Newone Constructions Private Limited

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CIN: U45200MH2005PTC152248

SOME IMPORTANT DISCLOSURES IN RESPECT OF THE REAL ESTATE PROJECT "SATELLITE ELEGANCE":

1. Newone Constructions Private Limited, as owner, is entitled to all that piece and parcel of land bearing Survey No. 261 (part) (corresponding to City Survey No. 620-A/1A/4A/2/1/8) admeasuring 4,621.40 sq. meters, within Village Malad East, Taluka Borivali, Mumbai Suburban District, situated at Pankaj Shah Marg, Off Film City Road, Goregaon East, Mumbai – 400 063 ("**the said Property**").

2. The said Property falls within the 'residential' zone. The said Property has been declared as 'Slum Area' under the provisions of the Maharashtra Slum Areas (Improvement, Clearance And Redevelopment) Act, 1971 ("**the Slum Act**").

3. The Slum Rehabilitation Authority ("**SRA**") has issued Letter of Intent ("**LOI**") bearing No. SRA/ENG/2907/PS/PL/LOI dated 23rd May, 2018 for development of the said Property.

4. In pursuance of the LOI, SRA has issued Intimation of Approval ('**Sale IOA**') bearing No. SRA/ENG/PS/PVT/0077/20170131/AP dated 18th March, 2019 for construction of a residential tower for sale on a portion of the said Property. The said Sale IOA has been amended by SRA vide its letter bearing Ref. No. PS/PVT/0077/20170131/AP/S-2 dated 24th June, 2019 ('**Amended Sale IOA**'). SRA has also issued commencement certificate vide its letter bearing Ref. No. SRA/ENG/PS/PVT/0077/20170131/AP on 8th July, 2019 ('**Sale CC**') in pursuance of the said Sale IOA.

5. Proposed plans of development (subject to modification if required) envisages construction of (i) Rehab Building comprising of 1 basement + ground plus 23 upper habitable floors (for rehabilitation of slum dwellers/PAP), and (ii) Sale Building, having two wings (A & B), comprising of 1 basement, ground plus 8 floors, having residential flats and parking facilities, 9th & 10th floors, having residential flats and common Amenities, 11th to 34th floors, having residential flats.

[Note: It is clarified that the present Real Estate Project is in respect of the Sale Building. It is further clarified that the number of floors in the said Real Estate Project as per the present sanctioned plans (for Sale Building) is for 1 basement, ground + 9 upper floors and as per the proposed plans 25 more additional floors can be constructed on the said Real Estate Project. It is further clarified that the actual number of floors may change from that recited above. Accordingly, the plans will be revised by the Promoter.]

6. The Promoter has reserved right to amalgamate any other plot or any other slum scheme with the present development, if found permissible and feasible.

7. The Promoter has reserved unfettered right to sell the additional FSI/ balance and/or unutilized FSI/TDR in whatsoever form and by whatsoever name, in the open market and appropriate sale proceeds arising therefrom without having to render accounts and the said rights shall not be revoked/ curtailed/ disputed by the Allottee(s).

8. The Promoter has reserved absolute rights of any further development and/or additional construction, which may be permitted to be carried out on the said Property in the manner as it deems fit. The Promoter shall also be entitled to register separate Real Estate Project/s in respect of such further development/ additional construction.

9. The Promoter further represents that in case of major change in the existing Real Estate Project, consent of affected allottee/s only of the concerned portions of the floor/wing/building, as the case may be, of the Real Estate Project undergoing material change/ modification shall be obtained as per the provisions of the Real Estate (Regulation & Development) Act, 2017 and Rules made thereunder.

10. The Promoter shall execute separate conveyance in respect of Rehab Building and Sale Building and other structures, if any, constructed on the said Project Land.

11. One Vinod Yashwant Singh has filed public interest litigation (PIL) against SRA in respect of the Project in the Bombay High Court being PIL (Lodging) No. 63/2018 and has made the Promoter a party to the litigation in June, 2018. The said PIL has not been admitted and no adverse order has been passed in the same. The Complainant in the PIL has not taken any steps since more than 15 months to pursue the PIL to get it heard by the Hon'ble Court. The Promoter is of the opinion that the PIL, if and when heard, is not likely to be admitted as it is devoid of merits or appropriate legal grounds.

Date: 15th July, 2019

Yours truly,
For Newone Constructions Private Limited,

Authorised Signatory