

TEN X REALTY LIMITED

A 100% Owned Subsidiary of **raymond** Limited

CIN : U70109MH2021PLC373916

Regd. Office: Pokharan Road, Jekegram, Thane-400606

Tel.: +91 22 6152 7000 | Fax: +91 22 6152 8111

**raymond** | REALTY  
*Go Beyond*

**Office Address:**

The Mill, Ground Floor, Jekegram, Pokharan Road No. 1, Thane - 400 606  
Maharashtra, India

**28 October 2023**

To,

**Chairman/Secretary/Management Committee Members,**

Kumari Jethi T Sipahimalani CHS Ltd.

Final Plot No. 565, TPS III, Mori Road

Mahim, Mumbai 400016

**Subject: Final Commercial Offer for Redevelopment of Kumari Jethi T Sipahimalani CHS Ltd., Mahim.**

Dear Sir / Madam,

Further to our commercial offers dated 15 June 2023 and 5 August 2023, as required by you, we are happy to submit our Final Commercial Offer for Redevelopment of your Land as **Annexure-1**.

The Commercial Offer is subject to approval from the Board of Directors of Raymond Limited and any other approval required under Corporate Governance Policy of Raymond Ltd.

We agree to work on the project for mutual benefit, the interest of the Society and its members shall be of prime concern over our financial benefits.

**Thanking You,**

**Yours Truly,**

**For TEN X Realty Limited**

S/D

**Viral Mehta**

**Authorized Signatory**

**Head - Business Development**

**Mobile No-9892816942**

**Email id: [Viral.Mehta@Raymond.in](mailto:Viral.Mehta@Raymond.in)**

**ANNEXURE 1 – COMMERCIAL OFFER**

A	Additional Carpet Area	<p>We have specified additional carpet area basis the existing carpet area as provided by Project Management Consultant.</p> <p>Our objective is consistent to pass entire area benefit available under Cluster Redevelopment Scheme to the members, basis their eligibility.</p> <p>We propose to offer 3,40,746 sft of carpet area against existing carpet area of 1,86,764 sft.</p> <p><i>Please Note: No additional area will be provided to Post Office since the same is part of the reservation.</i></p> <p>[<b>Carpet Area</b> is total usable carpet area = RERA Carpet + Balcony + any similar area which is for exclusive use of members].</p> <p>Flatwise list shall be submitted after shortlisting of TEN X Realty Limited as Developer.</p>
B	Corpus	<p>Rs. 3000/- (Rs. Three Thousand only) per sq. ft. on existing carpet area of flats (including balcony) occupied by residential and non-residential/commercial members.</p> <p><b>Corpus Payment Schedule:</b></p> <p>First installment of 20% shall be paid at the time of signing the Development Agreement between Society &amp; Developer.</p> <p>Second installment of 80% shall be paid at the time of vacating &amp; handing over of existing flats / shops to developer for demolition after obtaining of IOD.</p>
C	<p>Stamp Duty and registration fees as applicable on Permanent Alternate Accommodation Agreement with all the existing residential members / tenanted shops &amp; society's commercial premises shall solely be borne &amp; paid by Developer alone.</p> <p>GST payable on PAAA allotted to existing members shall be borne, paid &amp; discharged by the developer alone.</p>	Yes, agreed as stated
D	Rent and Escalation	<p>Rs. 176/- (Rs. One Hundred and Seventy Six only) per sq. ft. on existing carpet area of flats (including balcony) occupied by residential and non-residential/commercial members shall be paid upto part OC/OC of respective units.</p>

