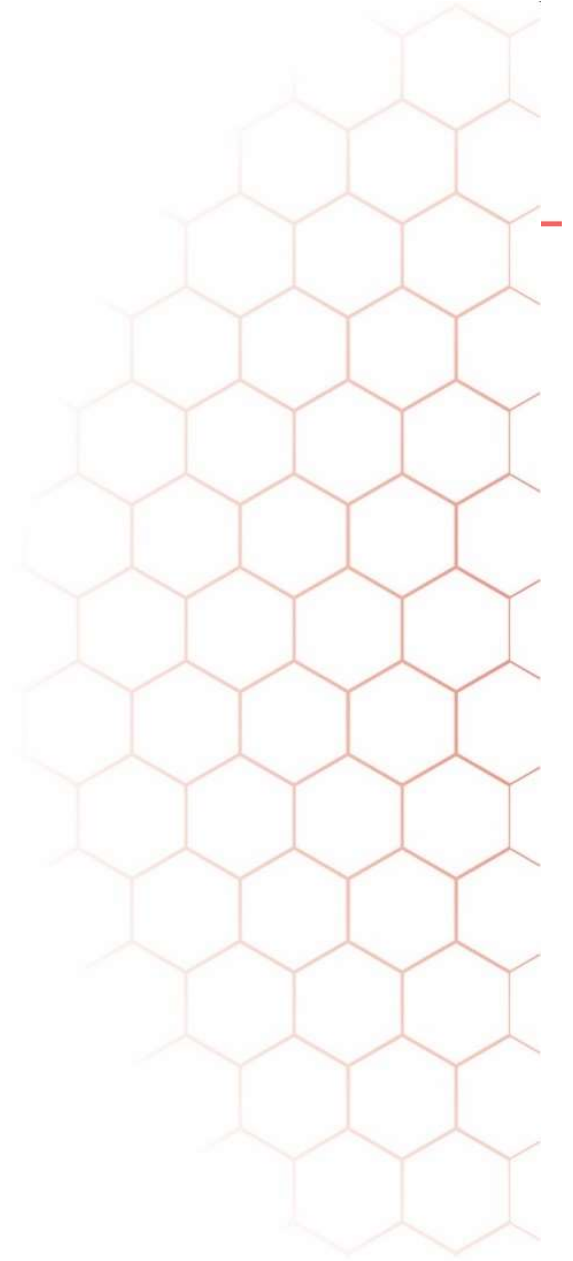
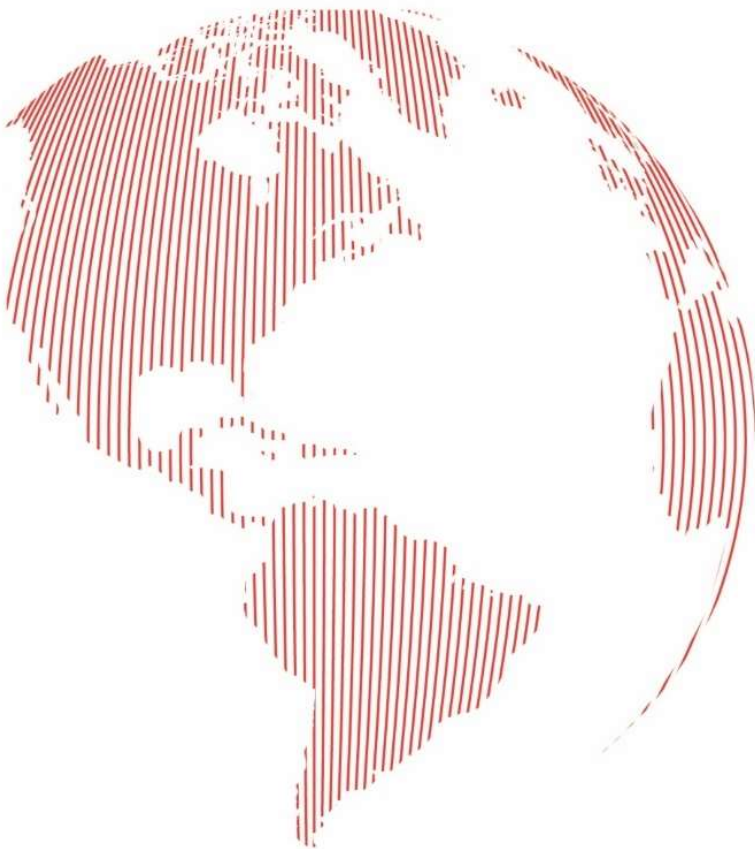


