



Date: 6th / November / 2024

To,
The Hon Secretary,
SIMLA HOUSE CO-OP HOUSING SOCIETY LTD.
51/B, LAXMIBAI JAGMOHANDAS MARG, MUMBAI - 400026

Sub: Submission of Revised offer for Redevelopment of the said Property

Sub: Submission of REVISED FINANCIAL OFFER for Proposed Redevelopment of the SIMLA HOUSE C. H. S. LTD.

Dear Sirs,

With reference to the above subject and your email dated 31st October 2024, we are submitting our REVISED FINANCIAL OFFER for redevelopment of SIMLA HOUSE C.H.S. LTD., ("Society") standing on plot bearing CS Nos. 444 of village Malabar Hill, Mumbai – 400026.

Please find along the REVISED FINANCIAL OFFER.

Kindly note below note:

1. We would like to inform you that incase of successful BID by us of the tender, the Definitive Documents to be executed and registered for redevelopment of your Society shall be entered into between your Society and Keystone Realtors Limited or such other entity which forms part / subsidiary of Keystone Realtors Limited and/or SPV and on the terms and conditions basis the mutual discussion and/or modification/deviation to the agreed terms and conditions of the tender at the time of bidding.
2. Our offer is currently based on the information received from the Society and it's PMC in the appended Tender Document and subsequent email correspondence, including your representations that the Society has a clear and marketable title to the said Property. Any discrepancies found in due course of due diligence shall be highlighted to the Society and our offer shall be changed accordingly.
3. Mutual discussions shall be held between the Society and the Developer on modifications / deviations (if any) to the agreed terms and conditions of the Tender document (apart from the Commercial offer) at an appropriate stage. We have read and perused the title related documents provided to us by the Society till date and we shall need to conduct at the appropriate stage, a detailed title search and due diligence of all the requisite information relating thereto, by inspecting all original documents valid and subsisting as on date and other pertinent information, as necessary with respect to the property and the



KEYSTONE REALTORS LIMITED

Registered & Corp. Office : 702, NATRAJ, M. V. Road Junction, Western Express Highway,
Andheri (East), Mumbai - 400 069. Tel.: +91 - 22 - 6676 6888, Fax: +91 - 22 - 6676 6999.
Web : www.rustomjee.com, CIN : L45200MH1995PLC094208



redevelopment of the same in entirety.

4. We would like to inform you that in case of successful bid by us, the Definitive Documents to be executed in connection with the development of your Society, (i) shall be entered into between your Society and Keystone Realtors Ltd. or such other legal entity which forms part / Subsidiary of the Keystone / Rustomjee Group and (ii) on the terms and conditions basis the mutual discussion which will be held between the Society and the Developer on modification / deviation to the agreed terms and conditions of the Tender at the time of Bidding.

We would be available for further discussions in case you need any clarifications.

Yours Truly,

Rohit Prasad



Head – Business Development

Date: 6th Novemeber 2024

Place: Mumbai



REVISED FINANCIAL OFFER

| <u>SR. NO.</u> | <u>ITEMS</u> | <u>OFFER</u> |
|----------------|--|--|
| 1. | The total constructed area assumed by the Developer | 13,40,000 sq.ft (approx.) |
| 1b | FSI Area | Design fitment is under process and the same can be ascertained after that. |
| 1c | Non FSI Area | Design fitment is under process and the same can be ascertained after that. |
| 2 | Additional Carpet Area to provide to the Members | |
| a | Existing Members listed at Serial Nos. 1 to 246 of Annexure "2" of the Tender document. | 60% Additional MOFA Carpet Area over and above the existing carpet areas of flats as certified by the competent authority. |
| b | Occupants listed at Serial Nos. 247 to 311 of Annexure "2" of the Tender Document. (Garages) | 50% of the existing carpet areas of the garages as mentioned in the Tender Document shall be offered to the respective members in their new redeveloped flats in addition to the additional carpet area offered hereinabove, subject to joint survey between the Developer and the respective Society member only, without the requirement of any certification by MHADA for the same. |
| 3. | <u>CAR PARKING</u> <u>* The Members and the Society expect surface-covered car parking spaces.</u> <u>** The Members and Society expect at least one covered car parking space per bedroom of the New Premises.</u> | Yes – for existing members Car parks shall be offered as per prevalent regulatory norms, subject to minimum 1 (One) car park for each certified residential unit being redeveloped. |
| A | <u>Car Washing Provision</u> | Yes. One tap at each podium level. |

