance Letter dated 24/11/2010 by the said Company to the said Authority
  - Agreement to Lease dated 1<sup>st</sup> August 2011 executed between Mumbai Metropolitan Regional Development Authority of the One Part and Lodia Crown Buildmart Private Limited of the Other Part.
- 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 Lodia Crown Buildmart Private Limited (Proposed Lessee) as on the date of this Certificate.
- Mumbai Metropolitan Regional Development Authority (hereinafter referred to as 'the said Authority') has been designated as a Special Planning Authority to develop part swathe of land titled as 'Wadala Truck

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Terminal' (WTT) (being referred hereto as larger land) pursuant to the Government of Maharashtra vide Notification No. TPB-4305/CR-318/05 dated 03/12/2005 under section 40 (1)(C) of Maharashtra Regional and Town Planning Act, 1956:

- 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.
- 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.
- 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.
- Under the instructions and aegis of Metropolitan Commissioner, Mumbai, a public auction sale of the said Plot of land held on 23<sup>rd</sup> April 2010 at Mumbai. Lodia 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.
- 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

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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

- 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&CAVTT/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.
- 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.
- 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.
- 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 Lodia 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 (B) 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.
- 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 Lodia 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

Page 3 of 4

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.mtr.	92,600 (including R.O)
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 M/s. Metro One Private Limited  
On or towards South : 36.58 Wide Road  
On or towards East : Temp. Land M/s. J.Kumar Infraprojects 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)


Page 4 of 4

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

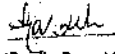
  
(Pradip Garach)  
Advocate High Court, Bombay

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&CNVT/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 construction 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 26<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/5/2002/2012 on 30th 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 25th 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 30th 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 30th October, 2012, by way of which the Company mortgaged a part admeasuring 55432985 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/5/548/2012 on 4<sup>th</sup> December 2012 and pertains to Wing B-4 admeasuring 39,288.932 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 Security Trustee 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 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 BBE3-1489 of 1487 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, E9, E10, F11, G12 and Receivables thereof; 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 BBE3-1488-2014 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

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land and the construction of Wing A1, A2, C5, C6, D7, D8, E9, E10 and Commercial Wing and receivables thereof 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. mtrs 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 BBE3-1490-2014 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 39288.932 sq. mtrs 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 Building 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 85 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 Building 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 and 12<sup>th</sup> September 2014 thereto with respect to the captioned Plot of land particularly described in Schedule thereunder written.

2. I hereby update my Report on Title by incorporating material development 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 in SCHEDULE I viz. pari passu basis Land bearing C-5, No-8, 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 thereto for the benefit of CBI Consortium, SCHEDULE III viz. exclusive charge on Wing B4 and B4 Receivables thereto for the benefit of LICHFL, SCHEDULE IV viz. pari passu charge on Wing C5, C6 and C5, C6 Receivables thereto for the benefit of UBI Consortium, SCHEDULE V viz. pari passu charge on Wing D7, 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.

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- 5. By Deed of Release dated 24th June 2015 executed and registered under No. BBE/3-3307/2015 on 24th June 2015 by Security Trustee with the Company whereby the Security Trustee released the part passu charge on the land to 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 Vjaya 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 part 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 Tamilnadu Mercantile Bank Limited wherein the Company created charge on security of their Property mentioned in SCHEDULE I viz. part passu basis Land bearing C.S. No. 6, Sub Part Division, Wing A1, Wing A2, Wing E9, Wing F10, 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 ICICI, SCHEDULE IV viz. exclusive charge on Wing C5, C6 and C5, C6 Receivables thereto for the benefit of IBI Consortium, SCHEDULE V viz. part passu charge on Wing D2, D8 and Receivables thereto for the benefit of Citibank Bank Consortium and SCHEDULE VI viz. exclusive charge on Tower 14/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 IDB Trusteeship Services Limited, (Security Trustee) which was registered in the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE/1-6189/2016 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 B4 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 Shrikan A. Gupta and Associates, the Practising Company Secretary to the effect that he has carried out an online Search through the official website of

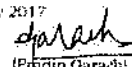
the Ministry of Corporate Affairs and his Report inter alia indicates that all the mortgages / charge referred in my Supplemental Report on Title dated 12/04/2014 and also mortgages and charges mentioned hereinafter and satisfaction thereof

- 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.1223/2016 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 directs 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 reduced 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 Somawant 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.202 of 2015 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 in 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-conveyance/ Release and Indenture of Mortgages and Supplemental thereto in favour of IDB 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

Amendatory/Supplemental Indenture of Mortgages and other ancillary documents thereto, I once again confirm and certify that (a) 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.

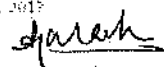
Dated this 06<sup>th</sup> day of January 2017  
  
(Pradip Garach)  
Advocate High Court, Bombay

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 representations of the client Lodha Crown Buildmart Private Limited now known as Bellissimo Crown Buildmart Private Limited ("Company") I have issued Report on Title dated 29<sup>th</sup> August, 2011 and Supplementals thereto dated 22<sup>nd</sup> January, 2012, 27<sup>th</sup> June, 2012, 20<sup>th</sup> November 2012, 12<sup>th</sup> September 2014 and 01<sup>st</sup> January 2017 thereto with respect to the captioned Plot of Land particularly described in Schedule hereunder written.
- 2. I hereby issue this Supplemental, in order to incorporate change of name of the client, pursuant to Constitution of Incorporation dated 04<sup>th</sup> April 2017 from Lodha Crown Buildmart Private Limited to Bellissimo Crown Buildmart Private Limited with effect from 04<sup>th</sup> April 2017.
- 3. Hence my Report on Title dated 29<sup>th</sup> August 2011 and Supplementals thereto stands modified and re-read and construed accordingly.

Dated this 07<sup>th</sup> day of July 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 Bellissimo 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") thereof with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Ever since the said Reports, there are further under mentioned material developments taken place necessitated the issuance of this Supplemental to update the title 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 28G 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 No 956 of 2017 and 957 of 2017 by the Hon'ble National Company Law Tribunal, Mumbai Bench under section 239 to 232 of Companies Act, 2013 Bellissimo Crown Buildmart Private Limited has been ordered to be amalgamated with Lodha Developers Private Limited with effect from 2nd February 2018. By virtue of the said Order, the entire business and undertaking of Bellissimo 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. G.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 2nd August 2011 and Supplemental thereto stands modified and is 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 (now known as Bellissimo 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") thereof with respect to the captioned Plot of land particularly described in Schedule thereunder written.
2. Ever since the said Reports, there are further evolution in respect of the title of the said Property. I hereby update the said Reports with additional documents and necessary elucidation in connection with the said Reports.
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.BBE5-987/2017.
  - (ii) Deed of Mortgage dated 03/02/2017 executed and registered under No.BBE5-622/2017.
  - (iii) Deed of Release dated 12/07/2017 executed and registered under No.BBE4-6163/2017.
  - (iv) Deed of Release dated 12/07/2017 executed and registered under No.BBE4-6163/2017.
  - (v) ROC Search dated 02.09.2017 ("ROC Search") issued by Shrawan 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 (Mortgagor No.1 and Mortgagee No.2) and IDBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE5-987/2017 whereunder the Mortgagor has taken credit facility inter alia on the security 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/Mortgagor), Yes Bank Limited (Bank) and IDBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE5-622/2017 whereunder the Mortgagor has taken credit facility on the security of the unsold portion of Building E-04 constructed on the said Plot of land as well as accessories, on terms covenants and conditions stated therein.
- (iii) The Deed of Mortgage dated 10<sup>th</sup> March 2014 registered under No.1347/2014 referred in my Report on Title dated 13<sup>th</sup> September 2014 under Clause No.4 has been redone and re-registered as Deed of Release dated 10<sup>th</sup> July, 2013 under No.BBE4-6163/2017 has been executed by IDBI Trusteeship Services Limited as a Security Trustee in favour of Company to release and re-convey 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 Bellissimo Crown Buildmart Private Limited as a Mortgagor and IDBI Trusteeship Services Limited as a Security Trustee and registered under No.BBE4-6163/2017 where under the Mortgagor 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 thereunder written but excluding the flats 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.



