

TENDER

FOR PROPOSED REDEVELOPMENT WORK OF

**“EMPIRE KISMET CO-OPERATIVE
HOUSING SOCIETY LIMITED.”**

At 48 Carter Road,
Bandra West, Mumbai 400050.

Palash PMC LLP

719, PAREKH MARKET, 7TH FL., OPERA HOUSE, MUMBAI- 400 004.
106, PANCHVATI BLDG., S.V. ROAD, KANDIVALI WEST, MUMBAI- 400 067.
9821715564 / 9821322140 / PALASHPMC@GMAIL.COM

SUB: Proposed Redevelopment of the property of the **EMPIRE KISMET CO-OPERATIVE HOUSING SOCIETY LTD.**, situated at CTS 695 and 696 (Part), BANDRA – C, 48 Carter Road, Bandra West, Mumbai 400 050 by demolishing the existing structures and reconstructing new building(s) utilizing the benefits available under 33-7(B) including (i) the primary FSI of the plot, (ii) Fungible compensatory FSI entitled for rehab component and by paying premium (to the extent permissible), (iii) Premium paid FSI, (iv) by procuring and loading TDR FSI (to the extent permissible under the current DCPR 2034) together with right to sell and dispose the additional residential premises (other than those to be constructed for the members of the Society free of all costs to the members) subject to the terms of redevelopment that will be agreed with the Society.

TENDER DOCUMENT NO. _____

NAME OF APPLICANT: _____

ADDRESS: _____

CONTACT DETAILS: _____

Date of Issue:

Issued by _____

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TENDER NOTICE:

TENDER NOTICE
Sealed tenders are invited from reputed Developers for REDEVELOPMENT of property of EMPIRE KISMAT C.H.S. LTD. AT CTS 695 & 696 (PART), BANDRA – C, 48 Carter Road, Bandra West, Mumbai 400 050.
Area as per latest PR Cards = 1663.90 sq. mtrs. Gross plot area as per old approved plans = 1990 square yards = 1663.88 sq.mtr. Net plot area as per old approved plans = 1959 square yards = 1637.96 sq.mtr. Plot Area in possession as per Pvt. Survey = approximately 1667 sq.mtr. Net Plot Area after RL Overlapping = approximately 1529.58 sq.mtr. Existing MOFA Carpet Area of 24 flats = 15900 sq. ft. Existing RERA Carpet Area of 24 flats = 16692 sq. ft. Garage for parking in stilt area = 11 nos. Road of 18mtr. Wide.
Tender Cost: Rs. 50,000/- (non-refundable) in the name of Empire Kismet Coop. Housing Society Ltd. EMD: Rs. 25,00,000/- (Refundable) by DD / Pay-order in the name of Empire Kismet Coop. Housing Society Ltd. Collection with covering letter on Letter Head of Developer From 10/05/2022 to 18/05/2022 between 1100 hrs. to 1700 hrs. Submission on or before 24/05/2022 by 1700 hrs. Collection and Submission at the Society's Office by contacting either one of the following: Mr. Nanu Rohit - + 91 9820252199 Mr. Arun Goenka - + 91 79776 21007
The society reserves the right to accept or reject any or all bids without assigning any reason thereof.

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1. INSTRUCTIONS TO TENDERERS:

- (i) The information given in this tender document is given in good faith and is meant only as guidance. However, it is the responsibility of the tenderer to independently check and verify the same prior to submission of the tender.
- (ii) The Society shall not pay or repay or reimburse any costs, charges and expenses incurred by the Bidder in relation to any search made / information gathered over and above those enclosed with the tender document.
- (iii) The tender form is not transferable or assignable save & except only by express written permission from the Society.

The Society reserves the right to issue corrigendum's, addendum's, to extend the date of issue / submission of tender or opening of tender or change terms or conditions in the tender or cancel the bidding process. All such corrigendum's or addendum's or changes, if made, shall be made neatly and clearly and duly authenticated / attested by the person authorized to do so and shall be issued to each Tenderer and shall become a part of the original Tender document. The Tenderer shall submit to the Society all such corrigendum's or addendum's in original as per prescribed format. Each page of the corrigendum or addendum must be signed and stamped. The Society shall be at liberty to change the terms and conditions of this tender document at any time and carry out further negotiations with the short-listed Bidders. The Society reserves the right to withdraw the tenders issued and terminate the process of redevelopment without assigning any reason thereof. In such an event the EMD of the bidders will not be en-cashed & the pay order shall be returned to the Bidder.

2. REFUND OF EMD WITHOUT INTEREST:

The EMD of the bidders who are not shortlisted will not be en-cashed & the pay order shall be returned to the Bidder.

Refund of EMD of short-listed bidders (except successful bidder) shall be made, without interest, within 15 days from issuing the Letter of Intent to the successful developer.

In case of withdrawal of offer, the Society at its sole discretion shall be entitled to forfeit the EMD.

The Society is free to negotiate and re-negotiate with a group of shortlisted builders / Developers, post opening of the tender.

Further, the Society reserves the right to retender or temporarily stop proceedings with the proposed redevelopment before developer is finalized without assigning any reasons whatsoever.

3. VALIDITY:

The tender submitted shall be kept valid for acceptance for 270 days from the date of opening of tender.

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4. TIME IS ESSENCE OF THE CONTRACT:

Time shall be considered to be the essence of this contract. The Developer shall adhere to the time / construction schedule approved by the Society in consultation with PMC. In the event of the Developer failing to comply with the time schedule for execution of various activities at any time after the Development Agreement and Limited Power of Attorney being executed in favour of Developer, the Society shall have right to terminate the Development Agreement and limited power of attorney given to Developer, along with other consequences such as forfeiting EMD, Security Deposit and invoking of the Bank Guarantees.