		There will be annual escalation of 5% on Rent effective after 12 months from the date of vacation by members/tenants.
E	Stamp duty and registration fees for the Leave & License Agreement	Rs. 5,000 per member will be paid at the time of vacation
F	Rent payment schedule	Rent to be paid monthly in advance starting from vacation of building
G	Rent brokerage per member	One time payment equivalent to 1 month's rent to be paid at the time of vacation
H	Shifting charges (to & fro)	Rs. 1,50,000/- per member <ul style="list-style-type: none"> <li>• 50% upon vacation of existing units by members/tenants</li> <li>• 50% upon possession of new units to members/tenants</li> </ul>
I	Performance Bank Guarantee	Raymond will provide a Bank Guarantee of Rs. 50 Cr. issued by a reputed bank.
J	Indicative discounted rate of purchase for extra carpet area by existing members. Also schedule of payment for the same. Discounted rate for the additional purchase to the existing members should be offered in per sq. ft. rate for MOFA carpet area and not RERA carpet area.	Any member who wishes to purchase additional apartment from the sale apartment, we are happy to offer the same at a rate of Rs. 44,000 per sq. ft. on the carpet area, and the payment will be collected as per the construction-linked payment plan of Raymond Realty.
K	Fully furnished society office at Developer's Cost	Yes, agreed as stated
L	Free car parking. All members to get parking as prescribed by the DCPR 2034 with a minimum of 2 car parking per member.	Yes, agreed as stated 2 surface car parks per member
M	Terraces flats	As per information provided by Society, there are 3 apartments attached with terraces which are exclusively used by members of these apartments.  We are happy to offer additional corpus @ Rs.10,000/sft of carpet area of each terrace. Such additional corpus will be paid to owners of 3 apartments on receipt of Occupation Certificate of the proposed project by Raymond.  As per the current representation and assumptions, the carpet area of all three terraces doesn't exceed 1,000 square feet.

TEN X REALTY LIMITED

A 100% Owned Subsidiary of **raymond** Limited

CIN : U70109MH2021PLC373916

Regd. Office: Pokharan Road, Jekegram, Thane-400606

Tel.: +91 22 6152 7000 | Fax: +91 22 6152 8111

**raymond** | REALTY  
*Go Beyond*

**Office Address:**

The Mill, Ground Floor, Jekegram, Pokharan Road No. 1, Thane - 400 606  
Maharashtra, India

N	Any other Amenities	<p>A top-class development envisaged by Raymond Realty with modern amenities, clubhouse, open space &amp; sustainable environment friendly development.</p> <p>This project is envisioned to be branded as “The Address by GS” which is signature brand of Raymond Limited personally endorsed by our CMD, Mr. Gautam Singhania.</p> <p>The planned amenity list includes a badminton court, tennis court, cricket pitch, basketball court, swimming pool (both for adults and kids), cabana and jogging track, senior citizen corner, kids’ play area, drivers’ room and toilets at parking level, etc., considering the various categories of residents.</p> <p>Clubhouse will offer top-notch facilities such as a business lounge, a modern gymnasium with a pool view, a multi-purpose party hall, an indoor games room, library, doctor’s room, cafeteria and a super store, to name a few.</p>
---	---------------------	---

### KEY CONDITIONS

Raymond's above offer is subject to following conditions:

1	<b>MHADA Certification</b>	The current offer of additional Carpet Area is given on the basis of existing area mentioned in the Tender document. In case there is change in certification by MHADA on the existing area, then the offer will change according to MHADA certification.
2	<b>Lease Premium</b>	Only 576.43 sqm is leasehold land and the balance land of Society is freehold.  Raymond shall pay lease premium @15% of current Ready Reckoner (RR) Rate of land i.e., Rs. 95,970/M2, for conversion of 576.43 sqm of leasehold land and for obtaining Collector/Govt approval for redevelopment of the Society.  In the event, the lease premium is more than 15% of Ready Reckoner (RR) Rate, then such additional lease premium shall be adjusted against the Corpus and balance Corpus amount shall be paid to the Society.
3	<b>Society Member Consent</b>	Consent from the existing members for appointment of Ten X Realty Limited for redevelopment of the project.
4	<b>Possession of redevelopment</b>	Provide vacant peaceful possession of the Said Land along with the Vacant Building as per the timelines which will be specified in the Definitive Documents.
5	<b>No dues</b>	There are no dues pending on account of Property Tax, lease rent, any other tax/duties/statutory charges till Development Agreement which will impact proposed redevelopment.
6	<b>Due Diligence</b>	Provide all documents and co-operation for legal & technical due diligence of land, building and financial due diligence by Raymond Limited to its satisfaction.