MONEY MAGNUM NEST PRIVATE LIMTED

(Formerly known as Everest Fincap Pvt. Ltd.)
CIN:-U65923MH1996PTC100417
Godrej Coliseum, 13th Floor, 1301, A Wing, Behind Everard Nagar, off Eastern Express Highway, Sion (E), Mumbai 400 022.
T: + 91 (22) 62704900 ● www.Terraformrealty.com

To,

Date: 17/02/2025

The Maharashtra Real Estate Regulatory Authority,
Housefin Bhavan, Plot No. C-21,
E-Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051.

Sir,

I/We hereby apply for extension of registration of the following project **"Terraform Dwarka Wing C"** registered with the regulatory authority vide project registration certificate bearing No. P51800020608 which expired on 30/12/2024.

An explanatory note setting out the grounds and reason for delay in completion of the aforesaid Real Estate Project and reason for not completing the development works in the project within the period declared in the declaration submitted in Form 'B' at the time of making application for the registration of the project:

Brief of Project: The Project Terraform Dwarka has 4 Wings, namely, Wing A, B, C & D. We have registered each wing as separate Real Estate Projects, vide Nos. Wing A – P51800002718, Wing B – P51800002826, Wing C – P51800020608 and Wing D – P51800020666. **We have completed the Construction of Wing A & B and obtained Occupation Certificate dated 18/04/2023.**

Our project was granted Environmental Clearance on 01.07.2013 for proposed built up area of 51,315 sq. mtrs. During the course of the project, the CEO, Slum Rehabilitation Authority included the encroached portion of main road outside Ghatkopar (E) Station of approx 1500 sq. mtrs. in the ongoing Slum Rehabilitation Scheme the area of missing link of Jawahar Road. This led to increase in proposed construction built up area to 54,904 sq. mtrs. In order to accommodate the additional structures, the plans had to be revised. Time being of essence, as this being a Slum Rehabilitation project we went ahead with construction to complete the Rehab obligation and restricted the Construction area to 45,342.58 sq. mtrs. which was well within the approved built-up area of 51,315 sq. mtrs. and with no change in the environmental parameters.

Once the validity of Environmental Clearance (EC) was over, we applied for Revision in EC under expansion category on 06.12.2021. Almost whole of year 2022 went into hearing of our application by State Expert Appraisal Committee - II (SEAC-II) and State Environmental Impact Authority (SEIAA). Thereafter we had to make a fresh application for modification in EC on 09.01.2023. The application was heard by State Expert Appraisal Committee - II (SEAC-II) & on 21.10.2023, it was recommended to SEIAA for grant of EC. Accordingly, our matter was listed for grant of EC before SEIAA on 08.01.2024 which was deferred due to passing of order dated 02.01.2024 by Hon'ble Supreme Court of India in a totally unrelated matter writ petition (civil) no. 1394 of 2023 between VANASHAKTI vs UNION OF INDIA.

In order to avoid any further delay we approached the Hon'ble Supreme Court by filing an INTERVENTION APPLICATION vide no. 25197 of 2024 for seeking clarification/modification of the Supreme Court order dated 02.01.2024. Thereafter the Hon'ble Supreme Court heard the matter and was pleased to pass an Order dated

02.02.2024. Thereafter we requested the State Environmental Impact Assessment Authority **(SEIAA)** for grant of EC on the basis of the aforesaid Supreme Court Order vide our letter dated 09.02.2024. However the term of SEAC & SEIAA had gotten over on 11.01.2024 and it was lying vacant till 09.06.2024. Thereafter the hearing was convened on 13th August, 2024 in 279th SEIAA meeting in which SEIAA decided not to hear our proposal and grant us EC till further instructions from MoEF & CC are obtained in this regard and decided to defer the proposal. We would like to state that we have once again approached Hon'ble Supreme Court by filing another Intervention Application vide no. 168851 of 2024 for issuing direction to SEIAA for grant of EC.

The matter between VANASHAKTI vs UNION OF INDIA is pending before Supreme Court.