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| B | <u>Driver Room with washroom</u> | To be provide suitably in the proposed layout. |
| 4. | Settlement/buy back offers to the Occupants listed at Serial Nos. 312 to 327 of Annexure "2" of the Tender Document. | Rs 50,000 PSF on carpet areas of units as mentioned in the Annexure "2" of the Tender, subject to the competent authority certifying the same basis the past approved plans. |
| 5. | <u>TEMPORARY ACCOMMODATION</u> | |
| a. | Rent/ displacement compensation for displacement of the Members listed at Serial Nos. 1 to 246 of Annexure "2" of the Tender document. | Rs 250 per sq. ft. on existing carpet area of flats as certified by the competent authority shall be paid as follows: <ul style="list-style-type: none"> - First 12 months' rent shall be paid via single cheque at the time of site vacation - Monthly post-dated cheques (PDCs) shall be given annually in advance, during the course of the development |
| B | Occupants listed at Serial Nos. 247 to 311 of Annexure "2" of the Tender Document during the course of redevelopment till receipt of possession of newly constructed area after obtaining occupation certificate: | NIL |
| c. | Increase in Rent after initial 12 months period & thereon only to Members listed at Serial Nos. 1 to 246 of Annexure "2" of the Tender Document. | 5% increment after every 12 months period. |
| d. | Relocation cost/shifting charges to be compensated (Both Ways) only to Members listed at Serial Nos. 1 to 246 of Annexure "2" of the Tender document. | Amount equivalent to 1 months' rent shall be paid for each residential unit as one-time for Relocation cost/shifting charges to be compensated (including both ways). |
| e. | Brokerage – One time brokerage only to Members listed at Serial Nos. 1 to 246 of Annexure "2" of the Tender document. | Amount equivalent to 2 months' rent shall be paid for each residential unit as one time brokerage. |
| f. | Deposit for temporary alternate accommodation | NIL |
| 7. | <u>HARDSHIP COMPENSATION TO THE MEMBERS/OCCUPANTS</u> | Rs 3000 per sq.ft. on Existing Carpet Area subject to the competent authority certifying the same basis the past approved plans. |
| | <u>MODE OF PAYMENT</u> - Disbursement of Hardship Compensation | |
| | DA (On Signing of Redevelopment Agreement) | 0% |





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| | Vacating (On granting access to the Developer to the property for demolition and redevelopment thereof) | 60% |
| | Possession (On RE-Possession) | 60% |
| 8. | <u>DISCOUNTED RATE ON ADDITIONAL AREA PURCHASED BY EXISTING MEMBERS</u> | |
| a. | Discounted Rate Per Sq. ft. of the RERA Carpet Area | 5% discount on the Sale Rate prevalent at the time of launch. |
| b. | Maximum Carpet area on which discount will be allowed per member | To be discussed at the appropriate stage post the design finalization mutually. |
| 9. | <u>COMPENSATION TO THE MEMBERS DESIRING TO SELL THE PREMISES ON OUTRIGHT BASIS TO THE DEVELOPER PRIOR TO DEMOLITION</u> | |
| | In case of any member desiring to sell the premises prior to demolition of the building the rights of the additional free area other benefits will be to the developer | |
| | Rate per Sq.Ft. of Carpet area at which the developer will purchase the flat on outright basis prior to demolition | To be discussed at the appropriate stage prior to execution of development agreement with the Society. |
| 10. | <u>COMPENSATION TO THE EXISTING MEMBERS FOR DECREASE IN AREA DUE TO PLANNING CONSTRAINT</u> | |
| | In case if the proposed area in the new building is slightly less than the actual area to be allotted to the members due to planning constraint than the developers has to compensate to the members for the lesser area. | |
| a. | Compensation (rate) per Sq.Ft. of the lesser carpet area provided to the member. | To be discussed at the appropriate stage prior to execution of development agreement with the Society. |
| 11. | <u>COMPENSATION TO THE EXISTING MEMBERS NOT DESIRING FOR EXCESS FREE AREA OFFERED BY THE DEVELOPERS</u> | |
| | In case if few members do not desire for the additional free carpet area offered by the developer. The entire rights of the area thereafter will be of developer. | |
| a. | Compensation (rate) per Sq.Ft. Of the Carpet area surrendered by the member. | To be discussed at the appropriate stage prior to execution of development agreement with the Society. |
| 12. | <u>AMOUNT PAYABLE TO THE DEVELOPER IF THE AREA PROPOSED IS MORE THAN THE ALLOTTED AREA DUE TO PLANNING CONSTRAINT</u> | |





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| | If due to the planning constraint, the area proposed is more than actual required or desired area | |
| a. | Amount payable by the member (rate) per Sq Ft. of the excess Carpet area provided to the member. | To be discussed at the appropriate stage prior to execution of development agreement with the Society. |
| 13 | Bank Guarantee Amount In Crores | 75 crores |
| 13a | Lien Area | 20,000 sq.ft. |
| 14 | Timeline of Entire Projects | |
| A | LOI to DA | Approx 6 months subject to mutual discussions |
| | <p>Timelines for below Approvals:</p> <ul style="list-style-type: none"> - Subdivision of Larger Plot - Updating of PRC - Widening of access road - IOD - MOEF - CRZ NOC considered | Total duration for 20 months for the approvals mentioned here. |
| B | Site Vacation period | 1 month assumed for 100% site vacation and physical handover of plot for construction |
| C | Site vacation to CC | 2 months |
| D | CC to OC | 42 months + 6 months grace period excluding force majeure period. |
| 15 | All terms and conditions agreed as per the tender | |
| A | Deviation if any | <p>As mentioned in the:</p> <ul style="list-style-type: none"> - Offer Letter dated 21st June 2024 - Developer's Declaration Letter dated 21st June 2024 - Revised Offer Letter dated 24th September 2024 |
| 16 | The average sale rate assumed | Depending on the market dynamics and the final sales plan |
| 17 | Basic Amenities | |





