

PROJECT MANAGEMENT CONSULTANCY AGREEMENT

BETWEEN

**NEEL SHOBHA CO-OPERATIVE HOUSING SOCIETY LIMITED
("Society")**

AND

**M/s. PRISM CONSORTIUM
("PMC")**

THIS AGREEMENT is entered into at Mumbai on this 19th day of January, 2024
("Agreement")

BETWEEN

NEEL SHOBHA CO-OPERATIVE HOUSING LIMITED; A society registered under the Maharashtra Co-Op. Societies Act 1960, **Registration No.** BOM/HSG/1762/1968, Registered Office Address at - Ground floor, Neel Shobha Co-operative Housing Society Limited situated at Sir M. V. Road (Andheri Kurla Road), Opp. Vishal Hall Andheri (E), Mumbai - 400069 **Through its; Chairman Pranay J Kadakia, Secretary - Dipen Mistry And Treasurer - Vaibhav Ishwarlal Panchal** hereinafter called "**THE SOCIETY**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the members for the time being and from time to time of the Society, its successors and assigns) the party **of the FIRST PART;**

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AND

M/s. PRISM CONSORTIUM, A registered partnership firm represented by its authorised partners namely; **(1) Architect Nikhil Mahajan and (2) Mr. Manish Ghelani**, the office having its Registered address at **Office No. 114-116, 1st Floor, A Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400063.** hereinafter called "**The Project Management Consultant**" or "**PMC**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and its permitted assigns) the party of **the SECOND PART;**

WHEREAS:

- A.** The Society is the Owner of all the piece or parcel of land bearing Plot of Land bearing CTS No. 366 and 366/1 and Plot No. 52-E admeasuring 1510.16 Sq Mtrs (as per Convcyance Deed) of Village Gundavli (at Andheri), Mumbai Suburban District, situated at Sir M. V. Road (Andheri Kurla Road), Opp. Vishal Hall Andheri (E), Mumbai - 400069 In Mumbai Suburban District (hereinafter referred to as "**The Said Plot**") together with the building known as "NEEL SHOBHA CHS LTD" consisting of 1 Building consisting of G+5 Floors having 22 Residential Flats and 02 Commercial Shops having total of 24 Units (Hereinafter referred to as "**The Said Existing Building**").
- B.** The Society in its Special General Body Meetings held on 06th August, 2023, resolved to redevelop the said Property in terms of Circular dated 04-07-2019 issued by Chief Secretary, Co-operation & Marketing, Government of Maharashtra, under Section 79(A) of the Maharashtra Co-operative Societies Act, 1960, interalia, by demolishing the said existing Buildings and constructing a new multi storey building in place thereof as may be permissible under the provisions of the Development Control Regulations, 2034 (as maybe amended from time to time) by appointing a developer/promoter for the purpose of redevelopment of the society.
- C.** In furtherance of the abovesaid Circular the Society invited profiles from different PMCs. After personal visits and scrutiny of their work records, and presentations made before the members of the General Body, the Society in its Special General Body Meeting held on 06th August, 2023 have resolved to

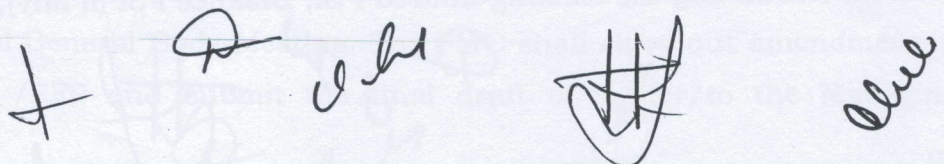
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appoint M/s. Prism Consortiums as "**The Project Management Consultants/PMC**" for the Redevelopment of "**The Said Property**" subject to the terms and conditions contained in the agreement executed by both the Parties.

- D. The Society in its capacity has issued a Letter dated 5th September, 2023 intimating M/s. Prism Consortium about its appointment based on the engagement letter / offer dated 01st July, 2023 as PMC with the requirement for execution of Agreement containing terms and conditions of appointment, fees, the scope of work etc and hence this Agreement is being executed by and between the Parties hereto as under:

NOW THIS AGREEMENT BY AND BETWEEN THE PARTIES WITNESSETH AS UNDER:

- 1) The Society and the PMC herein agree and confirm the appointment of the PMC resolved in SGBM dated 06th August, 2023 vide Letter dated 5th September, 2023 (a copy whereof as annexed hereto as "Annexure A", The said appointment is duly acknowledged and which is accepted by the PMC for the redevelopment project being implemented on the Said property subject to Scope of work of PMC, professional fee and terms and conditions hereinafter appearing.
- 2) The Appointment of M/s Prism Consortium as PMC shall be effective from the date of signing and execution of these present agreement unless discharged earlier or upon expiry of defect liability period as defined hereunder and or any other date mutually agreed in between by both the parties either expressly in writing, at any given point of time. The PMC shall follow the redevelopment procedure stated in Govt.'s Circular dated 4th July, 2019 issued under Section 79(A) Maharashtra Co-operative Societies Act, 1960 for execution and implementation of Society's redevelopment project in respect of The Said property.
- 3) The scope of work of the PMC shall include what is set out hereunder and the Scope of Work of the PMC shall be executed in the manner setout hereunder.



