

POONAM PROPERTY COOPERATIVE HOUSING SOCIETY LIMITED

Regd. No. BOM/HSR/3780/of 26 Sep 1972

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DETAILED SCOPE OF LEGAL SERVICES FOR REDEVELOPMENT

1. Title Due Diligence and Advice

- a. Reviewing the chain of title documents pursuant to which the Society had acquired the land.
- b. Reviewing the lease deed and other documents executed by the Society with the holder of neighboring plot in relation to Madhuli/Crest hotels (neighbouring society) Land and agreement/documents executed in relation to the ROW Land, to be provided by the Client.
- c. Reviewing the papers and proceeding relating to pending litigation between the Society and neighboring plot holder (Madhuli CHS/Crest Hotels Limited) for identifying the issues and understanding the possible implication of the same on the Societies ability to undertake redevelopment of the said Property and discussing the possible way forward on such litigation.
- d. Perusing the approved plans, occupation certificate, property register cards, development plan remarks, set-back area details, bye-laws of the Society, details / description of all the flats/units, list of members and areas occupied by them
- e. Reviewing the latest and old revenue records that would be provided by the Client or may be extracted from the concerned authority in respect of the property.
- f. Seeking clarifications from Society as may be required after review of the documents and raising requisitions on the Society in relation to the title.
- g. Conducting searches through a search clerk in the records of the jurisdictional Sub-Registrar of Assurances for identifying the registered transactions in respect of the said Land from the date of 1st acquisition (30 years at least).
- h. Inspecting original title documents in relation to the land; and
- i. Basis the above steps, identifying the potential title issues and actions / steps as may be required to be taken by the Society for resolving such issues and the disclosures which may be required to be made to the potential developer in the tender documents to be circulated for redevelopment of the said Property.

2. Updating Property Card

- a. Assisting for updating the property register card/s
- b. Understanding the issues relating to the garden, swimming pool, parking etc. and advising in respect thereof

3. Acquisition of Reversionary Rights of Leasehold Plot

- a. Advising on proposed acquisition of reversionary right of the portion of the land which is held by the Society on lease basis; and
- b. Drafting, revising and finalising the agreements to be executed between the Society and the Lessor for acquisition of reversionary right of the Leasehold Land which is held by the Society on lease basis and assisting for the registration of the same.
 - i. Memorandum of Understanding.
 - ii. Deed of Conveyance.
 - iii. Power of Attorney.
 - iv. Any other ancillary document.

4. Till execution of Development Agreement

- a. Holding meetings and discussions with the Society.
- b. Advising, vetting, recommending revisions in draft resolutions to be passed at the Special General Body Meeting in respect of the redevelopment of the captioned Property and providing comments on the same.
- c. Drafting / vetting the notices for general body resolution and minutes of such meetings to be held in relation to the redevelopment of the said Property.
- d. Drafting the public notice calling for bids in respect of redevelopment of the said Property.
- e. Drafting bid / tender documents, in the event bids are to be called regarding the proposed redevelopment.
- f. Issuing public notices calling for bids for redevelopment.
- g. Evaluating and reviewing the bids that may be submitted by prospective developers.
- h. Attending Special General Meetings by the members of the society/Society for explaining and discussing the drafts of the Development Agreement, Power of Attorney, Permanent Alternate Accommodation Agreement and addressing queries raised during such meeting.
- i. Advising Society with regards to implication of Real Estate (Regulation and Development) Act, 2016.

- j. Holding meetings and discussions with the proposed developer(s) for finalizing the terms of proposed redevelopment of Property.
- k. Advising the Society on the procedure to be followed by the Society under Section 79A of the Maharashtra Cooperative Societies Act, 1960 in connecting with the redevelopment of its property. Please note that scope would not include advising on any technical aspects / DCR provisions which are within the domain of an Architect / PMC.
- l. Attending meetings to be held for selection of the Developer, if required by the Society.
- m. Drafting, reviewing, revising, negotiating and finalization of the Letter of Intent/Memorandum of Understanding to be executed between the Society and the Developer.
- n. Advising, vetting, reviewing, revising, negotiating and finalization of the Development Agreement to be executed by the Society with the Developer, the draft of which shall be prepared and shared by the Developer.
- o. Advising, vetting, reviewing, revising, negotiating and finalization of the Power of Attorney(s) to be executed by the Society in favour of the Developer, the draft of which shall be prepared and shared by the Developer.
- p. Drafting, reviewing, revising, negotiating and finalization of the format/template Consent Letter / Irrevocable Consent of the Members.
- q. Advising, vetting, reviewing, revising, negotiating and providing comments on the Bank Guarantee/Corporate Guarantee etc. to be provided by the Developer.
- r. Attending meetings with the Committee Members, prospective Developer, Developer's representatives/legal counsel, for negotiating and finalizing all documents related to redevelopment process, to protect the interests of society and its members.
- s. Attending meetings, conferences and teleconferences with the managing committee of Society for discussing the drafts of the Development Agreement, Power of Attorney

5. From Execution of Development Agreement till Execution of PAAA

- a. Advising, vetting, reviewing, revising, negotiating and finalization of the format/template of the following documents the draft of which shall be prepared and shared by the Developer:
 - i. Individual Agreement/Permanent Alternate Accommodation Agreement in respect of the Member's New Premises.

- ii. Payment receipts of monthly displacement compensation, hardship fund compensation, brokerage charges, shifting charges, letter of obtaining possession of respective flats for demolition, letter for obtaining possession of society.
- b. Attending meetings, conferences and teleconferences with the managing committee of Society for discussing the drafts of Permanent Alternate Accommodation Agreement.

6. At the time of Possession of the Flats to the Society

Vetting, negotiating and revising the forms/template drafts of the following documents to be prepared and shared by the Developer at the time of handover of possession of the flats and the car parks post completion of the construction of the project.


- a. Possession letter
- b. Car parking allotment letter.
- c. Undertaking for usage of car parking, undertaking for no addition and alteration; and
- d. Any other incidental documents to be executed at the time of possession.

7. General Advisory

- a. Attending meetings, conferences and teleconferences with the members of the Society for discussing matters and addressing queries relating to redevelopment of the Society; and
- b. Generally, advising on matters in relation to queries relating to redevelopment of the Society.

Thanking you

Joint Secretary



Mr. Aman Khan