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| | <ul style="list-style-type: none"> Arch Designs and Structural designs be made by top Architects and Engineers who have the experience of designing high rise luxury apartments. | YES |
| | <ul style="list-style-type: none"> Surface parking only | YES (for members) |
| | <ul style="list-style-type: none"> Sky Decks with invisible grill for safety. | YES |
| | <ul style="list-style-type: none"> High Speed Lifts of min 6'x6' and height 9' inside | Will be confirmed at a later stage as dependent on vertical transportation consultant due to regulatory norms. |
| | <ul style="list-style-type: none"> Exceptionally elegant and high class AC Entrance Lobby of minimum 20' height. Imported crystal chandelier in the centre. | YES |
| | <ul style="list-style-type: none"> Automatic glass sliding door to lobby. | YES |
| | <ul style="list-style-type: none"> Dry area for all flats which is invisible from outside. | Will be finalized as per design fitment. |
| | <ul style="list-style-type: none"> Arrangements for AC external units inside ducts not on buildings external wall. | YES |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> Drivers station on all podiums [AC, TV and toilet] | YES |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> No activity except Solar panels on highest terrace of the building. All activities on Entertainment Podium. | NO |
| | <ul style="list-style-type: none"> Swimming pool with highest waterproofing standards on Entertainment podium. | YES |
| | <ul style="list-style-type: none"> Vastu compliance as per Panchatatva | Critical vastu guidelines will be followed as per Vastu Consultants recommendations. |
| | <ul style="list-style-type: none"> Sound proof windows with double glass in UPVC or similar high quality. | NO For highrise buildings, system aluminum windows are recommended. |
| | <ul style="list-style-type: none"> Motorized vertical sliding windows for those who request. | NO |
| | <ul style="list-style-type: none"> Height 11' 6" inside the flat. | Shall be finalized as per design fitment and FSI consumption. |





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| | <ul style="list-style-type: none"> Italian marble for flooring. Special semi precious stone/Statuario italian for flooring in the main lobby. | YES for Italian marble flooring only Design as per Interior Designer consultant. |
| | <ul style="list-style-type: none"> No vetrified tiles. | YES. Shall be used in areas as required by design fitment. |
| | <ul style="list-style-type: none"> Use of Art Deco motifs and design elements on exterior and Interior considering the South Bombay's Architectural Heritage. | Will confirm once design fitment is finalized. |
| | <ul style="list-style-type: none"> Maximum use of greenery on the vertical surfaces and in elevation at decks, flower beds at podium, greenery at Entertainment Podium to integrate nature with the built environment. | YES |
| | <ul style="list-style-type: none"> Top class fully furnished Banquet Hall at entertainment Podium. | YES |
| | <ul style="list-style-type: none"> Top notch latest amenities at the entertainment podiums. | YES |
| | <ul style="list-style-type: none"> Special lighting system for lobby and building exterior during night with the help of a lighting consultant. | YES |
| | <ul style="list-style-type: none"> All services be approved by an MEP consultant. | YES |
| | <ul style="list-style-type: none"> Separate washing bays for cars on each podium. | NO |
| | <ul style="list-style-type: none"> Holistic security system with card detection with a security room with CCTV monitors. | YES |
| | <ul style="list-style-type: none"> Security guard with a dog on round the clock duty in shift. | YES (necessary provisions will be designed) |
| | <ul style="list-style-type: none"> Efficient water recycling system. | YES |
| | <ul style="list-style-type: none"> Landscaping designed by a Landscape Architect. | YES |





Additionally, please note that our offer is subject to the following:

- Offer is based on Reg 33(9) of DCPR 2034.
- Offer is based on the assumption that the latest applicable amendments to Reg 33(9) of DCPR 2034 are made applicable on the property of the Society.
- No planning or height restrictions are applicable on the proposed redevelopment of the Society.
- The proposed widening of the DP Road to 18.30 meters takes place, while also being extended till the existing gate of Simla House CHSL, with the necessary approvals and NOCs from all concerned parties and competent authorities.
- Subdivision and updating of the revenue records / PRC in the name of the Society, with the necessary approvals and NOCs from all concerned parties and competent authorities.
- The timelines mentioned above, in point number 14 are subject to all the members having all necessary documents readily available for MHADA verification and submission.





- The 26 units which are 85 sq feet of Carpet Area as mentioned in Annexure "2" of the Tender Document are treated as separately identified units having distinctive ownership, in case the same is not certified by the competent authorities then the carpet area of the same units will be added to the new proposed units of the respective owners.

Yours Truly,

Rohit Prasad



Head – Business Development

Date: 6th November 2024
Place: Mumbai