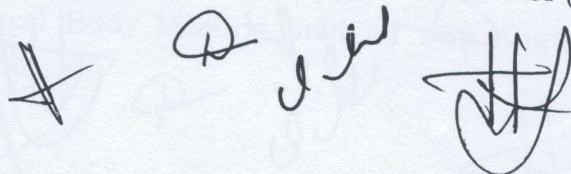
A. STAGE- 1 - Planning Stage

1) Procurement of Plans / Papers / Carrying out Surveys :-

- i. The Society shall provide to the PMC copies of all documents requested by the PMC for understanding the status and details of property and for preparing feasibility report for the redevelopment project. The PMC post pursuing the same shall confirm in writing that the documents received are in accordance with the requirement for the preparation of the Feasibility Report.
- ii. If any document is not available in the record of the Society or if fresh copy of any or all documents of latest date from the authorities concerned is required by the PMC, the PMC shall procure the documents such as Property Cards, CTS Plan, D. P. Remarks, Deed of conveyance and other title related documents, old MCGM approved plans etc., on behalf of & at the cost as duly approved by the Society.
- iii. The PMC shall study all the documents and inform the society if any defect or issue affecting prospect of redevelopment project and submit the report about the same within two (2) weeks of the receipt of all the documents from the society and advice the society to adopt appropriate remedial or correctional measures.
- iv. The PMC shall conduct survey of the society's Land & Building for exact physical holding of land if required within two (2) weeks from the receipt of the documents.
- v. To derive the carpet area of each flat/shop from the last approved MCGM Plan and to finalize and certify the approved carpet area of each member of the society as derived from the last approved MCGM Plan of the Society within two (2) weeks of the receipt of all the documents from the society;

2) Preparation and Submission of Feasibility Report :-

- i. After the completion of above procedure, the PMC shall prepare Redevelopment Project Feasibility Report and its commercial viability of the project within period of two (2) weeks as per the prevailing D.C. Regulations, calculating the existing utilized FSI, Balance FSI (if any), Additional FSI& TDR



- potential available, along with financial involvement of the proposed Developer, its profitability & viability etc.,
- ii. The PMC shall suggest, guide and direct "The said Society" for deciding the appropriate development proposal.
 - iii. The Feasibility Report shall be prepared considering existing DC Regulation under DCPR 2034 as well as any prevailing/relevant policies for development.
 - iv. After submission of Feasibility Report, the PMC in consultation with Managing Committee shall advice to call the Special General Body Meeting of the Society to present, discuss & approve the report before the Members of the Society.
 - v. If required, the Feasibility Report shall be amended and modified based on suggestions and feedbacks received in Special General Body Meeting and the said updated Report will be submitted considering submissions / suggestions. PMC shall attend SGBM to address queries of the members in respect of the feasibility report.

B. STAGE - 2 - Tender Stage/ Request for Proposal

1) Preparation of Tender / RFP Document: -

- i. On approval of Feasibility Report the PMC shall prepare draft Tender / Expression of Interest / Request for Proposal Document to invite bids for redevelopment of society property from interested developers.
- ii. For preparing tender the PMC shall take into consideration the basic requirements/ needs of the members that may be required for planning of new building.
- iii. The PMC shall include in the tender the benefits required for the members such as a) Extra Area, Additional Space, Parking Space, Amenities Space, b) Finishing products like basic Amenities, Electrical Fittings, Plumbing Fittings, and c) Financial benefits like Financial Consideration / Corpus Fund, Alternate Accommodation Charges (Rent), Shifting Charges, Brokerage Charges etc.
- iv. The Draft Tender / RFP document will be submitted to the Managing Committee for its approval. The Managing Committee in consultation with its Legal Advisor shall submit their reviews / suggestions and advice amendment in draft tender document if required after receiving the same from the member in the Special General Body Meeting. The PMC shall carry out amendment in draft tender /RFP and submit the final draft of tender/to the Managing

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Committee within a period of seven days from receipt of intimation from the Society for amendments.

- v. After finalisation of Tender/ RFP the PMC shall cause the society to issue the advertisement of the Tender Notice in newspapers or by Private Circulation as the case may be and decided by the society.