DSK Legal 
True Value, True Values



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PROPOSAL TO PROVIDE LEGAL SERVICES

TO

SIMLA HOUSE CO-OPERATIVE HOUSING SOCIETY LIMITED

Kind Attention: Mr. Ashish Shah

December 7, 2023

1. **Our understanding of your needs**

We understand that DSK Legal has been referred by your Ashish Shah to Simla House Co-operative Housing Society Limited ("**Society**") for providing legal services.

We understand that Society is the owner of and are well and sufficiently entitled to and seized and possessed of all those pieces and parcels of land together with the building standing thereon situated at 51B Laxmibai Road, Nepeansea Road, Mumbai 400026 ("**Property**"). Society proposes to redevelop the Property and for the purpose of such redevelopment, appoint a developer of repute ("**Developer**").

We, at DSK Legal, are confident that we can effectively offer legal services to Society as per the scope of work outlined in Paragraph 3, based on the experience of our lawyers.

2. **About DSK Legal**

DSK Legal, a full-service law firm, was established in 2001 and has since acquired an excellent reputation for its integrity and value based proactive, pragmatic and innovative legal advice and its ability to help clients effectively traverse the legal and regulatory framework in India. With offices in Delhi, Mumbai, Bengaluru and Pune, DSK Legal has grown rapidly on the strength of its expertise to a multi-disciplinary team with over 250 lawyers, including 63 partners and associate partners. The firm has a solution-oriented approach in advising its clients and is modern as well as futuristic in its outlook.

The firm originated as a part of Andersen Legal, and is considered as being amongst India's leading law firms. The firm has been rendering services to a host of both domestic and international clients including advising various international agencies, government departments and public sector undertakings. The firm's interaction with its array of clients has helped the firm establish a significant knowledge base over the years.

The firm has expertise in several service lines/industry groupings and its strength lies in its ability to offer a comprehensive range of services in the fields of Corporate and Commercial laws, M&A and Private Equity, Real Estate, Infrastructure and Project Finance, Banking and Financial Services including Fintech, Insurance, Restructuring and Insolvency, Commercial Litigation and Arbitration, Employment Laws, Capital Markets, Media and Entertainment, Telecommunications, Information Technology and E-Commerce, Competition Law, Intellectual Property, Tax etc.

The firm has been recognized for its expertise by various international and national law journals including:

- Chambers and Partners
- Asia Law Profiles
- IFLR 1000
- Legal 500
- Benchmark Litigation
- PLC Which Lawyer
- Indian Business Law Journal Awards
- Legal Era

Awards and Rankings



Ranked as a "Top Ranked" Law Firm by Chambers 2023 Asia-Pacific rankings.



Ranked as an "Outstanding Firm" by Asialaw Profiles 2024 rankings.



Ranked as a 'Top Tier' firm by the Legal500 Asia-Pacific 2023 rankings.



Ranked as a "Recommended Firm" by IFLR1000 2023 guide.



Awarded by India Business Law Journal's 2023 Indian Law Firm Awards in the categories of Education, Fintech, International Trade (WTO, BIT Arbitration), Litigation, Media & Entertainment, Pharma & Life Sciences and Sports & Gaming.

For further information about the firm, please visit our website: www.dsklegal.com.

How we can help

We believe that a combination of our firm's culture, depth of sectoral and transactional experience, wide range of expertise, ability to comprehend the commercial requirements of the clients and the quality and energy of our lawyers, allows us to offer a level of client service that is unique to the Indian legal market.

Strong Network

We have a strong working relationship with various international legal firms across the globe, accounting and consultancy firms, valuation firms and other service providers, senior counsels, local lawyers in several cities in India. We have interacted with and worked with policy makers, regulators and government officials across departments, which helps us understand and communicate views to clients on how the authorities might approach a particular issue. Our network helps us in connecting clients to the right set of service providers on matters which are not within our domain and organising meetings with concerned authorities to discuss issues of concern directly. We have also participated in numerous public consultations on policy and legislative matters and are respected for our views on such issues.