Project called New Cliff Parade having aggregate commercial carpet area of 17,914 sq. mts. more particularly described in Schedule 2 hereunder written, on terms, covenants and conditions stated therein.

6. There is a reference of Income Tax Appeal No. 292 of 2015 filed by Commissioner of Income Tax against the clients in Cause No. 9 (A) of my Report on Title dated 04th January 2017. The said Appeal came to be dismissed by Order dated 04th February 2016 passed by Hon'ble High Court, Bombay.
7. There is also reference of Writ Petition No. 1323-2016 filed by my clients against the Union of India in Cause No. 9 (B) of my Report on Title dated 04th January 2017. By an Order dated 04th February 2016 passed by Hon'ble High Court, Bombay, the said Writ Petition permitted to be withdrawn with liberty to file fresh petition.
8. The Writ Petition (B) No. 1323 of 2017 mentioned in Chapter 5 of my Supplemental Report on Title dated 13th March 2018 has been registered as Writ Petition No. 1308 of 2018.
9. As otherwise provided herein, while confirming my earlier Reports on Title mentioned hereinabove, I am of opinion that Lodha Developers Limited are entitled to be entitled to develop the said Plot of land and deal with and dispose of the premises in the building constructed thereon.
10. Hence my Report on Title dated 2nd August, 2011 and Supplemental thereto stand modified and be read and construed accordingly.

Dated this 19th day of September, 2018

  
Pradip Garach  
Advocate High Court, Bombay

**FURTHER SUPPLEMENTAL REPORT ON TITLE**

Re: **Land situated and lying in Cadastral Survey No. B of Village Salt Paa 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**

**A) Background**

1. On the instructions of my clients Lodha Developers Limited (together known as Lodha Developers Private Limited / Bellissimo Crown Building Private Limited / Lodha Crown Building Private Limited) ("Company"), I have issued Report on Title dated 2nd 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, 2012, 20th November 2012, 13th September 2014, 6th January 2017, 7th July 2017, 27th September 2017, 13th March 2018 and 13th September 2018 issued by me for the purpose of updating the aforesaid forermost Title Report.
3. In the case the Title Report dated 25th January 2012, while referring the forermost Report on Title dated 2nd 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 2nd 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 commercial building, Redemptions and Outstanding Mortgages as to financial facilities taken on security of the said Plot of land and covenants 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 21/03/2014 made between MMRDA & M/s. Lodha Crown Building Private Limited.
  - (ii) Modification Agreement to Lease - Two executed on 06/07/2017 made between MMRDA & Bellissimo Crown Building Private Limited.
  - (iii) Modification Agreement to Lease - Three executed on 12/09/2018 made between MMRDA & Lodha Developers Limited.
  - (iv) RUC Search Report.
  - (v) Search Report of Sub-Registry Office Records.
  - (vi) Indenture of Mortgages and Deeds of Release/Reconveyances.
  - (vii) NOC 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 - (Two) dated 21/03/2014 made between MMRDA & M/s. Lodha Crown Building Private Limited, the Parties thereto have modified recital 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 2013 in terms thereof.
  7. Modification Agreement to Lease - (Two) executed on 06/07/2017 made between MMRDA & Bellissimo Crown Building Private Limited the Parties thereto agreed to revised payment of premium provided respective Article 3 of the Agreement to Lease and Modification Agreement to Lease inter alia thereof.

\* Affidavits Appointment to Lease: (Final executed on 15/09/2014) made between MMRDA & Lodha Builders Limited, the former thereof have since again revised rate of additional premium to be shared 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**

1. Mumbai Metropolitan Region Development Authority (MMRDA) has issued Commencement Certificate for construction dated 30/12/2011 bearing No. T&C/WTT/Block-C/Val/HC-30/2011 permitting Lodha Crown Build Pvt. Private Limited to carry out construction of the building's residential building, one Commercial Building with amenities thereon on the said Plot of land on terms and conditions stated therein.

2. By Amended Commencement Certificate dated 26th April 2011 issued by MMRDA under section 45 of Maharashtra Regional Town Planning Act, 1962 wherein Bellisima Crown Build Pvt. Private Limited has been granted the Commencement Certificate for construction of Commercial Building - B consisting of ground plus 28 floors on terms and conditions stated therein including special conditions thereof.

**E) Re-Organization And Restructuring Of Lodha Builders Private Limited**

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

**F) Mortgages & Releases/Reconveyances**

1. I note that that a number of Mortgages referred in my Supplemental Reports are already redeemed and satisfied and their respective request for Release / Reconveyance are executed and registered by the respective Lenders and Mortgagees. The particulars of redemption, satisfaction and reconveyance Mortgages are summarized in below:

Sr. No.	Particulars of Deed of Mortgage	Redemption and Satisfaction of the mortgage
	Deed of Mortgage dated 01/02/2012 executed and registered under No. BBE-2774/2012 between Lodha Crown Build Pvt. Private Limited and Housing Development Finance Corporation Limited for Loan	Deed of Reconveyance dated 25th October 2012 executed and registered under No. BBE-2811/2012 between Housing Development Finance Corporation Limited and Lodha Crown Build Pvt. Private Limited released B-1 and B-2 on repayment to HDFC
	Deed of Mortgage dated 05/03/2012 executed and registered under No. BBE-29/2012 between Lodha Crown Build Pvt. Private Limited and Housing Development Finance Corporation Limited for Land and Wings A, A-1, B-3, B-4, C-3, C-4, D-7, D-8, E-2, E-10 and a Commercial Building	Deed dated 10-05-2013 executed under No. BBE-2013 between Housing Development Finance Corporation Limited and Lodha Crown Build Pvt. Private Limited for Land and Wings A, A-1, C-3, C-4, D-7, D-8, E-2 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 Builders Private Limited and Central Bank of India Ltd. Land and Wing B-3	Release Deed dated 10/05/2014 registered under No. BBE-2014 between Central Bank of India and Lodha Crown Builders Private Limited released Land and Wing B-3 on repayment to Central Bank of India
	Deed of Mortgage dated 07/12/2012 executed and registered under No. BBE-5048/2012 between Lodha Crown Builders Private Limited and LIC Housing Finance Limited and Wing B-4	Release Deed dated 20/05/2014 executed and registered under No. BBE-1090/2014 between LIC Housing Finance Limited and Lodha Crown Builders Private Limited for Land and Wing B-4

a) Deed of Mortgage dated 10/03/2014 registered under No. BBE-1497/2014 between Company and IIBI Trusteeship Services Limited (Security Trustee) on the security of the said land and Buildings on Wing A1, A2, E9, E10, E11, F12 and Receivables thereof, 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. Hereof and first exclusive charge for the benefit of Vysdom Leasing Lenders other than existing lenders i.e. Canara Bank Consortium, UBI Consortium and Equity Leasing Lenders on Commercial Building and receivables thereon.