This delay has directly affected the completion timeline. Regulatory delays are outside the control of the promoter and typically constitute grounds for an extension under Section 6, as these delays cannot be avoided despite best efforts. We respectfully submit that the delay in securing this approval falls under the category of force majeure as stipulated in Section 6 of the RERA Act. It is important to note that this delay is entirely due to circumstances beyond our control and that we are committed to ensuring the timely and compliant completion of the project once the approval is in place.

Delay in Receivables from the Customers: There is some non-payment of Instalments by Customers, several buyers have not adhered to the scheduled payment plan, despite multiple reminders and follow-ups, which as a result of delayed payments from buyers, we have left with no choice but to file formal complaints against few Customers under MahaRERA.

As, the Promoter, we wish to complete the construction of the aforesaid Project and wish to deliver the Flats to the Allottees who have trusted us.

As a supporting documents, please find enclosed copy of (1) Occupation Certificate dated 18/04/2023 obtained for the Real Estate Projects Terraform Dwarka – Wing A and Terraform Dwarka – Wing B, (2) The Order dated 02.02.2024 passed by the Hon'ble Supreme Court for ready reference and (3) PERT Chart / Planning details describing how the balance project work shall be completed.

Hence, we are requesting the authority to grant the extension timeline of completion of said Project for the term period of 3 years, i.e. from 30/12/2024 to 30/12/2027 under Order No. 40/2022 dated 27/12/2022 and Order No. 40A/2023 dated 15/05/2023.

Yours faithfully,
For **Money Magnum Nest Pvt. Ltd.**

Authorised Signatory

Encl.: (1) Occupation Certificate dated 18/04/2023 obtained for the Real Estate Projects Terraform Dwarka – Wing A and Terraform Dwarka – Wing B, (2) The Order dated 02.02.2024 passed by the Hon'ble Supreme Court for ready reference and (3) PERT Chart / Planning details describing how the balance project work shall be completed.

Annexure 1

SLUM REHABILITATION AUTHORITY

No.: SRA/ENG/2163/N/ML/AP
Date:- 18 APR 2023

To,
Shri. Vishwas Satodia (Architect)
1102/B-wing, 11th upper floor,
Shah Arcade-II, Rani Sati Marg,
Malad (E), Mumbai-400097.

Sub: Amended cum Part Occupation permission to wing-A & B and wing-C & D of Sale Building no.3 inS. R. Scheme on plot bearing old C.T.S. No. 5808(pt.) corresponding F.P. No. 274(pt.) of TPS-III & area under 18.30 mtr. wide Jawahar Road of village Ghatkopar and now as per Collector's Sub division order plot bearing New F.P. No. 274A/1, 274A/3 & 274A/4 of Village Ghakopar Kirol, Jawahar Road, Ghatkopar (E), Mumbai, For "Nalanda SRA CHS Ltd."

Ref: Your letter dtd. 09/01/2023

Gentleman,

With reference to your above letter this is to inform you that, the permission to occupy the sale wing-A & Bfrom Basement-1 (pt.) & Basement-2(pt.) + Ground + 1st Podium (pt.) & 2nd Podium (pt.) + 3rd to 15th upper floors and Ground floor of wing-C & D of sale building no.3iscompleted under the supervision of Architect Shri. VishwasSatodia (Reg. No. CA/86/9600), Consulting Structural Engineer Shri. H.M. Raje of M/s Raje Structural Consultants(Reg. No. BMC/STR/R/25), Site Supervisor Shri. Ansari Ishtiyaque Ahmed (Reg. No. A/6/SS-I) andas shown as hatched in red color in the plans submitted by you on 09/01/2023 is hereby granted subject to the following conditions;

1. That this occupation permission is granted for following tenements from Basement-1 (pt.) & Basement-2(pt.) + Ground + 1st Podium (pt.) & 2nd Podium (pt.) + 3rd to 15th upper floors of wing-A & B and Ground floor of wing-C & D of Sale Building no.3;