5. CONTACT PERSONS:

The contact persons of the PMC are:

Mr. Ronak Mehta (9821715564)

Mr. Karan Shah (9821322140)

6. DEFINITIONS & INTERPRETATIONS

In this Tender Document, unless the context otherwise requires the following words and expressions shall have the meaning hereof assigned to them, except where the context otherwise requires:-

- a. **"Society"** shall mean "THE EMPIRE KISMET CO-OPERATIVE HOUSING SOCIETY LTD.", registered under the Maharashtra Co-operative Societies Act 1960, having its address at CTS 695 and 696 (part), BANDRA – C, 48 Carter Road, Bandra West, Mumbai 400 050.
- b. **"Bidder"** or **"Tenderer"** shall mean the individual or Person or Firm or LLP or Company, whether incorporated or not, who participates in the Tender for redevelopment of the said property and submits his / its fully filled bid in pursuance of this Tender.
- c. **"Flat Holder Members"** shall mean the members of the Society holding Flats in the existing Building.
- d. **"Garage Holder Members"** shall mean the members of the Society holding Garages in the existing Building.
- e. **"Project Management Consultant"** or **"PMC"** shall mean **PALASH PMC** having their Corporate office at office no.719, Parekh Market, 39, JSS Road, Opera House, Mumbai-400004 and regional office at 106 Panchvati building, corner of Bajaj Road and S.V. Road, Kandivali West, Mumbai 400067 and their duly authorized representatives as approved by the Society and / or any other PMC appointed by the Society. During the Redevelopment work the PMC shall work as an advisor to the Society and supervise the project on behalf of the Society.
- f. **"Tender"** or **"Tender Documents"**: means the Technical Bid, Commercial Bid, Financial Bid, Qualification Bid, their enclosures, annexures or appendices and also any written clarifications, addenda or corrigenda issued by the Society before the bids are accepted.

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- g. **“License Date”** shall mean the date of all members vacating their respective flats and Garages in the existing building and license being granted by the Society to the appointed developer to enter the said vacant building for demolition and redevelopment.
- h. **"Engineer"** shall mean the Project Officer / Project Engineer / Supervisor or any authorized representative who is appointed / nominated by the Society or the Project Management Consultant to supervise the work at site from Society's side.
- i. **‘Agreement for Redevelopment’ or “Redevelopment Agreement”**: Shall mean the formal agreement accepted and executed between the Society, its Members and the successful tenderer and duly stamped and registered together with other incidental documents, designs, drawings, appendices, specifications, schedules etc. and any Supplemental Agreements or Rectifications thereto;
- j. **‘RERA Carpet Area’**: In relation to all units in the new building (inclusive of the Members’ New Premises and the sale units) calculated as per the carpet area defined under the Real Estate (Regulation and Development) Act, 2016.
- k. **‘MOFA Carpet Area’**: As defined under the MOFA Act.

7. SCOPE OF WORK:

The Developer shall carry out the redevelopment work of the said property to be executed in accordance with the contract and the specifications and amenities as therein mentioned and shall include all extra or additional, altered or substituted works as may be required for satisfactory performance of the contract, at their own cost and expenses. Under no circumstances the Society or its members shall be required to pay or incur any construction cost or any other charges, fees, taxes, levies, duties, GST, imposts, whatsoever in respect of the new flats (to the extent of the existing area and the additional free of costs area) or in respect of redevelopment of the said property.

- A. The Scope of work shall mean the totality of work by expression or implication envisaged in tender document, discussions, negotiations, if any, all communications, intimations, exchanged between the Society and the Tenderer till issue of Letter of Intent and shall include the activities as briefed in the Special Conditions and as detailed in the tender document and in the Redevelopment Agreement, specially the following:
- Planning, designing, supervision and execution of work.
 - Obtaining Approval of plans as per the final tentative plans of the New Building approved by the Society (including the Members’ New Premises) along with loading of total FSI (inclusive of TDR FSI, fungible compensatory FSI etc., in the name of the Society for the complete project before members vacate the premises.
 - Carrying out Construction of the new building as per the construction features herewith contained under Section ‘General Construction Features’ in the Technical Bid.
 - Carrying out Construction of the new building by providing the mutually agreed amenities, specifications and materials of the approved brands. The detailed agreed list of amenities, specifications and materials of the approved brands shall be annexed to the Redevelopment Agreement.

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- Rectifying defects in the RCC Structural work of the building or any amenities provided therein within reasonable time, if brought to the developer's notice within the defect liability period to the satisfaction of the Society and its PMC and shall include all materials and labor for all relative or incidental or connected with the commencement or performance or completion of any work.

B. The developer shall forthwith comply with all instructions provided always those verbal instructions given to the developer upon the works by the Engineer / Society shall, if involving a variation, be confirmed in writing within seven days by the developer.

8. **SOCIETY'S NAME:**

The name of the Society cannot be changed, without the previous written consent of the Society. The developer, with prior intimation to the Society, may change the name of the building for project branding.

9. **TENDERER INFORMED AS TO THE CONDITIONS:**

Tenderer shall inspect, examine and obtain all information with regard to the site and its surroundings before submitting his tender and satisfy himself regarding all things such as title, right of way, transport facility, labour camp site, storage facility at site, surface and sub-surface water conditions to be encountered, weather, the character of equipment and facility needed for execution of works, location and suitability of all construction material, means of access to the site, local labour conditions relating to execution and maintenance of works including any other operation of the works which may or will be carried out on or adjacent to the site of the works and shall make allowance for all such contingencies and will not raise any claims or objections against the Society in any of such matters as mentioned above. The Tenderer shall be deemed to have satisfied himself fully before tendering as to the correctness and sufficiency of his tender for the works.