b) First Amendatory cum Supplemental Instrument of Mortgage dated 31st December 2014 between Company and IIBI Trusteeship Services Limited (Security Trustee) registered under No. BBE-3/521/2014 Schedule I pari passu basis Land bearing C-3, C-4, Salt Pan Extension, Wing A1, Wing A2, Wing E9, Wing E10, Wing E11, Wing E12, Commercial Wing and Receivables thereof, SCHEDULE B via pari passu charge on Wing B3 and B4 Receivables therefor for the benefit of CBI Consortium SCHEDULE B via exclusive charge

Deed of Release dated 12/07/2012 executed between IIBI Trusteeship Services Limited and Bellisima Crown Build Pvt. Private Limited registered under No. BBE-10305/2012 Land and Wing D7, D8 and receivables thereon in entirety of loan to Canara Bank, Oriental Bank of Commerce and Andhra Bank (Canara Bank Consortium) [Partial Release]

Deed of Release dated 25/09/2015 executed between IIBI Trusteeship Services Limited and Lodha Crown Build Pvt. Private Limited registered under No. BBE-33366/2015 Schedule I pari passu basis Land bearing C-3, C-4, Salt Pan Extension, Wing A1, Wing A2, Wing E9, Wing E10, Wing E11, Commercial Wing and Receivables thereof, SCHEDULE B via pari passu charge on Wing B3 and B4 Receivables thereon in entirety of loan to Central Bank of India and Vysdom Bank (CBI Consortium) [Partial Release]

On 28/01/2014, charge modified in respect of

on Wing B4 and B4 Receivables therefor for the benefit of LICHL, SCHEDULE B via pari passu charge on Wing C5, C6 and C7, C6 Receivables therefor for the benefit of UBI 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 11/Wing E11 and Receivables therefor for the benefit of Bank of India

from loan facility created from Union Bank Consortium for 15th and 16th Floor 202 Tower and Block of Maharashtra Es 150 Carors which are now satisfied by release of Property Lodha Prime - Tower C5 and Lodha Elysium - Tower C6 at New Luffe Parade, Worli, (Union Bank Consortium)

Partial outstanding

Supposed Amendatory cum Supplemental Instrument of Mortgage dated 23/06/2015 registered under Serial No. BBE-3337/2015 between Company and IIBI Trusteeship Services Limited (Security Trustee) pari passu charge in favour of Bank of Baroda Consortium Lenders via Bank of Baroda, State Bank of Travancore and Yashwantrao Chavan Bank Limited wherein the Company created charge on security of their Property mentioned in SCHEDULE I via pari passu basis Land bearing C-3, C-4, Salt Pan Extension, Wing A1, Wing A2, Wing E9, Wing E10, Wing E11, Commercial Wing and Receivables thereof, SCHEDULE B via exclusive charge on Wing B3 and B4 Receivables therefor for the benefit of LICHL, SCHEDULE B

outstanding

viz. exclusive charge on Wing C5, C6 and C8. C6 Receivables thereto for the benefit of DBI Consortium. SCHEDULE V viz. part pass charge on Wing D7, D8 and Receivables thereto for the benefit of Capara Bank Consortium and SCHEDULE VI viz. exclusive charge on Tower 13/Wing 811 and Receivables thereto for the benefit of Bank of India.	
(a) Third Amending Deed of Mortgage dated: 26/10/2018 between the Company as a Mortgagee/Borrower and DBI Trusteeship Services Limited (Security Trustee) registered under No.BHE1/8189/2016 additional credit facility by way of extending exclusive charge on security of their Property viz. Wing BA and B4 Receivables thereto for the benefit of LICHL.	Outstanding
Deed of Mortgage dated 20/01/2017 between Lodha Crown Buildmart Private Limited along with Lodha Developers Private Limited (Mortgagee No.1 and Mortgagee No.2) and DBI Trusteeship Services Limited registered under No.BHE5/997/2017 Plot of land as Tower 13 (Commercial Building)	Deed of Release dated 08/05/2018 executed between DBI Trusteeship Services Limited and Lodha Developers Limited registered under No.BHE4-5205/2018 for Plot of land and Tower 13 (Commercial Building on repayment of loan to Bank of India).
Deed of Mortgage dated 03/02/2017 between Lodha Crown Buildmart Private Limited (Borrower/Mortgagee), Yes Bank Limited (Lender) and DBI Trusteeship Services Limited as a Security Trustee registered under No.BHE3-624/2017 amount upto Rs.100 Crores on the said Building Etc.	Deed of Release dated 03/08/2018 between DBI Trusteeship Services Limited and Lodha Developers Limited registered under No.BHE4-8536/2018 amount upto Rs.100 Crores on the said Building Etc.

Plot of land as well as receivables (Yes Bank Limited)	contracted on the said Plot of land as well as receivables on repayment of loan to Yes Bank
Deed of Mortgage dated 12th July 2017 executed between Bellissimo Crown Buildmart Private Limited as a Mortgagee and DBI Trusteeship Services Limited as a Security Trustee and registered under No.BHE4-0166/2017 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	Outstanding
By Deed of Mortgage dated 23rd March 2018 executed between Lodha Developers Limited as Mortgagee and DBI Trusteeship Services Limited as a Security Trustee and registered under No.BHE3-2536/2018 creation of mortgage on the Mortgaged Properties viz. First part pass charge with Other Existing lending 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	Outstanding
By another Deed of Mortgage dated 23rd March 2018 executed between Lodha Developers Limited as Mortgagee and Kotak Mahindra Investment Limited as Lender/Mortgagee and registered under No.BHE3-5200/2018 First and exclusive charge on all unsold units / offices of the Building Commercial	Outstanding

Tower No. 13 (as per MMRDA Commencement Certificate Building B1 in the Project called New Cuffe Parade having aggregate commercial carpet area of 37,914.96 sqm more particularly described in Schedule 2 thereunder written, on terms, covenants, and conditions stated therein)	
By another Deed of Mortgage dated 23rd March 2018 executed between Lodha Developers Limited as Mortgagee and Kotak Mahindra Prime Limited as Lender/Mortgagee and registered under No.BHE3-5201/2018 where under the Mortgagee 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 B1 in the Project called New Cuffe Parade having aggregate commercial carpet area of 37,914.96 sqm more particularly described in Schedule 2 thereunder written, on terms, covenants and conditions stated therein)	Outstanding

**G) SUB-REGISTRAR SEARCH**

13. I have caused the required Searches to be taken in records of the offices 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. K. P. Mahajan Advocate to me, save and except, the mortgages / charges mentioned hereinafter, 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

(i) Undertaking dated 24/01/2012 executed by Lodha Crown Buildmart Private Limited and registered with Sub-Registrar of Assurances at Mumbai under Serial No.BHE5-1246/2012 in respect of the Plot of Land and

(ii) Undertaking dated 05/05/2017 executed by Lodha Crown Buildmart Private Limited and registered with Sub-Registrar of Assurances at Mumbai under Serial No.BHE5-3041/2017 in respect of the Plot of Land. Under the said Undertaking Lodha 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 that the terms of the Agreement to Lease will be binding upon and enforceable

**III) REGISTRAR OF COMPANY SEARCH (ROCI)**

14. I have seen Search Report dated 23.10.2018 issued by Shri. Akshay R. Shetty, the Practicing 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 mentioned hereinafter, the Company have not created any mortgages and/or charges in respect of the said plot of land

**II) 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:

(i) Writ Petition No.2137/2015 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 issuing out of closure of Industries 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.