Sale Bldg. No.3	No. of Sale Residential	Sale Clinic	Society Office	Fitness center	Rehab Comm	Total
Sale Wing-A (Including ground floor of wing-C & D)	67	03	01	01	53	125
Sale Wing-B	55	-	01	-	-	56

2. That the certificate under section 270A of MMC Act shall be obtained from A.E. (WW)-N ward and a certified copy of the same shall be submitted to this office.
3. That the balance LOI & IOA conditions shall be complied with before asking Full OCC to Sale Bldg. in the layout
4. That the Provisional PAP tenements shall be handed over before asking Full OCC to sale wing-C & D of sale building no.3.
5. That the SWD completion certificate shall be submitted before asking Full OCC to wing C & D of Sale Bldg. No.3.
6. That the layout R.G. shall be developed before granting O.C.C to Sale Building No. 3 in the Layout.
7. That the tree completion certificate shall be submitted before asking Full OCC to sale wing-C & D of sale building no.3.
8. That the Completion certificate of E.E. (M & E) of MCGM and CFO shall be submitted before asking Full O.C.C to wing-C & D of Sale Building no.3
9. That you shall submit registered undertaking for not misuse of Service Ducts/Electric & Fire Ducts in sale building no.3.
10. That the Revision in LOI with amendment of rehab bldg. no.2 will be got approved before asking Full C.C. to wing-C & D of sale building no.3.

One set of plans of Rehab Building is returned herewith as token of approval.

Yours faithfully,

Executive Engineer
Slum Rehabilitation Authority

Copy to:

1) M/s. Money Magnum Nest Pvt. Ltd.
2)Asst. Comm. N-Ward
3)A.E. (W.W.) N-Ward
4)A.A. & C, N-Ward

Executive Engineer
Slum Rehabilitation Authority

Annexure 2

ITEM NO.56 COURT NO.3 SECTION PIL-W

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Writ Petition(s)(Civil) No(s). 1394/2023

VANASHAKTI Petitioner(s)

VERSUS

UNION OF INDIA Respondent(s)

(IA No. 257416/2023 - APPROPRIATE ORDERS/DIRECTIONS)

Date : 02-02-2024 These matters were called on for hearing today.

CORAM :
HON'BLE MR. JUSTICE B.R. GAVAI
HON'BLE MR. JUSTICE SANDEEP MEHTA

For Petitioner(s)
Mr. Gopal Sankaranarayanan, Sr. Adv.
Mr. Vanshdeep Dalmia, AOR
Ms. Anisha Jian, Adv.
Mr. Sarthak Dora, Adv.
Ms. Trisha Chandran, Adv.

For Respondent(s)
Mr. Tushar Mehta, Solicitor General
Ms. Aishwarya Bhati, A.S.G.
Mr. Gurmeet Singh Makker, AOR
Mr. Ketan Paul, Adv.
Ms. Ruchi Kohli, Adv.
Ms. Swarupama Chaturvedi, Adv.
Mr. Rajat Nair, Adv.

Mr. Puneet Bali, Sr. Adv.
Mr. Akhil Anand, Adv.
Mr. Samit Shukla, Adv.
Mr. Himanshu Vij, Adv.
Ms. Saakshi Saboo, Adv.
Mr. Anuj Salva, Adv.
M/S. D.S.k. Legal, AOR

Validity unknown
Digitally signed by Deepak Singh
Date: 2024.02.08 13:04:02 IST
Reason:

Mr. T. V. S. Raghavendra Sreyas, AOR
Mr. Naveen Hegde, Adv.
Mr. A Yogeswaran, Adv.
Ms. B Poongkhulali, Adv.
Mr. Siddharth Vasudev, Adv.

Mr. Vanshdeep Dalmia, AOR
Mr. Anisha Jain, Adv.
Mr. Sarthak Dosa, Adv.

Mr. Guru Krishna Kumar, Sr. Adv.
Mr. Saket Mone, Adv.
Ms. Anshula Vijay Kumar Grover, AOR
Mr. Abhishek Salian, Adv.
Ms. Nitika Grover, Adv.
Mr. Devansh, Adv.