10. **SCHEME UNDER 33 7(B):**

The redevelopment shall be devoid of SRA scheme, cluster, clubbing and any public parking Scheme. The redevelopment shall be permitted only under 33-7(B) provisions of the DCPR 2034.

11. **CONDITIONS FOR VACATING THE PREMISES:**

The Developer shall complete the following activities at his cost before requesting the members to vacate their premises and before asking the Society to grant him license to enter upon the said property for redevelopment:

- a) Sign (jointly with the Society and its Members) and register the Redevelopment Agreement, Individual Member's Allotment Agreements (in favour of the Members of the Society, with the Society as confirming party) and Power of Attorney.
- b) Purchase & load the entire FSI / TDR in the name of the Society.
- c) Submit the tentative building plans and tentative layout plans to the Society and get the same approved by the General Body of the Society after incorporating the members' or PMC's suggestions, if any.
- d) Obtain approval of the plans from MCGM (IOD) for entire development potential and obtain CRZ NOC / permission.

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- e) Pay to the Society / members the agreed amounts of hardship compensation, displacement compensation including brokerage and shifting charges etc., as specified in the Redevelopment Agreement.
- f) Submit the requisite Bank Guarantee & Lien to the Society before the License Date.
- g) Making all the payments as per conditions of the Redevelopment Agreement.

After the Developer has complied with all the above conditions as well as any prerequisite NOCs / Permissions for IOD (for the entire new building with full FSI), the Society shall cause their members to vacate the premises in the existing Building and the Society shall give to the developer only a license to enter upon the said property for the specified period on the terms which will be stated in the Redevelopment Agreement. The day the Society gives such license to the developer shall be called the License Date. The Society shall always hold the Ownership, possession and the title of the said property and all structures thereon, whether existing or to be constructed thereon at all times, notwithstanding any conditions, mentioned anywhere else and this will be mentioned in the Redevelopment Agreement. In case there are any non-co-operating members or in case of any dispute in ownership of any premises in the existing building, the developer shall obtain order from the competent Court against such members for vacating their respective premises in the existing building, at the cost of the developer, with liberty to the developer to recover the costs from such member.

12. STATUTORY OBLIGATIONS:

- A. Developer shall confirm to the provisions of all Act of Legislature, relating to the works and/or the Regulations and by-laws of any Authority.
- B. Developer shall arrange to give all notices required by the said Acts, Regulations, by-laws to any authority or any public officer, pay all fees that may be payable in respect of the works and lodge the receipt with the PMC and Society.
- C. **THE DEVELOPER SHALL PURCHASE THE TDR FOR CONSUMPTION / UTILISATION THEREOF FROM THE OPEN MARKET IN THE NAME OF THE SOCIETY AND THE DEVELOPER SHALL ALSO GET SANCTION AND APPROVAL OF THE PLANS, IOD, COMMENCEMENT CERTIFICATE, COMPLETION CERTIFICATE, OCCUPATION CERTIFICATE THEREOF FROM MCGM, ETC. AND ALL OTHER STATUTORY AUTHORITIES AS AND WHEN NEEDED AND THE COST AND EXPENSES FOR THE SAME SHALL BORNE AND PAID SOLELY BY THE DEVELOPER IN TOTAL.**
- D. The Developer shall also be liable to pay all the taxes with respect to the said Property from the date of handing over the vacant possession of the said Property to the Developer till the date of expiry of notice to take possession of the New Flats after getting OC and assessments, L.U.C (Land under Construction Tax) property taxes of the additional flats (i.e. the new sale flats) till the date the prospective flat purchasers commence the payment of their respective flats to the Society. The Developer shall obtain permanent water connections required for the proposed Society's new building as per the prevailing rules and bear all expenses thereof and copies of the same are to be provided to the Society.
- E. The Developer shall bear all expenses and obtain new electric meters / connections for the new building of the Society (including the flats therein) from ADANI / TATA POWER or any other equivalent with the Society consultation. The stamp duty, registration charges or any other expenses that will have to be paid on agreement or any other deed or document or writing which will be executed in pursuance of this transaction shall be borne and paid by the Developer alone. The lease agreement of electrical Substation shall be transferred to Society.

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- F. Incidentals and all out of pocket expenses for approval of the proposed plans and amended plans and for carrying out all other Municipal formalities are to be paid by the Developer as and when required. Cost of purchase of TDR, fungible FSI, open space deficiency, its Brokerage, taxes, stamp duty, GST, etc. And other incidental charges thereto are to be borne and paid by the developer.
- G. The Developer shall pay the deposit charges for electrical connections, water and drainage connections of the ADANI / TATA POWER / BMC and / or any other statutory body.
- H. The obligation to obtain CRZ NOC shall be on the developer. The Developer must obtain the CRZ NOC within 6 months from the date of MOU / DA. The expenses required to obtain the said CRZ NOC shall be borne by the Developer.

13. COST OF TOTAL PROJECT ON DEVELOPER:

The Developer shall complete the total project at his own cost. The Society shall not contribute to any cost or expenses whatsoever be the nature of the expenses or cost.

14. NOTICE TO VACATE:

- 1. After the plans are approved by the MCGM for utilization of full development potential and I.O.D. is issued in respect thereof and necessary Orders are obtained by the developer at his own costs, the developer at his own cost obtained the CRZ NOC for the proposed project, has received from the appropriate Court of law directing the non-co-operating members to vacate their respective premises, the developer to notify the Society to cause its members to vacate their respective flats and garages and give him license to enter the vacant said property and vacant existing building for demolition and redevelopment. Certified true copies of approved plans and I.O.D. to be furnished to the Society & all its existing members, prior to issuing the Notice to vacate.
- 2. The Developers shall have to give a minimum 45 (Forty Five) days' notice to allow members to vacate (i.e. Notice to Vacate). Notice to vacate the flat will be given only after conditions in clause 23 (b) is fulfilled along with all other conditions as applicable & after each existing member's new flat agreement is registered with the office of the Dy. Registrar.
- 3. The Developer shall extend all assistance required for relocation and re-housing of the members.