(ii) Suit No.925 of 2014 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. This litigation is related to the sale of Plot and will not have any adverse effect on the title of the Company to the said Plot of land.

- 201) The Collector of Stamps issued Order dated 28th April 2017 and purportedly levied and demanded the deficit stamp duty an amount of Rs.262,00,000/- and also a penalty of Rs.27,13,00,000/- on Agreement to Lease dated 1st August 2011 executed between MMRDA as Lessor of One Part and Lodha Crown Building Private Limited as Lessee of the Other Part in respect of the said Plot of Land under the Maharashtra Stamp Act, 1956 (the Stamp Act).
- 202) Against the said Order, Bellissimo Crown Building Private Limited filed an Appeal No. 261 of 2017 before the Chief Controller of Stamps and Revenue Authority, Maharashtra State Paper under the provisions of section 53A of the Stamp Act challenging said levy 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.
- 203) The Company filed Writ Petition No.1308 of 2018 (L) No.1480 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 Paper (CCRA). Under the said Writ Petition, an Order has been passed by Hon'ble Justice Mr. G.S. Patil on 29th December 2017 whereby Rule is issued. While issuing the Rule, His Lordship has also granted interim order in terms of paying 50 and 50 of the Petition. One is to say, order dated 17th November 2017 passed by CCRA and Demand Order of Collector of Stamps dated 28th April 2017 and application against Respondent No.1,2 and 3 respectively.

None as otherwise provided herein. I have been further informed by my clients that there have been no orders/judgments/notifications passed by any court against the title of my clients to the said plot of land and commercial building thereon or development of the said plot of land.

- 16. None 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 28th August 2011 and Supplemental thereto stands modified and be read and construed accordingly.

Dated this 11 day of October, 2018

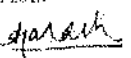
  
Pradip Garach  
Advocate High Court, Bombay

**FURTHER SUPPLEMENTAL REPORT ON TITLE**

Re Land situated and lying in Cadastral Survey No. 8 of Village 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.

- 1) This is in reference to my earlier Supplemental Report on Title dated 29/10/2018 issued by me in respect of the captioned land and development thereon.
- 2) In the said Supplemental Report Clause No. 14 of Under Heading of Mortgages & Releases. Be consequence, I have inter alia referred Outstanding Mortgages in favour of RBI 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. 13/11 constructed on the portion of the said Land and Land appurtenance benefits are not forming part of the security of Outstanding Mortgages in favour of RBI Trusteeship Services Private Limited.

Dated this 02nd 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 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.

- 1) I have issued, on the instructions of my client Macrotech Developers Limited (hereinafter Lodha Developers Limited ("Company")), Report on Title dated 28th August 2011 and Supplemental Report on Title thereto ended with 29th October 2018 and with clarificatory Supplemental Report dated 29th 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 Macrotech 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:
  - 2a) Deed of Release and Reconveyance dated 08th May 2018 executed registered under Serial No BBK-4-5204/2018;
  - 2b) Letter dated 25/05/2018 addressed to Bellissimo Crown Building Private Limited (now known as Macrotech Developers Limited) by LIC Housing Finance Limited;
  - 2c) Certificate dated 03/07/2017 issued by Bank of Baroda addressing that Lodha Crown Building Private Limited (now known as Macrotech Developers Limited);
  - 2d) Letter dated 03/07/2017 addressed to Lodha Crown Building Private Limited (now known as Macrotech Developers Limited) by State Bank of Trapani;
  - 2e) Letter dated 03/07/2017 addressed to Lodha Crown Building Private Limited (now known as Macrotech Developers Limited) by Tamilnad Mercantile Bank Limited;
  - 2f) Certificate of Incorporation dated 24th May 2019 for change of name of Lodha Developers Limited to Macrotech Developers Limited.
- 3) In a Deed of Release and Reconveyance dated 08th May 2018 executed by RBI Trusteeship Services Limited as Special Trustee in favour of Lodha Developers Limited as Mortgagee registered under Serial No BBK-4-

2014/2015 with the Sub-Registrar of Assurances at Mumbai City 4, wherein the Mortgagee redeemed mortgage under Deed of Mortgage dated 03/09/2014 read with First Amendment cum Supplemental Indenture of Mortgage dated 30 December 2014 (referred in table of Clause 12 of Part F under heading Mortgages & Releases)/By conveyances of my Report on Title dated 29/10/2015 i.e. DRI Construction and Operation, the mortgage property mentioned under Schedule - I and II of Annexure - I therein stand released and is conveyed to the Mortgagee, at terms thereof.

4. By Letter dated 25/02/2017 addressed to Bellissima Crown Buildmart Private Limited now known as Macrotech Developers Limited to M. Hoshang Firorji Limited inter alia certifying that construction (ground floor of 100 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/By conveyances of my Report on Title dated 29/10/2015 under Second Amended/cum Supplemental Indenture of Mortgage dated 24/08/2015 registered under No BBE-3-320/2015 and First Amended/cum Supplemental Indenture of Mortgage dated 26/10/2014, as the case may be.
5. By Certificate dated 03/02/2017 issued by Bank of Baroda addressing that Ladda Crown Buildmart Private Limited now known as Macrotech Developers Limited inter alia certifying that Term loan of 200 Crores has been repaid in full and there is no dues outstanding against the said credit facility created on the security of the said Plot of land together with Wing B3 and its accessories 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/By conveyances of my Report on Title dated 29/10/2015 under Second Amended/cum Supplemental Indenture of Mortgage dated 24/08/2015 registered under No BBE-3-320/2015.
6. By Letter dated 03/02/2017 addressed to Ladda Crown Buildmart Private Limited now known as Macrotech Developers Limited by State Bank of Travancore inter alia certifying that Term loan of 100 Crores has been repaid in full and there is no dues outstanding against the said credit facility created on the security of the said Plot of land together with Wing B3 and its accessories 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/By

Page 2 of 5

conveyances of my Report on Title dated 29/10/2015) under Second Amended/cum Supplemental Indenture of Mortgage dated 24/08/2015 registered under No BBE-3-320/2015.