2) **Floating of Tenders :-**

- i. After finalisation of tender the PMC shall cause the society to issue the Tender in the newspapers or otherwise as per decision of the society.
- ii. Sale of Tender / RFP Document will be carried out by the Society / PMC at its own office as may be decided.
- iii. Only Sealed Tenders / RFP if submitted as per Tender Requirement i.e. in different envelopes i.e. (1) Technical Bids showing their company profile, including infrastructure and past records (2) Commercial bid stating the offer based on terms and conditions in tender (3) Demand Draft of Earnest Money Deposit will be accepted / received by the Society / PMC from interested Developers. All other tenders not submitted by Developers as per Tender / RFP requirement will not be accepted / received by the Society / PMC. For ensuring compliance the PMC will be entitled to open only envelope containing Demand Draft for verification and confirmation in presence of the Managing Committee.
- iv. Tender / RFP documents will be issued / sold to interested developers only during the notice period and time mentioned in the Tender Notice. If grace period is allowed the Corrigendum Notice will be published/ circulated as the case may be and Tenders / RFP can be sold thereafter.
- v. Society / PMC shall receive the sealed tender/ RFP documents from interested developers till the date and time mentioned in Tender Notice /Corrigendum Notice.
- vi. Expenditure for printing advertisement and preparation of copies of tender/ RFP documents will be borne by the Society. The earnings from sale of tender document will be credited in favour of the Society only.

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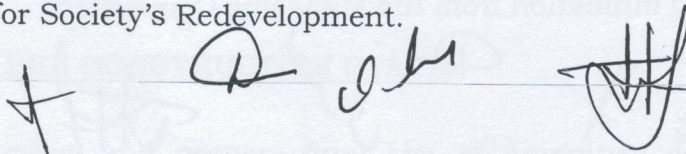
C. STAGE- 3.1

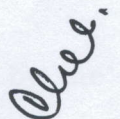
1) Opening of Sealed Tender :-

- i. Tenders / RFP will be opened by the PMC in Special General Body of the Society to be convened by the Society as advised by the PMC. Developer's representatives will be intimated to witness the opening of tender if desired.
- ii. While opening the Tenders/ RFP names of bidders with their commercial bids will be announced.
- iii. The PMC will verify the technical bids and commercial bids submitted by all the qualified developers for preparing comparison statement based on their offer, making remark on any hidden aspect affecting the actual offer by respective bidder.
- iv. The PMC shall verify the eligibility criteria of all potential developers and submit the Informative Chart to the Managing Committee advising proper course of action and if any or all potential developer is/are unable to meet any eligible criteria the Society in the interest of project may decide to relax tender conditions to promote all any potential developer to participate further in the project. Relaxation of any tender condition will be sole discretion of the Society.
- v. The PMC shall study all the tenders/ RFP in details to understand the actual offer of each bidder and technical bids for purpose of evaluation of the capacity and potential of developers.

2) Preparation of Informative Chart :-

- i. After evaluation of bids the PMC shall prepare Informative Chart in tabular form, stating their offers, showing percentage (%) of additional carpet area, hardship compensation, monthly compensation, brokerage, shifting charges, bank guarantee, deposits, nature and source of finance, solvency, etc.
- ii. For preparing comparison chart, the PMC will carry out study, verify and make due diligence of the financial stability, background and market standing of the Bidder/ Builder / Developer as of date and to submit the Financial Analysis along with comparative financial status of the Developers who bids the Tenders for Society's Redevelopment.

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3) Shortlisting of Developer :-

- i. After submitting comparison chart the PMC shall advise upon the next action and the society will decide for short listing the developers depending upon number of developers' participation, offers, rankings and other parameters.
- ii. PMC will assist and guide the society to short list best three (3) or five (5) (or as the case may be) offers considering various parameters like their offer to the Society in terms of amenities, Corpus Fund, rent etc.; their financial credibility; their reputation in the market, no. of completed redevelopment projects with the consent of Managing Committee and submitting the same report to the Society Members for their perusal & opinion.

4) Presentation / Site Visit :-

- i. The PMC shall coordinate with participating bidders / or only shortlisted developers for making a Power Point presentation of their profile, projects, the proposed project of the society in the premises of the society as per convenience of the Society in its General Body Meeting. After presentation, the PMC will advise the Society for further short-listing of the developers if required based on their redevelopment offers and reputation and financial stability and capacity & other important parameters.
- ii. The PMC shall thereafter coordinate for site visit of shortlisted developer's project site for benefit of members of the society. Site visit will be arranged after prior consultation of managing committee for fixing date and time. The PMC shall coordinate for site visits of each and every shortlisted Developers at the cost of such respective developers.
- iii. PMC will submit their assessment report of the prequalified / shortlisted developer to the Managing Committee as expeditiously as possible.