15. TAXES:

The developer shall pay all the necessary taxes like income tax, sales tax, government levies, work contract tax, GST, octroi, VAT, ST, LUC, etc. and all other taxes of whatsoever nature, as applicable. ESIC, other governments dues and duties, taxes and levies as applicable to the Redevelopment Project during and after the construction till full possession to all the existing members and handing over the management of the new building to the Society shall also be borne by the developer..

16. NO DISCRIMINATION BETWEEN THE AMENITIES OF MEMBERS' FLATS AND FREE SALE FLATS:

The Developer shall strictly construct the building as per the list of amenities and the specifications given in the tender and the Redevelopment Agreement. The minimum expected specifications and amenities are given in this tender. Under no circumstances shall

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the specifications and amenities be less than given in this tender. The Society will take note of those bids which provide additional or further or better amenities and specifications than those given in this tender, and the bidders who desire to do so should give a description of the same along with this tender. Developer shall bear the cost of these extra/ better amenities, and the Society or its Members shall not be required to compensate the Developer for the same. In the event the developer provides additional amenities over and above the amenities prescribed in the tender to his Sale Flats then the said amenities should also be provided to the Existing Members Flats. There should not be any discrimination between the amenities of Existing Members Flats and Free Sale Flats including the common areas and the elevation features.

17. FINAL TERMS AS PER REDEVELOPMENT AGREEMENT:

Terms & conditions for the re-development shall be strictly as per the Redevelopment Agreement to be finalized by Society's Advocate / Legal Consultant. The acceptance of this tender / offer shall be subject to finalization of terms and conditions of Redevelopment Agreement & the Developer accepting the same.

In case any dispute arises before the Redevelopment Agreement is signed, then in that case the accepted offer of the Developer shall stand rejected. In such a case, the Earnest Money Deposit will be refunded to the Developer without interest with letter of rejection after deduction of incidental expenses such as PMC's fees, other consultant's fees, legal remedy, cost of process etc. The right to rejection is expressly with the Society only. The Developer shall not have claim on the Society towards the expenses incurred till the Redevelopment Agreement is registered.

In case of rejection of first Tenderer, any other Tenderer will be taken into consideration or new offer will be called for at Society's discretion. The Society reserves the right to add, alter, modify or delete any conditions stated in this tender document.

18. TEMPORARY ALTERNATE ACCOMMODATION:

The Developer shall plan the project in such a way that the members are dis-housed for minimum period of time and are re-housed in their new units as early as possible but not later than 30 calendar months from the License Date ie. From the date of all members vacating and the license being granted to the appointed developer to enter the said property till date of completion of the Members' new units with all agreed amenities and the entire proposed new building with all common amenities and specifications and with receipt of the complete Building Completion Certificate / Occupation Certificate (Full OC) from the MCGM with water connection (and supply).

The developer shall provide rental compensation for temporary alternate accommodation to all members holding Flats ("**Flat Holder Members**"), for the entire project period commencing from the License Date till the possession of the new flats is handed over to all the Members who are to be allotted new flats and expiry of the said period of 30 days from the Developer notifying the Society to take possession of the Members new units.

19. DETAILS OF THE NEW BUILDING:

- A. The New Building shall only comprise of residential flats- no premises for commercial purposes will be constructed. The Developer shall provide minimum Floor to Floor

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- height of **3.35 meter**. The height of all the residential habitable floors of the new building shall be the same.
- B. The building should be well above the road level so there is no waterlogging coming inside the building.
 - C. The Aviation permission shall be obtained by the Developer at his cost and within the time limit specified aforesaid.
 - D. The developer must provide at least 2 approved non-mechanised parking's for each of the Members in the New Building. All approved parking's shall be allotted / sold to only the existing members and the new flat purchasers. The developer must provide for at least 7 visitors parking's at the lowest parking level and handover the same to the Society.
 - E. Allotment of Flats and parking to the existing members will be done by the Society. The allocation of the flats by the Society for existing members of the Society shall be as per the direction and floor rise of the existing flats of the members subject to planning possibilities.
 - F. Refuge areas will be provided as per the D.C.P. Regulations. The Developers do not have the right to and agree not to create any rights in favour of any flat-purchasers in respect of the refuge areas, and access to the same will not be restricted in any manner. The refuge areas shall be a common area belonging to the Society, and no flat-owner shall have the exclusive use thereof. The Society shall adhere to and shall ensure adherence of the provisions of the D.C.P. Regulations and regulations of the Fire Department and other authorities with regard to the refuge areas.
 - G. All the common terraces which are free of FSI in the said New Building(s) shall always belong to the Society and shall be common area and facility for the benefit of the owners / occupants of all the flats in the New Building(s).
 - H. All common areas such as compound, open space on the Society's Plot, lobby, terrace above the upper-most residential floor, refuge areas, shall belong to the Society for the benefit of all its members (which will include all purchasers/ allottees of the Developers' Free Sale Flats), and neither the Society nor the Developers shall be entitled to put up or allow to be put up antennas, mobile towers in the common areas or terraces of the said New Building(s).

20. MORTGAGE AND LIEN BY THE DEVELOPER:

The developer cannot create mortgage or lien or encumbrance in respect of the Society's assets or any premises in the new building until the project is fully completed i.e. up to Occupation Certificate and Building Completion Certificate are received from the relevant authorities and also the last member/s of the existing Society member/s to whom flat is to be allotted have taken the possession in the new constructed building. The developer shall be entitled to create any charge or mortgage or pledge or encumber his sale entitlement area as detailed under the Redevelopment Agreement. The selected Developer shall have to arrange his funding for the purpose of redevelopment and shall not be permitted to induct any new partner / joint venture entity for the purpose once selected.