7. By Letter dated 03/02/2017 addressed to Ladda Crown Buildmart Private Limited now known as Macrotech Developers Limited by Ladda Mercantile Bank Limited inter alia certifying that Term loan of 50 Crores has been repaid in full and there is no dues outstanding against the said credit facility created on the security of the said Plot of land together with Wing B3 and its accessories 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/By conveyances of my Report on Title dated 29/10/2015 under Second Amended/cum Supplemental Indenture of Mortgage dated 24/08/2015 registered under No BBE-3-320/2015.
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 to convey respective mortgaged properties to and unto Macrotech Developers Limited in due course.
9. By a Certificate of Incorporation dated 20<sup>th</sup> May 2014, 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 Ladda 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 (here known as Ladda Developers Limited) continue to be entitled to the said Plot of land and its appurtenance 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, extract Report on Title and Supplemental Indenture stands notified and to be read and construed accordingly.

Dated this 21<sup>st</sup> day of June, 2015

  
Pradip Garach  
Advocate, High Court, Bombay

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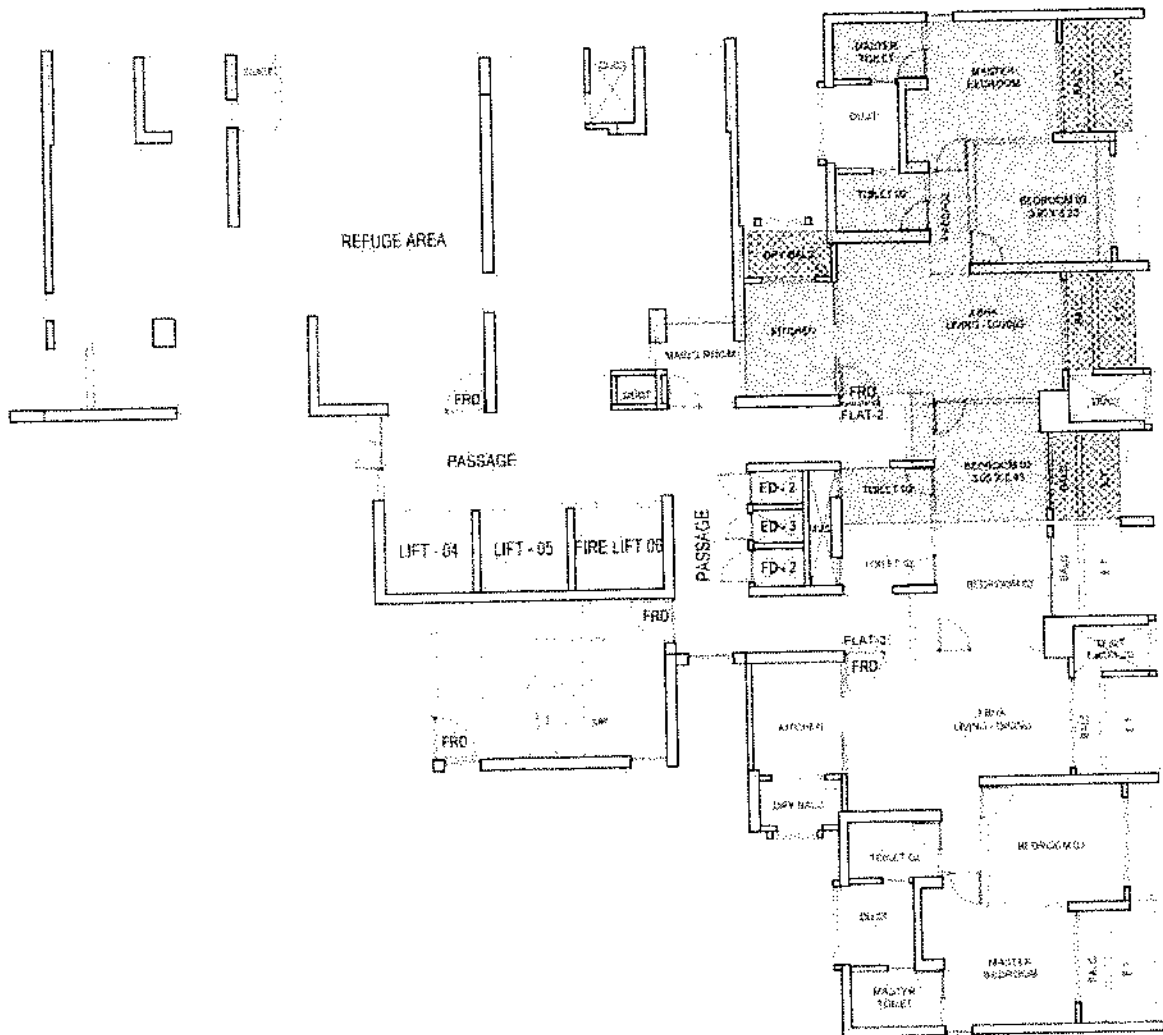




**Annexure 4**  
*(Key Approvals)*

<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	18 May 2022	T&CP/WTT/BLOC K-C/CC/VOL – XVII/437/2022	Mumbai Metropolitan Region Development Authority





 RERA AREA  
 EBVT

**UNIT NO. 02**  
 REFUGE FLOOR PLAN FOR:-7TH, 15TH, 22ND, 29TH

<b>NEW CUFFE PARADE - LODHA AURA</b>	<b>TOWER-1</b>	<b>B-WING</b>	<b>FLOOR:</b> _____	<b>FLAT NO:</b> _____
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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 +A 3% ON ACCOUNT OF CONSTRUCTION AND DESIGN TOLERANCES.

PLAN NOT TO SCALE  
 DISCLAIMER: STRUCTURAL MEMBERS AND SERVICE SHAFT ARE SUBJECTED TO MODIFICATION/CHANGES.

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

NORTH

ARCHITECT



B-106, Netraj Building,  
 Mulund Goregaon Link Road  
 Mulund (w), Mumbai - 400089



**Annexure 6**

*(Unit and Project Details)*

- (I) **CUSTOMER ID** :2253372
- (II) **Correspondence Address of Purchaser:** Plot No.18, Amruthpath Hospital, Near Railway Station, Doctors Lane, Nanded -431601 Maharashtra India
- (III) **Email ID of Purchaser:** amruthpath@gmail.com
- (IV) **Unit Details:**

- (i) Development/Project : Lodha NCP Tower 1
- (ii) Building Name : Aura (Tower 1)
- (iii) Wing : B
- (iv) Unit No. : B-2902
- (v) Area :

	Sq. Ft.	Sq. Mtrs.
Carpet Area	917	85.19
EBVT Area	199	18.49
Net Area (Carpet Area +EBVT Area)	1,116	103.68

- (vi) Car Parking Space Allotted: 2

- (V) **Consideration Value (CV):** Rs. 4,16,95,250/- (Rupees Four Crore Sixteen Lakh Ninety-Five Thousand Two Hundred Fifty Only)

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

Sr. no.	On Initiation of below milestones	Amount (In Rs.)	Due Date
1	Booking Amount I	9,00,000	27-02-2025
2	Booking Amount II	32,69,525	27-02-2025
3	Booking Amount III	1,66,78,100	06-03-2025
4	Within 70 days	1,04,23,813	15-04-2025
5	On date of receipt of OC	1,04,23,812	Due As Per Construction

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:** 30-06-2025, subject to additional grace period of 18 Months and any extension as may be applicable on account of the provisions of Clause 10.4.