Mr. Atmaram Nadkarni, Sr. Adv.
Mr. Kunal Mimani, AOR
Mr. Samit Shukla, Adv.
Mr. Kunal Vajani, Adv.
Ms. Sakshi Saboo, Adv.
Mr. Anuj Savla, Adv.
Mr. Shubhang Tandon, Adv.
Ms. Shraddha Chiramia, Adv.

UPON hearing the counsel the Court made the following

O R D E R

I.A. Nos. 25197, 25309 and 25150 of 2024

1. The application (IA No. 25150 of 2024) for intervention is allowed.

2. The applicant(s) approached this Court seeking modifications/alterations of the order dated 02nd January, 2024.

3. Vide order dated 2nd January, 2024, we had granted stay of operation of the Office Memoranda dated 07th July, 2021 and 28th January, 2022 issued by the Ministry of Environment, Forest and Climate Change.

4. Mr. A.N.S. Nadkarni and Mr. Puneet Bali, learned senior counsels appearing for the applicant(s) submit that though their projects had acquired environmental clearances much

prior to the Office Memoranda dated 07th July, 2021 and only certain modifications/alterations are required therein, the same cannot be considered in view of the order dated 2nd January, 2024.

5. We clarify that our orders dated 02nd January, 2024 would not come in the way of the competent authorities in considering the proposals for modifications/alterations in the Environmental Clearances if area of such projects had any valid environmental clearances prior to 07th July, 2021.

6. Needless to state that such applications for modification/alteration would be considered by the competent authorities strictly in accordance with law as it existed prior to 07th July, 2021.

7. The applications are, accordingly, disposed of.

I.A. Nos. 13975, 16527, 21877, 21878 and 24981 of 2024

1. Mr. Gopal Sankaranarayanan, learned senior counsel appearing for the petitioner-Vanashakti seeks four weeks' time to file reply affidavit to these applications.

2. List these applications alongwith main matter after four weeks.

(DEEPAK SINGH)
COURT MASTER (SH)

(ANJU KAPOOR)
COURT MASTER (NSH)

Annexure 3

MASTERS

To,
Money Magnum Nest Private Limited
(Formerly known as Everest Fincap Pvt. Ltd.)
Godrej Coliseum, 13th Floor, 1301, A Wing,
Behind Everard Nagar, off Eastern Express Highway,
Sion (E), Mumbai 400 022.

Date: 14/02/2025

Dear Sir,

Sub.: Time Period for Completion of the balance construction work till handing over Possession of Wing C of the Project known as "Terraform Dwarka" situated at Jawahar Road, Opp. Railway Station, Ghatkopar East, Mumbai – 400 077 registered with the regulatory authority vide project registration certificate bearing No. P51800020608.

With regards to the aforesaid subject, I would like to state that it will take time period of approximately 30 Month for Completion of the balance construction work with a buffer of another 3 Months and thereafter, 3 Months to obtain Occupation Certificate and to hand over the Possession of the Flats.

To understand the aforesaid timeline, annexed herewith the Bar Chart as **Annexure "A"**.

Yours faithfully,

For **Masters Management Consultants (India) Private Limited**

MASTERS MANAGEMENT CONSULTANTS (I) PVT. LTD. MUMBAI

Authorised Signatory
Encl.: (1) Annexure "A" - Bar Chart.

Bar Chart For Construction of Terraform Dwarka, C wing

Sr No	Activities	No. of Months	Remarks
1	RCC slab (4th to 16th)		
2	LMR & Parapet		
3	B/W - Internal & External		
4	Plaster Internal & External		
5	Waterproofing		
6	Tiling		
7	Doors & windows		
8	Electrical		
9	Plumbing		
10	Fire Fighting Systems		
11	Elevators		
12	Painting - Internal & External		
13	Terrace Amenities & Landscaping		
14	Snagging, Desnagging		
15	Obtaining for OC & Handing Over		