21. SELECTION OF DEVELOPER:

The Final selection of the successful Tenderer, out of the shortlisted Tenderers, will be decided at a Special General Body Meeting of the Society called for the purpose where the representative of the Registrar of Cooperative Societies will be present and the proceedings thereof will be video graphed, as per Maharashtra Govt. Directive No. CHS 2018/ CR85 / 14S dated 4th June, 2019.

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22. TIMELINES FOR THE PROJECT:

Time shall be of the essence for the performance by the developer of his duties, obligations and responsibilities in relation to redevelopment work to the satisfaction of the Society. The developer shall strictly follow the schedules of work, payment, furnishing of bank guarantee, documents, etc. and completion of the project. Any delay in the payment of any amount due will attract interest at the rate of a minimum of 18% per annum with monthly rests, which shall be without prejudice to other rights of the Society and the existing members.

The safeguards to protect the Society against delays/ breaches will be reflected in the Redevelopment Agreement that the Society may accept and decide to sign.

Schedule of work shall be as mentioned below:

- A. LOI (Letter of Intent) from Society to Developer within 6 days of 79A NOC.
- B. Tentative Plan to be handed over within 30 days from LOI
- C. Tentative Plan Finalisation by the Society in S.G.M. prior to execution of Redevelopment agreement. Redevelopment Agreement to be finalized and approved by the Society within 90 days from LOI.
- D. I.O.D. for the full FSI, with fungible and TDR FSI within 6 months from Redevelopment Agreement and prior to the Society being called upon to cause its Members to vacate their respective premises. The full TDR & FSI available shall be loaded on the plans approved by MCGM and payment of all premiums payable to the MCGM should be fully paid at this stage. Including obtaining CRZ NOC/permission.
- E. Vacating Premises in existing building after the developer complies with the **conditions** for vacating the premises and fulfilling the relevant commercial obligations and after the developer gives a notice of 45 days to vacate as stated above.
- F. Demolition followed by C.C. within 2 (two) months from License Date.
- G. Full O.C. within 30 (thirty) months from License Date.
- H. Possession to all existing members within 30 (thirty) days from Full O.C. with water connection and electric meters.

The developer shall complete the construction of the new building(s) as per approved plans and amenities, specifications contained in this tender, obtain the Occupation Certificate (OC) from MCGM and make available to the existing members their new flats and car park spaces within a period of 30 months (including holidays & monsoon period) from the License Date.

The Developer will have to furnish overall project schedule and sequence of work to fit within the above mentioned time frame and shall strictly abide by the same.

In case the Developer is unable to fulfil his obligations within the timeline specified hereinabove after the issue of LOI, then the Society reserves its right to terminate the negotiations with the Developer. Further if the developer fails to fulfil his obligations after the execution of the Redevelopment Agreement in the manner stated in the Redevelopment Agreement, then the Society shall be entitled to terminate the Redevelopment Agreement. Under these circumstances the EMD, Security Deposit, Bank Guarantee, or any other money reimbursable to the Developer as the case may be, shall stand forfeited. However, the Society reserves the right to extend the time limit subject to general body resolution. Under these circumstances, the Developer shall have no claim on the Society for any expenditure incurred by him / them whatsoever in nature for execution this Project including fees of consultants, administrative expenses, stamp duty, registration fees, official expenses,

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out of pocket expenses, incidental expenses etc. Further the Society shall not be liable for any compensation for the efforts taken by the Developer.

23. NON CONSENTING MEMBER:

While the Society will endeavor to obtain the consent of all members to the redevelopment project, if a situation arises of any member(s) not consenting to the redevelopment or not co-operating with the Society, the Developer will have to separately put in efforts and deal with the errant member(s) with the Society's support but costs thereof will be borne by Developer alone. After the execution of the Redevelopment Agreement, the developer shall undertake legal remedy (including action in a competent court of law) against non-consenting and non-co-operative member(s) / occupant(s) available under the provisions of law which shall be entirely at the sole cost, risk and efforts of the Developer. The Society will provide all necessary co-operation for the same. No reimbursements shall be made by the Society of the costs that may be incurred by the developer under any circumstances. However, such costs may be recovered by the developer from the non-consenting and non-co-operative member(s) / occupant(s). The necessary orders from a competent court of law for direction to the non-consenting members shall be obtained prior to the License Date.

24. LOADING OF ALL MAXIMUM PERMISSIBLE TDR / FSI BEFORE VACATING:

The TDR & Govt. FSI shall be loaded in the name of the Society. In case of default; the Society shall be the owner of the TDR & Govt. FSI loaded & shall not permit the Developer to remove the loaded TDR & Govt. FSI. The Developer shall have to load total admissible TDR & Govt. FSI on the plot before the building is vacated by existing members for demolition. All the expenses towards stamp duty, registration charges, brokerage, etc as applicable towards the purchase and transfer of such TDR & Govt. FSI shall be borne by the Developer.

25. FLOOR PLANS:

The tentative floor plans shall be submitted by Developers for approval to the MCGM and other concerned statutory authorities. The Developers are entitled to amend the plans of the New Building(s) provided however that the same do not result in reduction in the areas and floors or orientation of the Members' New Flats. Any amendment in building plans that will result in changes to the areas or floors of the Members' New Flats shall require the prior approval of the Managing Committee of the Society.

26. EXISTING GARAGES & STILT PARKINGS:

The Developer must submit the offer for the existing garages for parking in the stilt area.