(IX) **Project Details:**

- 1) Project Name: Lodha NCP Tower 1
- 2) RERA Registration Number: P51900034170
- 3) No. of Buildings: 2

**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. 9,35,000/- (Rupees Nine lakh Thirty-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. 2,10,924/- (Rupees Two Lakh Ten Thousand Nine Hundred Twenty-Four Only) covering period of 18 months from DOP.
  2. **FCAM Charges (if applicable):** Rs. 4,62,024.00/- (Rupees Four Lakh Sixty-Two Thousand Twenty-Four Only) covering period of 60 months from DOP.
  3. **Property Tax (Estimated):** Rs. 1,34,589/- (Rupees One Lakh Thirty-Four Thousand Five Hundred Eighty-Nine Only) covering period of 18 months from DOP.
  4. **Building Protection Deposit:** Undated Cheque of 5,58,000.00/- (Rupees Five Lakh Fifty-Eight 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.





15-05-2023

Project: New Cuffe Parade, Wadala, Mumbai.

## **Amenities and Facilities for Tower 1**

### **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. Video Door Phone at unit entrance door.
- g. Firefighting system & gas detector in Kitchens.
- h. Provision for data and telephone services.

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

- a. Tower Entrance Lobby
- b. 3 Nos high speed Passenger Elevators for each wing
- c. One Service Elevator ( common to both wings )

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

- d. Personal members Club with Gymnasium and Party Hall
- e. Outdoor Children's Play area
- f. Swimming pool
- g. 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.
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.
3. The Purchaser hereby acknowledges that there may be some retail units located on the ground floor of the Building and the Purchaser undertakes to not do any such act and shall also cause the Ultimate Organisation to not do any such act, which may, in any manner, restrict, disturb or interfere with the operation of such retail units.



**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		

**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. Macrotech Developers Ltd.** for the proposed development up to Plinth Level of Residential cum Commercial Building A1 (BUA=24531.23 Sqm), Residential Building A2 (BUA=23832.98 Sqm) & Community Hall-2 (BUA=58.01 Sqm) Building and above plinth level for Club House Building (pt) along with amendments in layout on Plot No. Block-C on the land bearing CTS No. B (pt) of Salpan Division W.T.T. Mumbai. The total Built up Area proposed on this plot is 3,18,048.001 Sq.m. as against the total permissible Built up area of 3,18,947 Sq.m. as depicted on drawing No. 01/20 to 20/20. The Commencement Certificate up to plinth level and above plinth level is granted on the following conditions:

- Via:**
1. This permission / Commencement Certificate shall not entitle the applicant to build on the land which is not in his ownership in any way.
  2. This certificate is liable to be revoked by the Metropolitan Commissioner MMRDA if:
    - a. 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.
    - b. Any of the conditions subject to which the same is granted or any of the restrictions imposed by the Metropolitan Commissioner is contravened or is not complied with.
    - c. 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 developmental work in contravention of section 43 and 45 of the Maharashtra Regional & Town Planning Act, 1966.
  3. This Commencement Certificate is valid for a period of one year from the date hereof and will have to be renewed thereafter.
  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, 1966.

**Mumbai Metropolitan Region Development Authority**

Head Office: Kurla Complex, Bandra East, Mumbai-400 051  
 T-91 62 2033 1234 FAX-91 22 2633 4000 F-91 22 2633 1127 1184  
<http://www.mmrda.com>

5. Conditions of this certificate shall be binding not only on applicant but his/her heirs, successors, executors, administrators and assignees & every person deriving title through or under him.
6. The provisions in the proposal which are not conforming to applicable Development Control Regulation and other acts are deemed to be not approved.
7. The proposal shall be got certified to be earthquake resistant from the licensed structural engineer and certificate shall be submitted to MMRDA before Occupancy Certificate.
8. 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 sections 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 fine.
9. The applicant shall obtain permissions under the provisions of other applicable statutes, wherever necessary, prior to Commencement of the construction.
10. The Construction beyond plinth level should not be commenced without obtaining Commencement Certificate above plinth level from MMRDA.
11. The applicant shall be solely responsible for compliance of all the conditions mentioned in all the NOCs/Clearances such as EIA clearance, CFO, etc.
12. The applicant shall develop RG areas and shall plant the required number of trees in the RG area as per DCRs and shall submit final NOC from the Tree Authority before applying for Occupancy Certificate.
13. The applicant shall ensure that the detection systems are strictly adhering to the IS codes as mentioned in Maharashtra Fire Service Offices Circular No. MFS/10/2012/1099 dated 18/07/2012.
14. The applicant shall install the Rain Water Harvesting System as per UDD's Notification No. TPB/43200/12/133/CR-2330/UD-11, Dt. 10/03/2005.
15. The applicant shall comply with MCGM's Circular no. CHE/27921/DP/ Gen. dated 06/01/2014 in respect of preservation of documents mentioned at sr. no. (a) to (k) therein] & applicant shall submit Undertaking & Indemnity Bond mentioned therein before applying for Occupancy Certificate.
16. 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.

17. The applicant shall obtain an advance connection (not commissioned) for utilities and services before applying for grant of permission above plinth level as mentioned in the MCGM's letter no. CHE/17/5R/Roads, dt. 30/03/2007.
18. The applicant shall submit notice for start of work before commencement of construction in accordance to regulation 6(2) of MCGM DCR.
- Special Conditions:**
19. The applicant shall comply with the conditions of Agreement to Lease dt. 01/08/2011, 21/03/2014, 05/07/2017 & 15/05/2018.
20. The applicant shall comply with the conditions mentioned in the NOC from CFO dt. 04/03/2022.
21. The applicant shall comply with the conditions mentioned in the revised NOC from Chief Engg. (M & E) of MCGM dt. 20/8/2018 and remarks of M & E Consultant dt. 22/07/2019.
22. The applicant shall comply with the conditions mentioned in the remarks given by Traffic Consultant dt. 28/03/2022.
23. The applicant shall provide the Solar Assisted Water Heating System as per Regulation No. 21 of WTT's DCR.
24. The applicant shall obtain NA order and submit the same before applying for grant of final Occupancy Certificate.
25. The applicant shall get the plot boundaries verified or confirmed by Lands Cell of MMRDA before applying for grant of full Occupancy Certificate.
26. The applicant shall inform the institutions/financial institutions as and when the plans are amended and issued with amended CC.
27. 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.
28. 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.
29. The relevant D.C. regulations sanctioned by the Government from time to time are applicable.
30. The applicant shall pay the outstanding Lease Premium as and when decided by the Authority on the applicant's request of not to charge interest on lease premium of Part-II BUA prior to 28/12/2017 as ensured by the applicant in their letter dated 28/03/2022.
31. The applicant shall obtain the revised Clearance from EIA Authority for the proposed Amendments and submit the same to MMRDA before applying for the Commencement Certificate above plinth level for Building A1, A2 & Community Hall-2 as ensured by applicant in their letter dated 09/05/2022.
32. The applicant shall obtain the revised Clearance from MPCB for the proposed Amendments and submit the same to MMRDA before applying for the Commencement

Certificate above plinth level for Building A1, A2 & Community Hall-2 as ensured by the applicant in their letter dated 09/03/2022.