5) Revised Offers :-

- i. If the Society so requires in writing to PMC, the PMC may request the Developers to submit revised offers / final offers. The PMC shall explore the possibility of revised offers from all or shortlisted developers, only after receiving intimation from the Managing Committee.

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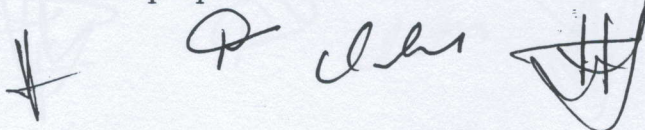
- ii. The PMC shall coordinate for personal one to one joint meetings with the shortlisted developers in the office of the society for general clarification, discussion on offer etc. as and when required by the Managing Committee.
- iii. The PMC will advise the Managing Committee / Society on all aspects relevant for short listing, negotiating with developers and selecting a developer including on financial / commercial offers.
- iv. To check with the shortlisted Developer regarding all the required statutory compliances of registrations with concerned authorities under Labour Laws, Income Tax Act, Goods & Services Tax, RERA Registration Numbers, etc.,

6) Appointment of Developer :-

- i. The Society shall convene Special General Body Meeting for selection of Developer in the presence of Representative of Dy. Registrar of Co-operative Societies.
- ii. The PMC will assist, guide and advice the Managing Committee to conduct the meeting and guide and advice the members of the society in selecting a developer amongst the shortlisted developers.
- iii. PMC will guide the Managing Committee for deciding the appropriate developer & its offer and further assist the Society in taking the right decision on selection of the Developer for Society's Redevelopment Project.
- iv. The PMC will cause the society to arrange for Video Recording of the entire session of meeting and submit two set of CDs to the Society for its record and further compliance with the office of Dy. Registrar of Co-operative Societies. Cost of Video recorded will be paid separately by the Society as per Invoice.
- v. The PMC will assist to review the draft of LOI / LOA to be issued to the selected Developers with regards to correctness of offers submitted by selected Developers and other technical contents of offer based on tender document and terms negotiated with the selected developer.
- vi. The PMC will take all efforts and ensure that the provisions of Circular dated 4th July, 2019 issued under Section 79(A) of Maharashtra Co-operatives Societies Act, 1960 are complied with and guide and advice the Society accordingly from time to time.

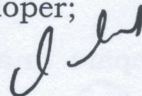
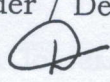
D. STAGE-3.2- PRE-CONSTRUCTION STAGE

- 1) PMC shall review and prepare final List of Amenities as approved by the



society and selected Developers as per the tender document, amenities offered by developer and those negotiated with developers including infrastructural facilities and land development offered by the Developer. A list of Amenities in and around the building and inside the individual Flats of the proposed new Building in detail should be made available to the Society and its members for their reference /updating and final approval.

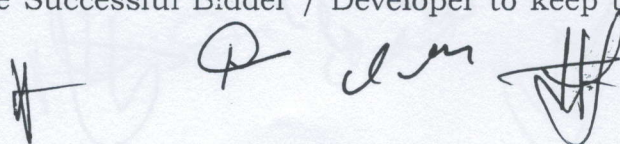
- 2) PMC will coordinate with Society, Qualified Developer and their respective Legal Advisor and to cause Legal Advisor to prepare the various drafts of Agreements & Documents i.e. Development Agreement, Power of Attorney limited to Development, Alternative Accommodation Agreement, Allotment Letter, Format of Bank Guarantee, Affidavits, Indemnity Bond, Consent Letter, MOU with Successful Bidder or Developer, Appointment Letter from Society to Developer, Possession Letter from Builders to Member, Undertaking from New Member to Society, Developer's Agreement For Sale with prospective Purchaser, and scrutinize & verify the same along with all the parties concerned and their consultants etc.
- 3) PMC will cause Successful Bidder / Developer to make/ fine tune the proposed plan with FSI calculation along with other layouts.
- 4) The PMC shall thoroughly study, review and modify the Conceptual Designs (tentative floor / building / layout plans) provided by the Builder/Developer to suggest changes as per members requirement.
- 5) PMC will provide his own suggestions on the drawing of flats/floor plans etc. provided by the developer and will coordinate with developers architects to make required changes in it as per society's requirement till the society and members are satisfied and final drawing selected by the society will be considered as approved by the society and will be sent to the developer for further process.
- 6) PMC will cause Successful Bidder / Developer's Architects / RCC Consultants to finalize proposed plans and all other layouts such as electrical, plumbing, firefighting pertaining to the proposed building.
- 7) PMC will cause Successful Bidder / Developer to prepare & submit the time schedule (Bar Chart / CPM - PERT) for the timely completion of the proposed construction.
- 8) PMC will scrutinize the proposed plans along with the time schedule prepared by the Successful Bidder / Developer;