27. CORPUS CONTRIBUTION FOR THE SOCIETY:

- A. The Society holds certain amount in repairs / reserve / sinking fund for the existing Members. The purchasers of the Free-Sale Premises shall be required to contribute towards the repairs / reserve / sinking fund on pro-rata basis for equalizing their contributions with that of the existing Members and till such payment the purchasers shall not be admitted the membership of the Society. On the Appointed Date, the Society shall furnish to the Developers the details of the funds of the Society (with accounts) and the proportionate contribution to be made in respect of the Free-Sale

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Premises to enable the Developers to inform the purchasers of the same. The Developers shall under the agreements for sale proposed to be executed by them with the prospective purchasers of Free-Sale Premises put such terms and conditions about the contribution towards the repairs/ reserve/ sinking fund as set out in this clause. Each application made for admission of a purchaser to the membership of the Society will be accompanied with the proportionate contribution in respect of such premises.

- B. The Developers shall not be responsible for the collection / payment of the proportionate Corpus Contribution in respect of the Developers' Flats if the Society does not inform the Developers in a timely manner of the details of the funds of the Society and the proportionate Corpus Contribution to be made in respect of the Developers' Flats.
- C. Such proportionate Corpus Contribution shall be paid on the Society admitting the concerned purchaser / allottee to the membership of the Society and issuing and handing over the requisite shares/ share certificate in the name of such purchaser/allottee. The Corpus Contribution shall be retained by the Society and shall not be distributed amongst any of the members (including the present members).

28. UNSOLD PREMISES:

If any of the Developers' Premises remain unsold for twenty-four months from the date of the Occupation Certificate, the Developer shall become a member of the Society and shall pay the proportionate Corpus Contribution for each unsold flat against the Society issuing separate shares / share certificate to the Developers and all amounts towards outgoings, dues, taxes, maintenance and Society's charges in respect of the unsold Developers' Premises which other members of the Society are required to pay- however, no prior permission of the Society shall be required nor any transfer charges shall be payable to the Society when the Developers effect sale of the unsold flats. The Developers are entitled to get a reimbursement of the corpus contribution from the purchaser(s) of such premises sold. As and when the purchasers of the Developers' Premises are admitted to the membership of the Society, the Society will transfer the share certificate to the purchasers of each of such premises without charging any transfer fees/ donation or corpus contribution.

29. THE SOCIETY'S PMC:

- A. The Society's PMC shall guide / advise the Society in the matters pertaining to the construction work and adherence to the time schedule of this Agreement and adherence to the plans approved by the MCGM.
- B. If the Society's PMC points out any work which is pending or is to be remedied, or points out any shortfall in the area within the time stated in this Agreement, the same shall be carried out / remedied / compensated by the Developers as per the terms of this Agreement.
- C. While the Society and the Society's PMC can freely access the website of the MCGM for details and copies of all plans and permissions approved by the MCGM in respect of the New Building(s), the Developers agree to furnish to the Society's PMC copies of working drawings, architectural drawings, and structural drawings if required.

The Developer shall reimburse to the Society the Fees towards the professional appointed by the Society towards redevelopment of the Society premises. The Fees of the PMC appointed, Palash PMC is 0.95% of Cost of Construction of total construction area considering Rs 4,000/ sq ft + GST and the professional fees of the Legal Consultants appointed, K. K. Ramani & Associates (Advocates) is Rs. 10 Lakhs +

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GST. The Developer shall reimburse 50% of the above total sum on receiving 79A NOC and 50% on registration of Redevelopment Agreement to the Society.

30. FORCE MAJEURE:

The Parties hereto agree that the time for completion of the New Building(s) and obtaining the Occupation Certificate shall be subject to Force Majeure not attributable to the Developers. The term "Force Majeure" wherever used herein shall mean any event or circumstance or combination of events or circumstances as specified below that affects the Developers in the performance of their obligations in accordance with the terms of this Agreement and includes:

- a. acts of God including earthquakes, floods, inundations, landslide, storm, tempest, hurricane, cyclone, lightning, epidemic, pandemic, declaration of lockdown or containment zone by the authorities, and the resultant effects stoppage of the construction work or delays due to restricted/ reduced functioning of the MCGM/ other authorities;
- b. order, injunction, or decree or judgement of any Court staying the construction activities or restricting the Redevelopment, , changes in policy of the Municipal Corporation or other authorities which restrict the Redevelopment and/or any future prevention by way of any amendment in law or new law, rules or regulation applicable which adversely affects the re-development of properties across the Mumbai Suburban;
- c. acts of terrorism, war, hostilities (whether declared or not), invasion, rebellion, riots.

On occurrence of Force Majeure events and as soon as is practicable, the Developers shall notify the Society of the same setting out the nature and extent of the Force Majeure/ event. Notwithstanding anything to the contrary, if any Force Majeure condition occurs, time for compliance of the Developers' obligations shall stand extended and the Developers shall continue paying the Rental Compensation at the rate specified in Clause 10 hereof, but shall not be liable to bear or pay any interest or penalties or liquidated damages or any other amounts, charges, liabilities etc. for such period. The right to suspend performance provided by this clause has effect only for the period during which the Force Majeure conditions exist.

31. DEFAULT:

The detailed terms of the effect of default of the Developer / Society / Member shall be decided mutually in the redevelopment agreement including but not limited to Termination, Step in Rights, Delay penalties, RERA obligations, Reserved Flats, Bank Guarantees, Security Deposits, dispute resolution, arbitration, etc.

32. NO ASSIGNMENT:

The Developers shall not assign or transfer the benefits of this Agreement to any person or persons. **THE EXISTING DIRECTORS / PARTNERS SHARE IN THE COMPANY / FIRM SHALL NOT REDUCE TO LESS THAN 51%**

33. NO PARTNERSHIP:

This Agreement shall not be treated as a partnership or a joint venture between the parties

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hereto and this Agreement contemplates only the development rights agreed to be granted by the Society in favour of the Developers on the terms and conditions as provided herein.