33. The applicant shall obtain and submit the revised NOCs for Metro and Monorail from Metro PIU, MMRDA for the proposed amendments and shall abide to the conditions mentioned in the said NOC and shall obtain revised Amended CC for the proposed work on the plot w/r if any amendments are suggested by Metro PIU as ensured by the applicant in their letter dated 09/05/2022.
34. The applicant shall obtain the NOC from BEST for the proposed Substations & meter rooms in building A1 & A2 and submit 4 to MMRDA before applying for the CC above plinth level for the proposed buildings A1, A2 & Community Hall-2 as ensured by applicant in their letter dated 28/03/2022.
35. The applicant shall obtain and submit the remarks for SIWA from MCGM before applying for the CC above Plinth Level for Building A1, A2 & Community Hall-2 as ensured by the applicant in their letter dated 09/05/2022.
36. The applicant shall submit Modification Agreement to Lease to MMRDA before applying for the CC above Plinth Level for proposed buildings A1, A2 & Community Hall-2 as ensured by applicant in their letter dated 09/03/2022.
37. 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. 31/03/2019.
38. The applicant shall obtain the revised CFO NOC as per the proposed amendments.

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



Copy to:

1. M/s. Macrotech Developer Limited,  
 412/Floor -4, 17G Yashwantrao Chamber,  
 Cawasji Road, Hornamal Circle,  
 Fort, Mumbai - 400 001.

**ii. Ms. Spaceage Consultants (Architect)**  
Shop No 15 B-105,  
Natraj Building, Sishi Complex,  
Mulund Link Road,  
Mulund (W), Mumbai - 400 080

**iii. The Executive Engineer,**  
Bids, Preposals City-4,  
New Municipal Building,  
BhagwanWalmikiChowk,  
Vidyalankar Marg, Opp. Hanuman Mandir,  
Antop Hill, Wadala (E),  
Mumbai - 400 037



**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. Macrotech Developers Ltd.** for the proposed development above Plinth Level of Residential cum Commercial Building A1 (BUA=24 731 820 Sqm.) (Ground + 40 floors) & Kindergarten, Primary Secondary & Higher Secondary School Building (Ground + Mezz + 6 upper Floors) (BUA= 631 694 + 4047 0 Sqm Amenity Area) and up to Plinth Level of Residential Building A2 (BUA=23 984 70 Sqm.) (Ground + 40 floors) along with amendments in layout on Plot No. Block-C on the land bearing CTS No. 8 (pt) of Saltan Division, W.T.T. Mumbai. The total Built up Area proposed on this plot is 3,18,552 655 sqm against the total permissible Built-up area of 3,18,547 Sq.m. as depicted on drawing No. 01 to 23. The Commencement Certificate up to plinth level and above plinth level is granted on the following conditions.

**Vir:**

1. This permission / Commencement Certificate shall not entitle the applicant to build on the land which is not in his ownership in any way.
2. This certificate is liable to be revoked by the Metropolitan Commissioner, MMRDA if:
  - i. 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.
  - ii. Any of the conditions subject to which the same is granted or any of the restrictions imposed by the Metropolitan Commissioner is contravened or is not complied with.
  - iii. 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 developmental work in contravention of section 43 and 45 of the Maharashtra Regional & Town Planning Act, 1966.
3. This Commencement Certificate is valid for a period of one year from the date hereof and will have to be renewed thereafter.
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, 1966.

**Mumbai Metropolitan Region Development Authority**

Block-C, Ganga Chowk, Bhandra East, Mumbai-400 051  
 T: +91 22 2659 1554 EP&M: +91 22 2659 4323 F: +91 22 2659 1119 / 22764  
 www.mmrda.mumbai.gov.in

5. Conditions of this certificate shall be binding not only on applicant but his/her successors, executors, administrators and assignees, & every person deriving title through or under him.
6. The provisions in the proposal which are not conforming to applicable Development Control Regulation and other acts are deemed to be not approved.
7. The proposal shall be got certified to be earthquake resistant from the licensed structural engineer and certificate shall be submitted to MMRDA before Occupancy Certificate.
8. 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 sections 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 fine.
9. The applicant shall obtain permissions under the provisions of other applicable statutes wherever necessary prior to commencement of the construction.
10. The construction beyond plinth level should not be commenced without obtaining Commencement Certificate above plinth level from MMRDA.
11. The applicant shall be solely responsible for compliance of all the conditions mentioned in the NOCs/Clearances such as EIA clearance, CFO, etc.
12. The applicant shall develop RG areas and shall plant the required number of trees in the RG area as per DCRs and shall submit final NDC from the Tree Authority before applying for Occupancy Certificate.
13. The applicant shall ensure that the detection systems are strictly adhering to the IS codes as mentioned in Maharashtra Fire Service Offices Circular No. MFS/102012/1099 dated 15/07/2012.
14. The applicant shall install the Rain Water Harvesting System as per UDDA Notification No. TPB/4320012133/CR-2303/11/11 Dt. 10/03/2005.
15. The applicant shall comply with MCGM's Circular no. CHE/2792/OP/Gen dated 08/01/2014 in respect of preservation of documents mentioned at or no. (a) to (k) therein & applicant shall submit Undertaking & Indemnity Bond mentioned therein before applying for Occupancy Certificate.
16. The applicant shall obtain all the necessary final NOCs/Completion Certificate/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.

17. The applicant shall obtain an advance sanction (not commission) for utilities and services before applying for grant of permission above plinth level as mentioned in the MCGM's letter no. ChEng/017/SR/Roads dt 26/02/2007.
18. The applicant shall submit notice for start of work before commencement of construction in accordance to Regulation 6(2) of MCGM DCR.
- Special Conditions:-**
19. The applicant shall comply with the conditions of Agreement to Lease dt 01/08/2013, 21/03/2014, 06/07/2017 & 15/05/2018.
20. The applicant shall comply with the conditions mentioned in the NOC from CFO dt 15/01/2023.
21. The applicant shall comply with the conditions mentioned in the revised NOC from Chief Engg (M & E) of MCGM dt 02/08/2018 and remarks of M & E Consultant dt 22/02/2023.
22. The applicant shall comply with the conditions mentioned in the remarks given by Traffic Consultant dt 28/12/2022.
23. The applicant shall provide the Solar Assisted Water Heating System as per Regulation No. 21 of WTT's DCR.
24. The applicant shall obtain FIA order and submit the same before applying for grant of final Occupancy Certificate.
25. The applicant shall get the plot boundaries verified or confirmed by Lande Cell of MMRDA before applying for grant of final Occupancy Certificate.
26. The applicant shall inform the institutions/financial institutions as and when the plans are amended and issued with amended CC.
27. The applicant shall use ready mix concrete with at least 15% fly ash for construction work on plot up to per the Regulation No. 16 f of WTT's DCR -2019.
28. 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 no.
29. The relevant D.C. regulations sanctioned by the Government from time to time are applicable.
30. The applicant shall pay the outstanding Lease Premium as and when decided by the Authority on the applicant's request or to be charge interest on lease premium of Plot-II BUA prior to 26/12/2017 as ensured by the applicant in their letter dated 28/03/2022.
31. The applicant shall obtain the revised Clearance from EIA Authority for the proposed Amendments and submit the same to MMRDA before applying for the Commencement Certificate above plinth level for Residential Building A2 as ensured by applicant in their undertaking dated 01/02/2023.
32. The applicant shall obtain the revised Consent from APCCB for the proposed Amendments and submit the same to MMRDA before applying for the Commencement

