

BAF NA PROPERTIES LLP

LLPIN: ABB-1140

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Date: 28.02.2025

To,
Maharashtra Real Estate Regulatory Authority (MahaRERA)

Subject: Clarification on Redevelopment and Compensation Structure

Respected Sir/Madam,

We, BAF NA Properties LLP, hereby submit this clarification letter in relation to the redevelopment of the said building and the associated financial and legal arrangements.

1. Ownership of Land:

We hereby declare and confirm that the redevelopment of the said building is being carried out through a Developer's Agreement. The land will continue to remain in the ownership of Mrs. Deepa Savant and Mr. Jaydeep Savant, as reflected in the Property Registration (PR) Card. Therefore, the value of the land in this case will remain nil.

2. Compensation for Development Rights:

We further confirm that the landowners are being compensated for the development rights in the form of monetary consideration and not by way of a share in the saleable area. Accordingly, the value of the Development Rights has been duly recorded and included under Table A (b) of the Chartered Accountant's Certificate (Form 3).

3. Nature of Redevelopment:

We also confirm that the above-mentioned development does not fall under the category of society redevelopment. Instead, it is a redevelopment of a **Pagdi System** property under **Regulation 33(7) of the Development Control and Promotion Regulations (DCPR) 2034**. Consequently, details of the rehabilitation units allocated to the existing tenants have been appropriately mentioned in **Table C** of the Chartered Accountant's Certificate (Form 3).

We affirm that the above statements are true and correct to the best of our knowledge and belief.

For and on behalf of
BAF NA Properties LLP



Authorized Signatory



An Associate of BAFNA GROUP

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