Accessibility

We have a low partner-to-associate ratio which ensures that our clients receive hands-on attention across all levels. Our lawyers are always accessible and are well regarded for the speed of response and adherence to timelines.

3. Scope of Work

Based on our understanding of your requirements, we envisage that we would be required to provide the following services:

- 3.1 Assisting Society in ensuring that procedure under Section 79A of the Maharashtra Co-operative Societies Act, 1960 is complied with by Society.
- 3.2 Reviewing and suggesting corrections in agendas and the resolutions to be passed by Society in respect of redevelopment of the Property.
- 3.3 Attending 5-6 Special General Meeting of the Society for clarification of redevelopment process.
- 3.4 Reviewing and vetting the Tender documents prepared by PMC.
- 3.5 Reviewing and finalizing proforma of the consent letter to be executed by the members of Society in favour of the Developer.
- 3.6 Advising and drafting/vetting Letter of Intent, MOU, Development Agreement, format of Permanent Alternate Accommodation and other ancillary documents in relation to the redevelopment of the Property.
- 3.7 Negotiating with the Developer (on the basis of the commercial understanding between the Developer and Society) to avail maximum benefit for the members of Society and to protect the interest of Society and their members.
- 3.8 Reviewing, negotiating and finalising the Development Agreement to be executed between Society and the Developer.
- 3.9 Reviewing, negotiating and finalising the Power of Attorney to be executed in favour of the Developer.
- 3.10 Reviewing, negotiating and finalising a template of the Permanent Alternative Agreement.
- 3.11 Attending meetings, conferences and teleconferences with the Developer and their Advocates and Solicitors.
- 3.12 Attending meetings, conferences and teleconferences with the managing committee of Society for overlooking the redevelopment of the Property.

- 3.13 Attending execution and registration of the Development Agreement and Power of Attorney.
- 3.14 Advising Society with regards to implication of Real Estate (Regulation and Development) Act, 2016.
- 3.15 Generally advising in the matter relating to the redevelopment of the property of the Society.
- 3.16 **Scope Limitations:**
- (i) During the course of the proposed transaction, we shall deal with the managing committee/s of Society for overlooking the redevelopment of the Property.
 - (ii) Our scope of work would not extend to policy making or business advice or advice related to commercial understandings or specialized tax advice or capital structuring or regulatory matters.
 - (iii) While reviewing and drafting documents in respect of the Property, we would assume the genuineness of:
 - All signatures;
 - Authenticity of all documents submitted to us as original; and
 - The copies or extracts submitted to us where the original documents have not been made available to us.
 - (iv) Our scope of work does not include considering aspects within the domain of an architect and surveyor, we shall not comment on the development aspects of the Property and other liasioning and approval issues.
 - (v) We also understand that might also require our legal services vis a vis the dispute concerning the private passage forming part of the property belonging to the Society and also any litigation/dispute that may arise *inter-se* between the members and Society. We clarify that our scope of work contained in this proposal does not include legal services with regards to litigations. Along with this proposal, we have separately provided our standard fee quote for legal

services with regards to litigations. In the event you wish to engage us for any additional services, we will provide a separate Proposal for such services.

4. Our Key Team Members

- 4.1 Every engagement at DSK Legal becomes the overall direct responsibility of an engagement partner, who has overall responsibility for the proper conduct and supervision of the legal services we provide, and who is assisted by such other personnel as may be required to ensure that appropriate experience is brought to bear on the assignment.
- 4.2 If appointed, for this engagement, Mr. Sajit Suvarna, Deputy Managing Partner will be the lead engagement / relationship partner and he will work with Ms. Mitali Naik, Partner and Mr. Viral Rathod, Principal Associate.
- 4.3 We will draw upon such additional resources as may be necessary. Upon your confirmation of our appointment, we will provide you the names and designations of other members who would work on this assignment from time to time.

