

Ref: File DM/TG/2022

December 2, 2022

To,
Sujata Niwas Co-operative Housing Society Limited
S.V. Road, Bandra (West),
Mumbai – 400 050.

Dear Sir,

Attn: Chairman/Secretary

Re: Legal advice related to the proposed redevelopment of land and buildings owned by "Sujata Niwas" situated at S.V. Road, Bandra (West), Mumbai ("Assignment").

We refer to the discussion with regard to the Assignment whereby you had expressed your desire to appoint M/s. SL Partners ("SL Partners") for providing the legal advisory services.

We, at the outset, thank you for choosing SL Partners for this Assignment.

Responsibility for the Work

This Assignment will primarily be handled by Mr. Devang Mehta, Partner and Mr. Tushar Gujar, Partner who will be your principal point of contact in the firm. The detailed contact particulars of the SL Partners team are set out in **Annexure 1** hereto. We may add to the team other attorneys and/or paralegals on a need basis, as may be required for the more expedient and efficient completion of the Assignment.

Scope of Work Outline

Our scope of work will be as set out in **Annexure 2** hereto.

Exclusion:

The following scopes are **NOT INCLUDED** and would entail additional cost;

- (a) **Advisory relating to Individual member's transfer/succession issues;**
- (b) **Society Election related issues; and**
- (c) **Litigation and court cases with previous and Developer/PMC/other Advisors/Government agencies/private parties/Individual members.**

Fees and Expenses

Our lump-sum professional fees for the scope of work of Assignment shall be Rs. 6,75,000/- (Rupees Six Lakhs Seventy-Five Thousand Only) ("Fees"). The payment



schedule of our Fees is set out in **Annexure 3** hereto.

The professional Fees do not include Local consultant/Counsel fees (we shall not engage any local consultant/Counsel without your express prior consent), outstation travel (such travels will be made only upon receiving your express request or pre- approval), publication charges for the public notices, search charges, stamp duty and registration charges, statutory fees/expenses and associated expenses, long distance telephone calls and faxes, couriers and postage, collections and deliveries, and bulk photocopying ("Disbursements"). The Disbursements will be indicated separately in our invoices.

Taxes

We will be responsible for income tax payable in respect of any amounts paid to us. However, any service tax, value added tax or any other indirect tax, levy, cess, or charge, as applicable from time to time, on any payments made to us, shall be to your account and will be payable by or recoverable from you in addition to our professional fees and reimbursement of expenses.

Terms of Business/ Service

We shall deliver our invoices at regular intervals, as agreed with you in advance, for the work carried out in the matter. We expect our invoices to be paid within 15 (fifteen) days of submission. As is customary, we may not be able to act any further in the matter, if there is an unreasonable or inordinate delay in payment of our invoices.

Instructions of Client

Please let us know the names of persons who would have authority to issue instructions to us. In normal circumstances, we would take action in accordance with prior instructions received from the managing committee/redevelopment committee. However, in case of an emergency or urgency where instructions cannot be obtained immediately, we will act in the circumstances in your best interests and will thereafter as soon as practical inform you of the action taken.

We will carry out your instructions on your behalf with all diligence and exercise reasonable care and skill. However, because of the uncertainty of business and legal proceedings, the interpretation and changes in the law and many unknown factors, we naturally cannot and do not warrant, predict or guarantee the results or the final outcome of any case.

Confidentiality and Permitted Disclosures

We will maintain confidentiality of information relating to you or to any matter handled by us on your behalf, which is not in the public domain. However, such information may be disclosed to any authority where so required by law or to your other professional advisers who are working with us in the particular matter.

Unless you otherwise instruct us, we may disclose your name in our clients list for reference purposes and we may include any of specific assignments handled by us as

a part of our credentials, it being understood that such reference shall be in general terms without disclosure of any confidential information about you or the Assignment.

No Exclusivity

You agree that we may reserve the right to act either during or after this engagement for other clients in the same or allied industry, unless we have agreed in advance not to do so and are being paid an agreed periodic exclusivity retainer for it. If you have any issues with respect to the aforesaid, we suggest the same be discussed immediately to reach a clear understanding thereon between us to avoid any misunderstanding. It is of course understood that while undertaking your Assignment, we will not accept any other assignment, which puts us in a conflict of interest.