34. The safeguards to protect the Society against delays / breaches will be reflected in the Development Agreement. The Society will then proceed with finalizing the terms of the Development Agreement and the other documents required for the redevelopment project. The successful bidder will be conferred the rights of redevelopment only on execution of the Development Agreement and on the terms detailed therein and not earlier. It is clarified that the aforesaid terms and conditions are indicative and the Society reserves the sole and exclusive right to add and/or modify the aforesaid terms and conditions in the Development Agreement which shall be drafted by the Society's Advocates & Solicitors and submitted to the Developer and the terms reflected therein shall be final and binding on the successful Bidder.

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INFORMATION OF THE SOCIETY:

The Society consists of 24 Residential Flats.

There are 11 Garages for parking at the stilt of the Society.

The Society is a registered co-op. housing society.

The shortlisted bidder shall be furnished with the copies of the title documents available with the Society.

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CARPET AREA OF THE MEMBERS:

The existing MOFA carpet area of the members of the Society is as follows. The Developer must submit their offer based on the following carpet area statement.

THE TYPICAL CARPET AREA AS PER MCGM APPROVED PLANS OF THE EXISTING BUILDING DATED 26-03-1969:

The Existing MOFA carpet area of the members of the Society is as follows.

502 SQ. FT. x 12 FLATS = 6024 SQ. FT.

823 SQ. FT. x 12 FLATS = 9876 SQ. FT.

TOTAL EXISTING MOFA CARPET AREA = 15900 SQ. FT.

The Existing RERA carpet area of the members of the Society is as follows.

527 SQ. FT. x 12 FLATS = 6324 SQ. FT.

864 SQ. FT. x 12 FLATS = 10368 SQ. FT.

TOTAL EXISTING RERA CARPET AREA = 16692 SQ. FT.

The Developer has to independently verify all the FSI Calculations before submitting their offer.

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INFORMATION OF THE SOCIETY PLOT

Existing Number of Flats: 24 Nos.

Garages for Parking at the Stilt: 11 Nos.

		SQ. MTR.	SQ. FT.
FSI USED AS PER AVAILABLE OLD APPROVED PLAN (incl. setback area FSI used in Plans)	=	1650.7	17769
<u>PLOT AREA DETAILS:</u>	SQ.YARDS	SQ. MTR.	SQ. FT.
NET PLOT AREA AS PER AVAILABLE OLD APPROVED PLANS	1959.00	1637.96	17631.00
AREA AS PER P.R. CARD	=	1663.90	17910.22
PRIVATE PLOT SURVEY (IN POSSESSION)	=	1667.00	17943.59
PRIVATE NET PLOT SURVEY (RL OVERLAP)	=	1529.58	16464.40

Please attach the FSI Area calculation statement with the Offer.

In case the available FSI increases more than the FSI Area Calculation statement attached by the Developer during course of redevelopment due to change in policies or as per provisions under new proposed draft FSI RULES OF MCGM, the entire benefit of such additional area, including FSI, TDR, Fungible FSI, 0.50 FSI, Monetary Compensation, Monetary benefits, all the rights, title, etc. shall belong **only to the Society**. The decision regarding utilization of such additional FSI will remain solely with the Society and in the event if Society decides to consume such additional FSI by constructing additional floors during the course of construction, terms of agreement and benefit sharing between Society and the developer will be decided at a later date by way of addendum to the Development Agreement that may be signed. The developer shall keep provision for a minimum of 2 additional floors while designing and executing foundation.

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DOCUMENTS OF THE SOCIETY

Copies of the documents which are available with the Society will be shared with the Tenderers by email. If any further documents are required, the Tenderer has to obtain them from the concerned authorities at his own costs and Society will assist the Tenderer if any letters are required from its side. However, the Tenderer shall not insist upon the Society to produce any documents, writings or plans etc.

AMENITIES FOR THE SOCIETY

The developer must submit the Internal, External Amenities and with common amenities proposed in the project along with the Submission of sealed offers. The Society will negotiate and mutually finalise the Amenities with the Developer.

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THE FINANCIAL BID FORMAT FOR TENDERERS

NOTE: BEFORE SUBMITTING THE FINANCIAL OFFER, THE TENDERERS ARE REQUESTED TO STUDY THE PROPOSAL IN DETAIL SO AS TO ENABLE THEM TO QUOTE THEIR MOST COMPETITIVE OFFER.

	THE FOLLOWING OFFER IS BASED ON WORKING AS A DEVELOPER REDEVELOPMENT MODEL	
1	Total FSI considered for the Project (sq. mtr.) (please attach detailed FSI Area Calculation Statement)	
2	Saleable rate assumed on Carpet Area: Flats	
3	Parking Details	
A	Details of number of parking's to be provided to the existing flat members & the additional visitor parking's to be handed over to the society.	
B	Details of number of Parking's / Compensation to be provided to the existing 11 Garages for car parking at the stilt.	
OR	Monetary compensation for the surrender of Garages for car parking at the stilt.	
OR	Area offered to be added to the Free Entitlement Area of the Flat of owner of the Garage for car parking at the stilt. (% of Existing area)	
4	Security details:	
A	Amount of Bank Guarantee offered: BG to be released on Stages mutually decided linked with actual progress of work	
B	'Security Lien Area' offered from the Sales area of the Developer towards security.	
	Details of the Lien security & its release:	
C	Any other Security offered:	
5	Cost of construction assumed per sq. ft.	
6	Cost of TDR assumed per sq. ft.	
7	Existing plus Additional free RERA Carpet Area to the existing premises	
	Free Additional RERA Carpet Area offered to each member over and above their existing RERA (16,695 sq. ft.) carpet area. (% extra RERA carpet area on existing MOFA carpet area)	_____ % RERA Carpet Area of New Flats
	Stamp Duty, Registration charges, VAT, Service Tax, GST, etc. to be paid by developer (YES/NO)	