5. Fees

- 5.1 Our fees are normally based on the level of resources assigned to assignments, the degree of skill and experience required and the quantum of work we expect to do to provide the services. Our endeavour is always to provide high quality services in a cost-effective manner. Accordingly, we will leverage our work consistently with this objective.
- 5.2 Our fees are generally charged on an hourly basis. The hourly charges depend on level of the resources involved in rendering the services with respect to the assignments we undertake. Our estimated fee proposal is set out in detail in **Annexure – I** attached hereto.
- 5.3 If during the performance of the work as specified in the Scope of Work, we believe that the Scope of Work has disproportionately increased, or any additional work is required to be performed, or that we are likely to take significantly longer time than as previously

estimated by us, we will apprise you of the same and will mutually agree on the best way forward.

6. Additional Costs

6.1 Any work other than from the scope of work in Paragraph 3 above, will be charged separately at rates that may be mutually agreed to between the parties.

6.2 The fees as set out in paragraph 5 do not include out-of-pocket expenses such as external counsel fee, court fee, land title search (if any), official fee, outstation travel, long distance telephone calls and faxes, couriers and postage, collections and deliveries, subscriptions to special services, specifically required stationery and bulk photocopying and the same will be charged at actuals. Our fees will also not include charges, fees or expenses towards public notice, any external consultants or architects or local lawyers for conducting searches in the land registries / office of the registrar of companies / litigation searches, costs for procuring documents which will be charged separately.

6.3 The out-of-pocket expenses will be indicated separately in our invoices. We may request you to put us in funds to meet the same. Wherever appropriate, we may request you to make direct payment to third party suppliers or service providers.

6.4 GST and other applicable taxes, if applicable, shall be charged at statutory rates applicable from time to time.

7. Capabilities Overview

7.1 The profiles of our key team members proposed for this matter are set out in **Annexure – II** attached hereto.

7.2 Our firm's capabilities to complete this work and relevant experience on assignments similar to the proposed matter is attached along with this proposal. The relevant credentials are set out in **Annexure – III** attached hereto.

8. Payment Mechanism

We shall deliver our invoices at periodic intervals to be agreed or in a phase-wise manner. We would expect our invoices to be paid within 15 (fifteen) days of submission. As is

customary, we reserve the right to decline to act any further in the matter if there is an unreasonable delay in payment of our invoices.

In case of termination of our engagement at any time, you will be liable to pay us Fees and expenses incurred by us till the date of such termination.

9. Communication by External E-Mail

We may correspond, convey documentation and generally communicate with you electronically (unless expressly requested by you otherwise) and receive such communications from you. We will communicate with the Society by email at the following email address: simlahousechs@gmail.com, unless otherwise suggested by the Society.

Please appreciate that the electronic transmission of information by e-mail on the internet or otherwise has inherent risks and that such communications may become lost, delayed, intercepted, corrupted or be otherwise altered, rendered incomplete or fail to be delivered. We shall use our reasonable endeavours to ensure that electronic communications, which we send are free from viruses and any other material, which may cause inconvenience or harm to any other computer system. However, since the electronic transmission of information cannot be guaranteed to be secure or error-free and its confidentiality may be vulnerable to access by unauthorised third parties, we shall have no responsibility or liability to you on any basis in respect of any error, omission, claim or loss arising from or in connection with the electronic communication of information to you (or its reliance on such information).

10. Other Matters

10.1 Limitations

Our liability relating to the services rendered under this proposal (regardless of form or basis of action) shall be limited to twenty five percent of the Fees paid to us for this assignment. In no event will we be liable for consequential, special, incidental or punitive losses, damages or expenses (including without limitation, lost profits, opportunity costs, etc.) even if it has been advised of their possible existence. This provision shall survive the termination/completion of this assignment.

Any advice/input that is required from any third party will be obtained with your prior

approval and shall be charged separately at actuals. Such advice/input has not been included in the Scope of Work set out in Paragraph 3.

10.2 **Anti-Corruption and Compliance with Policy**

While undertaking the assignment, at all times DSK Legal and each lawyer who is deputed for the assignment will comply with all laws and regulations (including anti-corruption laws applicable in India and to the Client).

10.3 **Governing Law**

The terms and conditions of the assignment and upon acceptance of the proposal for services, the engagement letter containing the terms of our engagement will be governed by the laws of India.