Limitation

Our maximum liability relating to services rendered (regardless of form of action, whether in contract, negligence or otherwise) shall not exceed the fees paid to us for the portion of the services or work products giving rise to liability. We shall not be liable for consequential, special, incidental or punitive loss, damage or expense (including without limitation, lost profits, opportunity costs, etc.).

If you require any further clarifications, please do revert.

As confirmation that you would like us to proceed on this basis, please sign both the originals of this letter and return one to us.

We know you had a choice and we thank you once again for selecting SL Partners.

Yours sincerely,

For M/s. SL Partners

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Tushar Sujjar
Partner



Agreed and Accepted

For Sujata Niwas Co-operative Housing Society Ltd.

Authorised Signatory(ies)

Annexure 1: Contact Details

Name	Contact Details
Devang Mehta	<u>Telephone:</u> <u>Mobile: +91 98921 46066</u> <u>Email: devang.mehta@slpartners.in</u>
Tushar Gujjar	<u>Telephone:</u> <u>Mobile: +91 9833528016 / 8080395716</u> <u>Email: Tushar.gujjar@slpartners.in</u>

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Annexure 2: Scope of Work

Phase - I - Initial Advisory and Documents Verification

1. Advising the Society about the advantage/disadvantage of development;
2. Review of the redevelopment process conducted by the Society till the stage;
3. Review of the **tendering prepared by the PMC;**
4. **Review advising the further effective and efficient process to be conducted as per the applicable laws** to select a developer either through private tendering or other applicable process;
5. Preparing various resolutions/consents to be passed by the Society and the Members for the purpose of Development;
6. Attending various meetings with the Society and the Members regarding the development related issues;
7. Attending meetings with the Architect/Project Management Consultant for discussing issues relating to the Development; and
8. Advising the Society on all the legal aspects for the pre-approval stages.

Phase - II - Project Documents

1. Preparing **Draft MOU/LOI** to be executed to the Developer on selection;
2. Preparing **Consent Letters from the Society Members;**
3. Attending **negotiations** and **finalizing** the draft of the MOU/LOI and assisting in execution thereof;
4. Preparing/ Reviewing a **Development Agreement and Power of Attorney;**
5. Attending **negotiations** and **finalizing** the draft of the Development Agreement and Power of Attorney and assisting in execution thereof;
6. Preparing/review of the other incidental documents:
 - (a) Bank Guarantee;
 - (b) Template leave & license agreement (one template);
 - (c) Undertaking or consents to be given by the members;
 - (d) Other correspondence or documents pertaining to the redevelopment;



and

7. **Advising you** on various other matters relating to the aforesaid scope of work.

Phase – III – Permanent Alternate Accommodation Agreement

1. Drafting template the Permanent Alternate Accommodation Agreement;
2. Holding meeting with the Redevelopment Committee to finalise the draft of the Permanent Alternate Accommodation Agreement;
3. Helping the Society in execution of the Permanent Alternate Accommodation Agreement with the Members;

Phase – IV – Advisory till Occupation Certificate for the Member's Area

1. Assisting and advising the Society regarding any query or question during the redevelopment process till issuance of the Occupation Certificate for the Member's Area;
2. Issuing Letter and undertaking correspondence with the Developer or third parties pertaining to the Redevelopment process;
3. Helping the Society in the process of taking over the new area and handover of the project.



Annexure 3: Fee Payment Schedule

1. 15% of the fees upon execution of the engagement letter by you;
2. 10% of the fees upon finalization of the Tender Documents;
3. 10% of the fees upon issuance of the LOI to the selected Developer;
4. 22.5% upon preparation of the first draft of the Development Agreement and Power of Attorney.
5. 22.5% upon finalization of the draft of the Development Agreement and Power of Attorney; and
6. The 15% of the fees upon the finalization of the permanent alternate accommodation agreements.
7. 5% upon receipt of the occupation certificate of the new building.

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