

# C1 & C2 TYPE APARTMENT OWNERS' ASSOCIATION

SECTOR - 2, VASHI, NAVI MUMBAI - 400 703. TEL.: (O) 6522 8912  
E-mail : c1c2typeaoa@gmail.com

REGD. NO. P - 114

Ref. No. ADM/RED/LOI/153/2017

Date: 14/11/2017

To  
**M/s. Nivasti Developers LLP,**  
D-4/5/6, Big Splash Building,  
1<sup>ST</sup> Floor, Above Bank of Baroda,  
Sector-17, Vashi, Navi Mumbai.

## **SUB: LETTER OF INTENT.**

Dear Sir,

We refer to the tendering process, recently carried out with regard to the Redevelopment Project of our Association, **C1 & C2 Type Apartment Owners Association.**

In this respect our Association had invited bids from various reputed builders. The Association has compared the various bids received and have finally found your financial quotes to be better and more favorable from others.

The members of the Association are pleased to inform you that in **SGM** held on **8<sup>TH</sup> October, 2017**, your group, **M/s. Nivasti Developers LLP, having Reg. Office : D-4/5/6, Big Splash Building, 1<sup>ST</sup> Floor, Above Bank of Baroda, Sector-17, Vashi, Navi Mumbai,** has been shortlisted for taking up the **Redevelopment Project** of our Association.

**M/s. Nivasti Developers LLP,** as the **Developer** shall be responsible for changing the status from Association to the registered Co.Op.Hsg.Soc.Ltd All costs in any form towards the same shall be borne by the Developer.

This Letter of Intent includes the principal terms and conditions stated in the tender document and also offer by the **Developer** to the **Association** in their financial bid and technical bid dated **29/04/2017**. The terms and conditions stated in the tender documents will be binding on the **Developer** and the **Association**, at all times during the period of the project.

After the execution / issuance of letter of Intent to the developer all the terms and conditions mentioned in the Tender Booklet would be legally binding on the developer. A development agreement shall be executed by the Association and the developer, subject to any conditions set forth in such Development Agreement being satisfied or waived.

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A definitive agreement (the "Development Agreement"), which will fully reflect the understanding and agreed terms between the **Association** and **Developer** will be executed intending to consummate the Letter of Intent.

On acceptance of this Letter of Intent, If you fail to form Co. Op. Housing Society as per clause No. 5.2.12 on Page No. 19 as per terms and conditions of Tender Document, you are liable to pay penalty of Rs. 10 Lakh. Accordingly the Joint Meeting (Managing Committee & Redevelopment Committee) on dated 11/11/2017 have decided that you have to Deposit Rs. 10 Lakh within a period of One week.

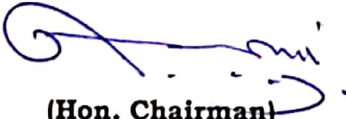
This **Letter of Intent** shall be deemed to be cancelled in case any of the documents submitted by the Developer are found to be fraudulent and / or misappropriates.

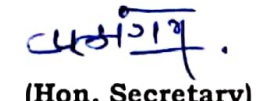
This **letter of Intent** is valid for a period of 6 months from the date of handing over all the documents by the Association, required for the formation of Co. Op. Hsg. Society. Once the Co-Op. Hsg. Society is formed a development agreement shall be executed between the society and the developer on the terms and conditions as mutually agreed upon.

In case the developer fails to form the Co.Op Hsg. Society for any reasons, this Letter of Intent will become null and void. In this scenario the Security Deposit of Rs. 10 Lakh will be forfeited and any other official payment made by you shall be refunded to you without Interest.

We thank you for your interest in the redevelopment project of our Association.

**FOR C1 & C2 TYPE APARTMENT OWNERS ASSOCIATION**

  
(Hon. Chairman)  
Shri. A. C. Doshi

  
(Hon. Secretary)  
Shri. P. T. Jangam

  
(Hon. Treasurer)  
Shri. Zileysingh Choudhary



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REGD. NO. P - 114

Ref. No. ADM/RED/LOI/159/2017

Date 08/12/2017

To  
**M/s. Nivasti Developers LLP,**  
D-4/5/6, Big Splash Building,  
1<sup>ST</sup> Floor, Above Bank of Baroda,  
Sector-17, Vashi, Navi Mumbai.

**Sub : LETTER OF INTENT.**

**Ref : 1. LETTER OF INTENT dated 14/11/2017**  
**2. Your letter dated 20/11/2017**

Dear Sir,

This letter is with reference to Letter of Intent dated 14/11/2017 issued to you.

You have replied vide your letter dated 20/11/2017 in response to our Letter Of intent dated 14/11/2017, stating that you have certain doubts to be clarified in Joint meeting with us.

Accordingly a meeting was called on 27/11/2017 wherein your representative pointed out that six months time is too short for the formation/registration of Co-operative Housing Society, as Cidco Ltd. Itself takes a lot of time to issue No objection Certificate/ Permission for formation of a Co-operative Housing Society. It was agreed upon that six month period will be counted from the date of issue of NOC/ permission from Cidco ltd for formation/ registration of Co-operative Housing Society.

On acceptance of this Letter of Intent, If you fail to form Co. Op. Housing Society as per clause No. 5.2.12 on Page No. 19 as per terms and conditions of Tender Document, you are liable to pay penalty of Rs. 10 Lakh. Accordingly in the Joint Meeting of Managing Committee & Redevelopment Committee on dated 11/11/2017 have decided that you have to Deposit Rs. 10 Lakh within a period of One week. Further you/the Developer has accepted this condition to deposit Rs. 10 Lakh with the Association during the joint meeting held on 27/11/2017.

This **Letter of Intent** shall be deemed to be cancelled in case any of the documents submitted by the Developer are found to be fraudulent/untrue.

It is Developers responsibility to form a Co. Op. Hsg. Society. Developer shall involve PMC M/s. Deodhar Associates and Association Managing Committee representatives in the said process. Developer shall keep the Association updated on the progress of said process.

PMC M/s. Deodhar Associates and Managing Committee shall review and monitor the process of registration of Co. Op. Hsg. Society

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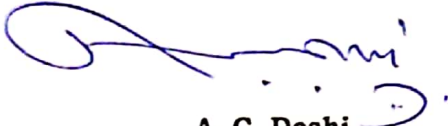
on monthly basis. On expiry period of six months as mentioned herein above, Association Managing Committee shall take review of activities carried out by the Developer as well as the issues involved in the process of Co. Op. Hsg. Society Registration. Association Managing Committee, after discussion with PMC and Developer shall decide on further extension of time limit if needed.

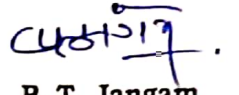
Once the Co-Op. Hsg. Society is formed the development agreement shall be executed between the society and the developer on the terms and conditions as mutually agreed upon.


In case the developer fails to form the Co.Op Hsg. Society for any reasons, The Security Deposit (as mentioned hereinabove) of Rs. 10 Lakh will be forfeited and any other official payment made by you/Developer shall be refunded to you without Interest.

We thank you for your interest in the redevelopment project of our Association.

**FOR AND ON BEHALF OF C1 & C2 TYPE APARTMENT OWNERS  
ASSOCIATION**

  
A. C. Doshi  
(Hon. Chairman)

  
P. T. Jangam  
(Hon. Secretary)

  
Ziley Singh Chaudhary  
(Hon. Treasurer)