11. **Confidentiality and Publicity**

We are under a duty to strictly keep confidential, within the firm, all matters, information in relation to the assignment that may be provided to us that are confidential to you (such as, any intellectual property rights, confidential know how, business plans, maturing new business opportunities, research and development projects, product or services, formulae, inventions and third-party collaborations and agreements) which you inform us about, unless and to the extent that:

- (a) disclosure of such matters/information is required by judicial or administrative procedures or by other requirements of law, or by any governmental authority;
- (b) disclosure is made in confidence to our professional consultants who have agreed to keep such matters/information confidential; and
- (c) such matters/confidential information is in the public domain.

Notwithstanding the foregoing, in relation to assignments which are within the public domain, the firm may include your names and a brief factual description of the work which we have conducted for you on employee bulletin boards, in its list of references, on the website, in the experience and credentials sections of proposals and brochures and in internal business planning documents.

12. Intellectual Property

We retain all copyright and other intellectual property rights only in everything developed by us either before or during the course of the assignment, including but not limited to systems, methodologies, software, know-how and working papers. We also retain all copyright and other intellectual property rights in all reports, written advice or other materials provided by us to you.

13. Conclusion

We are delighted at this opportunity to be of service to you and assure that the assignment will receive requisite attention. We believe that the firm has the expertise to provide you with a level of professional service that will be fully commensurate with your expectations.

We request you peruse this proposal for services and revert to us with your comments if any. We would be happy to discuss any aspects of this proposal to achieve a mutual acceptable arrangement with you.

If our proposal is acceptable to you, on receipt of your acceptance, we will send you our engagement letter containing the terms of our engagement.

14. No Conflict

Based on the information provided, we are happy to confirm that we have no conflict in representing you on this matter.

ANNEXURE – I
FEE PROPOSAL

At the outset, we would like to specify that in this matter, it is difficult to estimate how many hours of work will be necessary to complete the matter. At the present time, we have estimated the hours mentioned below based on our experience in similar matters as well as the limited information received from you. However, this estimate may (subject to mutual agreement) change as the matter proceeds and it becomes clearer how much time is likely to be needed.

If during the performance of our scope of work, we believe that the scope of work has increased and / or is less than what was previously estimated by us, we shall appraise you of the same and mutually agree on the way forward and the fees in respect of such matters can be mutually revised by us.

Based on our estimation of the time to complete the scope of work listed in Paragraph 3.1 to 3.15 hereinabove, we propose to charge a fee of Rs.55,00,000/- (Rupees Fifty Five Lakh only). If during the performance of our scope of work, we believe that the scope of work has increased and / or is less than what was previously estimated by us, we shall appraise you of the same and mutually agree on the way forward and the fees in respect of such matters can be mutually revised by us.

We shall raise our invoice in the for the following manner:

- a. Rs.5,00,000/- (Rupees Five Lakh Only) against acceptance of proposal.
- b. Rs.15,00,000/- (Rupees Fifteen Lakh Only) against the Developer being finalized after following the tender process.
- c. Rs.15,00,000/- (Rupees Fifteen Lakh Only) on first draft of Development Agreement being circulated by us.
- d. Rs.15,00,000/- (Rupees Fifteen Lakh Only) on finalization of Development Agreement.
- e. Rs.5,00,000/- (Rupees Five Lakh Only) on first draft of Permanent Alternate Accommodation Agreement being circulated by us.

In addition to our fees, all out-of-pocket expenses incurred shall be payable from time to time. These would typically include charges to be incurred for publishing the public notice, expenditure incurred on travel and accommodation, printing and scanning, courier charges, fees or expenses

of any external consultants for conducting searches in the land registries / office of the ROC / litigation searches/ portal maintained by the Central Registry of Securitization Asset Reconstruction and Security Interest of India, which will be charged separately, as per their invoice.

GST and other applicable taxes, if applicable, shall be charged at statutory rates applicable from time to time.

We will represent the Society till the completion of the project/possession of the flats. Please note that fees payable by the Society to DSK Legal for any services beyond the milestone of finalisation of format of PAAA (Permanent Alternate Accommodation Agreement) shall be mutually agreed between the Society and us at the relevant time.

Our proposal will be valid till December 26, 2024. In the event the transaction contemplated herein is extended beyond the aforementioned period, we reserve our rights to modify our fees, pursuant to mutual discussion.

ANNEXURE – II
PROFILES OF KEY TEAM MEMBERS

[Attached Separately]

ANNEXURE-III
PRACTICE PROFILE

[Attached Separately]