33. The applicant shall obtain the NOC from BEST for the proposed Substations & meter rooms in building A1 & A2 and submit it to MMRDA before applying for the Commencement certificate above plinth level for Building A2 as ensured by applicant in their letter dated 01/02/2023. Also, the applicant shall abide to the conditions mentioned in the said NOC and shall obtain revised Amended CC for the proposed work on the plot if any amendments are suggested by BEST.
34. The applicant shall submit Modification Agreement to Lease to MMRDA before applying for the final Occupancy Certificate on plot no.
35. The applicant shall obtain the revised CFO NOC from CFO, MCGM for the track deviations proposed and shall abide to the conditions mentioned therein and submit the same to MMRDA before applying for the CC above plinth level for Residential Building A2.
36. The applicant shall obtain and submit the revised NOCs for Metro and Municipal from Metro PHU, MMRDA for the proposed amendments before applying for the CC above plinth level for Residential Building A2 and shall abide to the conditions mentioned in the said NOC and shall obtain revised Amended CC for the proposed work on the plot if any amendments are suggested by Metro PHU as ensured by the applicant in their undertaking dated 01/02/2023.
37. The applicant shall obtain and submit the revised remarks for SWIS from MCGM before applying for the CC above Plinth Level for Building A2 as ensured by the applicant in their letter dated 20/02/2023.
38. The applicant shall obtain FIA order and submit the same before applying for grant of final Occupancy Certificate.
39. The applicant shall obtain the remarks/NOC from the Education Department regarding Primary, Secondary & Higher Secondary school and submit the same to MMRDA. Also, the applicant shall abide to the conditions mentioned in the remarks/NOC.
40. The applicant shall obtain the revised HRC clearance for the amendments proposed in the buildings and shall abide by the conditions mentioned therein. The applicant shall submit the same before applying for the CC above plinth level for residential Building A2.
41. 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 31/01/2019.

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

  
Architect,  
Town Planning Division,  
MMRDA.



Copy to:

I. **M/s. Macrotech Developer Limited.**  
412/ Floor -4, 17G Varthaman Chamber,  
Cawasji Road, Hornmal Circle,  
Fort, Mumbai - 400 001

II. **M/s. Spacoso Consultants (Architect)**  
Shop No 15, B-106  
Natraj Building, Smt. Complex,  
Midland Link Road  
Midland (W), Mumbai - 400 080

III. **The Executive Engineer,**  
Bldg. Proposal-City-I,  
New Municipal Building,  
Bhagwan Walmiki Chowk,  
Vishalankar Marg, Opp. Hanuman Mandir  
Aetop Hill, Wadala (E),  
Mumbai - 400 037



संस्कृतमहा महाराष्ट्र



एमएमआरडीए  
MMRDA

No. TCP/WTT/Block-C/CC/Vol-XVII/Part-III/ 04 2\_12023

Date: 01 DEC 2023

**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. Macrotech Developers Ltd.** for the proposed development **above Plinth Level** of Residential cum Commercial Building A1 (Ground + 41 part upper floors) & F-11 (Ground (part) + 1<sup>st</sup> floor (part)) and Club House Building and **up to Plinth Level** of Residential Building A2 (Ground + 41 part upper floors) along with amendments in 4 level Basement on Plot No. Block-C on the land bearing CTS No. 8 (pt) of Saltpan Division, W.T.T, Mumbai. The total Built up Area proposed on this plot is 3,18,722.66 as against the total permissible Built-up area of 3,18,947 Sq.m. as depicted on drawing No. 01 to 24. The Commencement Certificate **up to plinth level and above plinth level** is granted on the following conditions:

**Viz:**

1. This permission / Commencement Certificate shall not entitle the applicant to build on the land which is not in his ownership in any way;
2. This certificate is liable to be revoked by the Metropolitan Commissioner, MMRDA if-
  - i. 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.
  - ii. Any of the conditions subject to which the same is granted or any of the restrictions imposed by the Metropolitan Commissioner is contravened or is not complied with.
  - iii. 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 developmental work in contravention of section 43 and 45 of the Maharashtra Regional & Town Planning Act, 1966.
3. This Commencement Certificate is valid for a period of one year from the date hereof and will have to be renewed thereafter;
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, 1966;
5. Conditions of this certificate shall be binding not only on applicant but his/her heirs, successors, executors, administrators and assignees & every person deriving title through or under him.

**Mumbai Metropolitan Region Development Authority**

Bandra-Kurla Complex, Bandra East, Mumbai 400 051.

EPABX +91 22 2659 0001 / 4000

<https://mmrda.maharashtra.gov.in>

18. The applicant shall submit notice for 'start of work' before commencement of construction in accordance to regulation 6(2) of MCGM DCR;

**Special Conditions:**

19. The applicant shall comply with the conditions of Agreement to Lease dt.01/08/2011, 21/03/2014, 06/07/2017 & 15/05/2018;
20. The applicant shall comply with the conditions mentioned in the NOCs from CFO dt. 30/06/2023 & 23/10/2023;
21. The applicant shall comply with the conditions mentioned in the revised NOC from Chief Engg. (M & E) of MCGM dt.02/08/2018 and remarks of M & E Consultant dt 22/02/2023;
22. The applicant shall comply with the conditions mentioned in the remarks given by Traffic Consultant dt.07/07/2023;
23. The applicant shall provide the Solar Assisted Water Heating System as per Regulation No.21 of WTT's DCR;
24. The applicant shall get the plot boundaries verified or confirmed by Lands Cell of MMRDA before applying for grant of full Occupancy Certificate;
25. The applicant shall inform the institutions/financial institutions as and when the plans are amended and issued with amended CC;
26. The applicant shall use ready mix concrete with at least 15% fly ash for construction work on plot u/r as per the Regulation No. 16.1 of WTT's DCR -2010;
27. 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 u/r;
28. The relevant D.C. regulations sanctioned by the Government from time to time are applicable;
29. The applicant shall pay the outstanding Lease Premium as and when decided by the Authority on the applicants request of not to charge interest on lease premium of Part-II BUA prior to 26/12/2017 as ensured by the applicant in their letter dated 28/03/2022;
30. The applicant shall obtain the revised Clearance from EIA Authority for the proposed Amendments and submit the same to MMRDA before applying for the Commencement Certificate above plinth level for Residential Building A2 as ensured by applicant in their undertaking dated 02/02/2023;
31. The applicant shall obtain the NOC from BEST for the proposed Substations & meter rooms in building A1 & A2 and submit it to MMRDA before applying for the Commencement certificate above plinth level for Building A2 as ensured by applicant in their letter dated 01/02/2023. Also, the applicant shall abide to the conditions mentioned in the said NOC and shall obtain revised Amended CC for the proposed work on the plot u/r if any amendments are suggested by BEST;



## 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 :  
**P51900034170**

Project: **Lodha NCP Tower - 1** , Plot Bearing / CTS / Survey / Final Plot No.: **Block C, WTT, CS no 8 pt Saltpan**  
Division at **FNorth-400022, Ward FNorth, 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 (f) 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 **25/03/2022** and ending with **31/12/2026** 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 Premchand Prabhu  
(Secretary, MahaRERA)  
Date: 25-03-2022 15:17:04

Dated: **25/03/2022**  
Place: **Mumbai**

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