- 9) PMC will keep check on the FSI calculations on Plans of Proposed Building prepared by Successful Developer's Architect and insist on the incorporations of any changes required before submission of the same to the Municipal Authorities.
- 10) PMC will monitor submission of plans by the selected developer to the Competent Authority of MCGM for its approval and monitor the receipt of all the pre-construction NOCs, clearances permissions, sanctions from corporation, storm water, sewerage, electrical, garden, civil aviation, ULC, Road, and Traffic Dept., fire Dept., NOC etc., inspection, scrutiny and verification of documents like NOC, any other relevant documents and approvals from MCGM and other departments for timely compliance and avoid delay in implementing the project by the Developer.
- 11) PMC will scrutinize and verify the I.O.D / C.C. / O.C.; Approved Plans prepared by the Successful Developer or Bidder and ascertain the same in accordance with Development Agreement and law.
- 12) The PMC shall at appropriate stage advise the Society for meeting of General Body of Society for purpose of finalisation of plans, list of amenities etc. and allotment of flats/shops to its members.
- 13) PMC shall also advise the Society as regards changes in Government policies and its implication on the development of the said property.

E. STAGE - 4 - CONSTRUCTION STAGE

- 1) PMC will cause the Society / Members to vacate their respective Flats/Shops upon receipt of IOD and upon receipt of agreed monetary compensations along with the execution of Permanent Alternate Accommodation Agreement duly stamped and registered.
- 2) PMC will have periodical monitor the construction activity on site in accordance with the approved plans, specifications, standards and approvals in hand.
- 3) PMC will keep the check and supervision on overall monitoring of the Construction Work.
- 4) PMC will check out the deployment of qualified and experienced engineers and site supervisors by the Developer, on full time basis as per the work quantum of site requirement.
- 5) PMC will cause Successful Bidder / Developer to keep the records of day-to-




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day activities on site and submit the same to PMC/Committee Members.

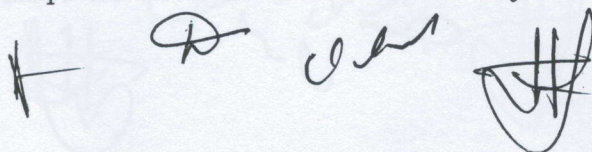
- 6) PMC will check the levels, steel reinforcement, Centering, shuttering, scaffolding etc..
- 7) PMC will check all related activities like earth work, Piling, RCC, Brick masonry work, joinery, flooring, other civil work, electrical works (internal & external), HVAC and all other items.
- 8) PMC will check and calculate all the measurements like FSI calculations and other measurable items of the Project and tally the same with approved and sanctioned plans & approvals.
- 9) PMC will check the progress of the project and report the same to Managing Committee periodically i.e. Once a Month.
- 10) PMC will ascertain the progress of construction work in accordance with the clauses of Development Agreement & Performance Bank Guarantee and certify the same.
- 11) PMC will cause the Successful Bidder or Developer to complete the Project in time.
- 12) PMC will check with the Successful Bidder or Developer regarding all the required statutory compliances of registrations of the Successful Bidder or Developer with Concerned Authorities and also cause the Successful Bidder or Developer to take mandatory and necessary insurance policies.
- 13) PMC will ensure that all such Licenses, Registrations, Certificates, Policies, Approvals etc. of the Successful Bidder or Developer will remain valid and in force throughout the execution of project.
- 14) PMC will suggest modification (if any) due to site condition and advice the corrective measures / suggestions to Successful Bidder or Developer and Society.
- 15) PMC will keep the check on quality and quantity the construction work of the Successful Bidder or Developer. And try to follow the healthy, sound and proper engineering practices on site.
- 16) PMC will check the quality of raw material and ensure its quality of approved standard.
- 17) PMC will cause Successful Bidder or Developer to test the raw material and maintain the registers / reports of the material tested as per specifications before it is being used on site.
- 18) PMC will conduct and attend periodic meetings / discussions about work

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progress and execution, future planning of works, any other important information / issues/ hindrances, on the site and off the site, and coordinates between & amongst the Developer, its allied agencies, Managing Committee and Society as the case may be.