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8	Temporary Accommodation	
A	<p>The rent towards Temporary Alternate Accommodation shall be paid as under to the existing members on the Carpet Area of their existing Premises. 24 months rent to be paid upfront vide a single cheque dated of the License Date.</p> <p>2 post dated cheques for 6 months each dated 25th month and 30th month from license date with 10% increment in rent.</p>	<p>_____ Rs. / Sq. ft. / Month of existing MOFA carpet Area for First 24 months.</p> <p>10% increase in rent per year thereafter.</p>
B	Relocation Transit Cost to be compensated (Rs. per premises (Total Both Ways)	_____
C	Number of months of Brokerage to be paid. One month brokerage for first 24 months of Rent and one month rent for every year thereafter (Yes / No)	_____
9	<p>The hardship compensation shall be paid as under to the existing members on the MOFA Carpet Area (15,900.00 sq. ft.) of their existing premises. The cheque/s to be made in the name of the individual members and handed over to the Society at the time of Vacating Existing premises to distribute to the respective existing members.</p> <p>(Rs. / Sq. Ft. of existing MOFA carpet area)</p>	<p>Expected minimum hardship compensation is Rs. 7,500.00 / sq. ft. on existing MOFA carpet Area</p>
10	Mode of Payment of Hardship Fund to the members	
	On Development Agreement	
	On Vacant Possession of existing premises	
11	Discount rate on additional area to be purchased by existing members	
	% of Discount on sales rate per sq. ft. on RERA carpet area	
	Maximum area allowed under discount	
	<p>The schedule of payment shall be:</p> <p>On Submission of Plans _____ %</p> <p>On DA _____ %</p> <p>On Vacating _____ %</p> <p>As per progress of work _____ %</p> <p>On repossession _____ %</p>	

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12	Compensation to the members wanting to sell their premises on outright basis prior to approval of plans.	
	Rate per sq. ft. of existing RERA carpet area of premises	
	Maximum area willing to be purchased on an outright basis (sq. ft.)	
	Please Note: In case of outright purchase, the additional area, the Rent and hardship funds, etc. shall not be paid to such member by the developer. The flat of the existing members will be exchanged with the developer and the allocation of the other members shall not be affected.	
13	Compensation to member for being allotted slightly lesser area due to planning constraints	
	Rate per sq. ft. on RERA carpet area	
14	Payment by the member for being allotted slightly higher area due to planning constraints	
	Rate per sq. ft. on RERA carpet area	
15	Sources of Funds	
	Own	
	Banks/NBFC	
	Others (Please specify)	

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16. CONFIRMATION FOR THE FOLLOWING IMPORTANT CONDITIONS DETAILED IN THE TENDER:

A. FULL FSI LOADING BEFORE VACATING:

YES / NO - _____

B. SECURITY DEPOSIT (Rs. 20 Lakhs) AND DEFECT LIABILITY PERIOD (60 Months) CONDITIONS:

YES / NO - _____

C. PAYMENT OF PROFESSIONAL FEES OF SOCIETY'S PMC & ADVOCATE:

YES / NO - _____

D. HANDING OVER POSSESSION OF NEW FLATS ONLY AFTER FULL O.C.

YES / NO - _____

E. PENALTY of Rs. 25,000 per day on delay period till possession.

YES / NO - _____

F. I / We agree that we shall register this Project with RERA at the earliest allowable milestone as per Maha RERA act.

YES / NO - _____

G. I / We agree that we shall bear GST and / or any other tax and outgoing payable as per applicable law for Members Entitlement Area.

YES / NO - _____

PLEASE SPECIFY IF ANY TENDER CONDITIONS ARE NOT ACCEPTABLE:

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17. **MISCELLANEOUS DETAILS OF DEVELOPER IN BRIEF:**

- A. VALUE OF SOLVENCY CERTIFICATE / NET WORTH CERTIFICATE ATTACHED:
(CRORES) Rs. _____
- B. ANY LITIGATION HISTORY: YES / NO. IF YES - DETAILS OF THE SAME TO BE ATTACHED.
- C. NOS. OF PROJECTS ON OPEN PLOTS:

a. COMPLETED	
b. UNDER CONSTRUCTION	
c. IN HAND	

- D. NOS. OF SOCIETY REDEVELOPMENT PROJECTS:

a. COMPLETED	
b. UNDER CONSTRUCTION	
c. IN HAND	

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FOLLOWING COPIES OF CERTIFICATES TO BE ATTACHED BY THE BUILDERS:

1. In case of Joint Venture Company, a registered Joint Venture agreement should be submitted along with details of all the entities involved in Joint Venture.
2. In case of a Group Company, a corporate guarantee by leading / flagship company undertaking the responsibility for due performance of associate company for this project shall be submitted.
3. Organization Chart of the Group shall be submitted separately.
4. Last three years Income Tax return /Profit and loss / balance sheet / Clearance Certificate / Annual Return, Auditor's report includes financials of the bidding company and separately for the parent/associates/group companies and bank statements of one full year.
5. Solvency Certificate from the nationalized / equivalent Bank or CA Certified Net worth Certificate
6. Any other business / trade of the same / group company which may support the firm for this project.
7. The tenderer shall submit their performance records from 2018 showing the following:
 - a. Denial of any Bank Guarantee/Credit Facility
 - b. Rescinded Contracts
 - c. Penalties, prosecutions, etc. of what so ever in nature
 - d. Action taken by any statutory Authority