- 19) PMC will ensure the time line of progress of the project and asses the reasons if the project completion schedule is overrun by the Successful Bidder or Developer and suggest the measures to complete the project if such situation arises.
- 20) PMC will act upon the situation if the project is overruns time to time.
- 21) Amendment in plans and/or Schedule of Construction, Stage of Construction or deviation in terms and conditions of development of property, change of amenities etc. if any desired by the Developers will be informed to the Society in advance and only after prior written consent allow such modification and deviation in all work.
- 22) In the event if the Developer indulges in any unauthorised or illegal activity, to immediately bring it to the notice of the society.
- 23) PMC will demand and receive from the developer from time to time copies of all permissions, sanctions, plans, applications, compliances made etc. relating to the project and submit the same to the society forthwith.
- 24) In case of any deviation from the preliminary approved drawings or scope of work as stated in Development Agreement during execution of the works, the same shall be referred to Society for approval.
- 25) PMC and the Society shall ensure payment of all taxes, deposits, premiums, duties and charges to various departments, authorities, including property taxes, water charges, etc. by the Developer from time to time since handing over possession of property to developer till building completion certificate and insists for copy of the same and forwards the same to the society.
- 26) PMC will ascertain the progress of construction work including amenities in accordance with the clauses of the Development Agreement and certify the same.
- 27) PMC, On completion of entire construction work including water, electrical, plumbing, drainage / sewerage and installation / construction of all internal and external amenities, to inspect construction work as to its quality, quantity, workmanship, etc. and inform the society so that the society can carry out joint inspection of the same and if any defects and deficiency is

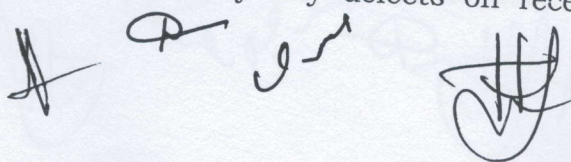


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- found report the same to the developer for curing and rectification and the PMC simultaneously shall furnish a copy of the report to the society.
- 28) PMC will verify Occupation Certificate and Building completion certificate.
 - 29) After receipt of Occupation Certificate to inspect and survey sample individual member's flat and check and verify the correctness of area, amenities, etc.
 - 30) PMC will collect various original Indemnity/guarantee for water proofing, anti-termite treatment, etc. from the developer and handing over the same to the society.
 - 31) PMC will cause the developer to submit all original of all plans, permissions, sanctions and approvals pertaining to the project and handing over the same to the Society, including property tax receipts, water charges, deposits receipts etc.
 - 32) PMC will ensure compliance from the Developer for connection of water lines, electric supply, sewerage, MGL Gas lines, and other services which are part of amenities and agreed under development agreement.
 - 33) PMC will issue stage wise project completion certificate and full completion certificate to Bank and Developer and allow the Developer to release approval of his Bank Guarantee.

F. STAGE-5- POST-CONSTRUCTION STAGE

- 1) PMC will prepare and submit completion reports for the project as required.
- 2) PMC will cause the developer to hand over all original/photocopies of the sanctions, approvals, permissions, IOD, CC, and NOCs such as sanctioned plan O.C. & B.C.C. and other necessary documents as mentioned in the Bye Laws to the Society along with the Final As-built Main Architectural drawings to the Society.
- 3) PMC will cause the Managing Committee of the society to allow the existing society members to repossess the new flats in new building.
- 4) PMC will cause the society to allow Developer to allot/occupy his portion of Area to the new intended members / buyers in the new building as per development agreement after existing members are handed over the possession of their respective flats.
- 5) PMC will cause the society to issue project completion certificate to Bank & Developer and allow the Developer to release his Bank guarantee.
- 6) PMC will inspect and verify any defects on receiving intimation from the



society during the defect liability period and to ensure that the developer rectifies defects to the satisfaction of the society and shall certify the same after completion.

- 7) PMC upon the completion of defect liability period and satisfying the requirement of any rectification for any kind of defects in the same period. PMC will cause the Society if required, to issue the Certificate to release the Security Deposit or Bank Guarantee based on which the society can release the deposit / Bank Guarantee.
- 8) In short, PMC will render his services as PMC up to completion of the Defect Liability Period or minimum up to Five (05) years from the date of developer submitting the Occupation Certificate to the Society, whichever is later.

➤ **COMPENSATION FOR SERVICES (Pre-Operative Expenses)**

A) PROFESSIONAL CHARGES:

1) **PROFESSIONAL FEES STRUCTURE:**

- 1.1. The Professional Fees payable to the PMC for entire redevelopment project shall be 3 (Three) % of total Construction Cost to be calculated at the rate of Rs. 3000/- (Rupees Three Thousand Only) which works out to be Rs. 90 per Sq. Ft. + Taxes as Applicable. The constructed area shall include all the Buildings / Wings in the Project, All the Ancillary Structures, Stilt, Basement, Podium, UG Tank / OH Tank, Pump Rooms, Watchman Cabins, Office, Fitness Centre, Compound Wall, and Rehabilitation as well as Free Sale Portions in the Project etc... Please note that the above mentioned rate shall remain constant throughout the execution of the project.
- 1.2. **STAGE 1 – PLANNING STAGE:** Rs. 75,000/- (Rupees Seventy Five Thousand Only) + Taxes as Applicable is due and payable at the stage of preparing Feasibility Report.
- 1.3. **STAGE 2 - TENDER STAGE:** Rs. 5,00,000/- (Rupees Five Lakhs Only) + Taxes as Applicable is due and payable at the stage 50% upon the Society instructing you for preparation of the Tender Document and balance 50% on the Society floats the Tender. The said amount of fees will be paid by the society members within maximum 45 days, as requested by the society, from the date of PMC raising the Invoices.
- 1.4. **STAGE 3- PRE -CONSTRUCTION STAGE:** All payments shall be made by the Society within 07 days of PMC raising its invoices as per the fee payment schedule.

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Payments to be received for different stages of work done as per the following percentage of the total fees payable.

SR NO	ITEM	PERCENTAGE / LUMPSUM
1	Drafting Letter of Intent based on terms negotiated with the selected Developer.	RS.50,000/-Lump Sum
2	Listing down the requirements of each member and coordinating with the design architect for the final drawings.	RS.50,000/-Lump Sum
3	Approving the plans prepared by the developer keeping in mind the interest of the society before the Managing Committee.	RS.50,000/-Lump Sum
4	Approving the agreements between the society & builders / developer and also the society members & builders / developers.	RS.50,000/-Lump Sum
5	Finalizing the Layout of the entire plot in consultation with in General Body.	RS.2,50,000/-Lump Sum
6	On preparation of Municipal Plans for their approval of PMC and Society.	10% of the total fees payable (Less Received Earlier)
7	On receiving of CFO NOC	15% of the total fees payable (Less Received Earlier)
8	On Submission of Building files to MCGM and obtaining the File Number of the Project.	30% of the total fees payable (Less Received Earlier)

1.4. STAGE 4 & 5 - CONSTRUCTION STAGE AND POST CONSTRUCTION STAGE:

SR NO	ITEM	PERCENTAGE LUMPSUM
9	On Obtaining of I.O.D. as per the terms & conditions mentioned in the DA.	35% of the total fees payable (Less Received Earlier)

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10	On obtaining Plinth C.C.	40% of the total fees payable (Less Received Earlier)
11	On completion of plinth	42% of the total fees payable (Less Received Earlier)
11a	Completion of RCC Works	70% of the total fees payable (Less Received Earlier) in equal parts upon execution of RCC Slabs
12	External masonry	72% of the total fees payable (Less Received Earlier)
13	Internal masonry with erection of door frames	74% of the total fees payable (Less Received Earlier)
14	Internal Neeru Plaster	76% of the total fees payable (Less Received Earlier)
15	External sand face plaster	78% of the total fees payable (Less Received Earlier)
16	Flooring and staircase steps	80% of the total fees payable (Less Received Earlier)
17	Kitchen platform and toilet tiling	82% of the total fees payable (Less Received Earlier)
18	Drainage and external plumbing	84% of the total fees payable(Less Received Earlier)
19	Internal plumbing	86% of the total fees payable (Less Received Earlier)
20	Internal painting	88% of the total fees payable (Less Received Earlier)
21	Making and fixing door shutters & Aluminum windows	90% of the total fees payable (Less Received Earlier)
22	Electrical work	92% of the total fees payable (Less Received Earlier)
23	Compound wall with gate and concrete pavement and watchmen cabin	94% of the total fees payable (Less Received Earlier)
24	External painting	96% of the total fees payable (Less Received Earlier)
25	Ascertaining of Obtaining O.C.C.	98% of the total fees payable (Less Received Earlier)
26	Ascertaining of Obtaining permanent water connection and water supply meter fixing	99% of the total fees payable (Less Received Earlier)
27	Cleaning site and handing over possession (Any work to complete in the building)	100% of the total fees payable (Less Received Earlier)

➤ **OTHER TERMS & CONDITIONS:**

- 1) **TERM:** In short, scope of work of PMC is up to completion of the Defect Liability Period or minimum up to Five (05) years from the date of developer submitting the Occupation Certificate to the Society, whichever is later.
- 2) **DEPLOYMENT OF YOUR STAFF:** Demolition of existing Structures onwards, PMC will deploy minimum One Qualified Site Supervisor on site throughout the execution of the Project, at its cost and expenses. If additional Personnel required as per the Site Conditions, PMC shall deploy such additional manpower at its own cost and expenses.
- 3) **REPORTING:** PMC will provide regular progress report to the Society/ Managing Committee twice a month i.e., on Fortnightly basis.
- 4) **MEETINGS:** PMC will conduct once a month (on mutually decided date & time well in advance) On-Site Meeting with the Managing Committee for appraising them on the progress of the Project. PMC will specifically highlight during such monthly meetings whether or not the raw material being used is of the desired and agreed quality and specification and bring out deviations if any. PMC shall maintain record of such meetings and submit the minutes to the Managing Committee and the Developer within 3 days of such meetings. PMC shall also remain present at Special General Body Meeting (on mutually decided date & time) called for Redevelopment Matters.
- 5) **Registration charges and Stamp Duty:** The registration charges in respect to this PMC agreement that will be incurred at the time of registration of the document plus, the stamp duty value that would be payable (as per the calculation) will be paid by the said society alone.
However, the above-mentioned expenses will be reimbursed to the said society by the promoters/developers (that would be appointed for the purpose of development of the proposed project), under the heading pre-operative expenses, as mentioned in this agreement.
- 6) **DISPUTE RESOLUTION: All the disputes, differences arising out of the** present agreement between the parties shall be first attempted to be amicably resolved between the parties within time period of 30 days from the date of raising of the dispute / difference in written. In case, the parties fail to amicably resolve the disputes, differences arising out of the present agreement the same shall be then referred to mutually appointed sole

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arbitrator and such proceedings shall be governed by Arbitration and Conciliation Act 2021. The place of arbitration shall be Mumbai.

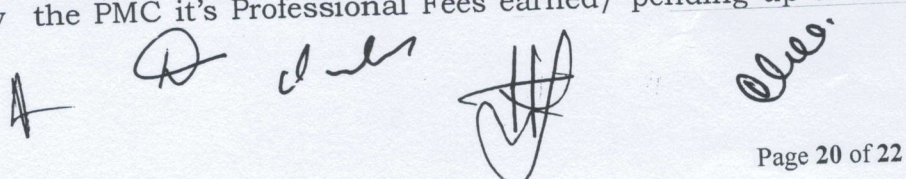
7) **TERMINATION CLAUSE:**

7.1) IMMEDIATE TERMINATION: In case of Society finding that PMC engaged in corrupt or fraudulent practice while implementing / completing / executing this Redevelopment Project, or PMC abandoning or repudiating this Project either in part or in full, the services of PMC will be terminated with immediate effect and any unpaid Professional Fees earned (for undelivered/ remaining services) till such date shall be forfeited.

7.2) DEFICIENCY IN PMC SERVICES TO SOCIETY: In case the Society finds PMC in deficit of any of the aforesaid services/ deliverables stated herein before, the Society shall inform PMC in writing to rectify / redo the deficit in the specific service/deliverables within specified time period decided by the Society and PMC shall rectify it immediately within the specified time period. In case Society finds PMC repeatedly in deficit of services / deliverables, the services as PMC of the Project shall be terminated with immediate effect and all unpaid Professional Fees till such date shall be forfeited.

7.3) EARLY TERMINATION BY SOCIETY: Society shall have right to terminate this arrangement and terminate the engagement as PMC for any reason other than those stated in point no 7.1 or 7.2 by giving Thirty (30) Days advance notice in writing and the Fees earned/ pending up to such date of termination date (inclusive of notice period) along with compensation fees of 20 % of the balance fees amount, which shall be due and payable by the Society. This Clause is applicable only after issuance of LOI to the Developer.

7.4) TERMINATION FROM PMC SIDE: PMC can terminate this Agreement by giving Thirty (30) Days' Notice in writing to the Society only in the situation where Society has failed to perform its obligations stated herein above and fails to rectify the same in spite of receipt of written notice for in this regard from PMC's end within the specified time period as mentioned in writing, and Society shall pay the PMC it's Professional Fees earned/ pending up to the



ANNEXURE - A

NEEL SHOBHA CO-OPERATIVE HOUSING SOCIETY LTD.

Plot No. 52 - E, Sir M.V. Road, Andheri (East), Mumbai - 400 069.

Registration No. BOM/Hsg. 1762 dt. 15-6-1968

Ref. No. _____

Date _____

BY HAND DELIVERY

Ref. No.: NSCHSL/RD/PMC/07/2023

5th September, 2023

To,
M/s. Prisms Consortium
114, 115, 116 Corporate Avenue,
Sonawala Road, Goregaon (East),
Mumbai - 400 063
info@prismgroup.biz

Sir(s) / Madam(s),

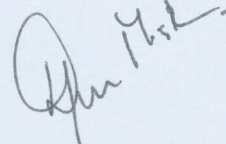
ENGAGEMENT LETTER

We are pleased to inform you that pursuant to the Special General Body Meeting dated 06th August, 2023 of Neel Shobha Co-operative Society Limited we desire to engage your services as the Project Management Consultant for the Redevelopment of our Society plot. Your engagement shall be subjected to the terms and conditions incorporated in the Project Management Consultant Agreement ("PMC Agreement") post signing and execution of which we shall be pleased to issue you a formal appointment letter as our Project Management Consultant.

We look forward to a successful collaboration and timely completion of all formalities.

Kindly acknowledge the receipt of the present Engagement Letter.

Yours truly,



(DIPEN D. MISTRY)
HON. SECRETARY



Handwritten initials and date: 05/09/2023