

4th March 2025

To
Hon. Secretary/Chairman,
Suman Tulsiani Co-Operative Housing Society Limited
Shree Swami Samarth Nagar, 3rd Cross Road,
Lokhandwala, Andheri West, Mumbai- 400053.

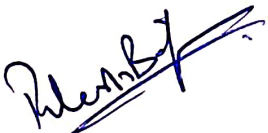
Subject: Proposed redevelopment of Suman Tulsiani Co-Operative Housing Society Limited
("Society") situated at 3rd Cross Road, Lokhandwala, Andheri West, Mumbai 400053
("Property").

Reference: 1. Expression of Interest dated 13th February 2025 ("EOI")
2. Special General Body Meeting held on 23rd February 2025 ("SGBM")

Dear Managing Committee,

1. This Offer Letter is in furtherance to the EOI issued by us to the Society and the ensuing discussions thereof. We thank you for the unanimous selection of Mahindra Lifespace Developers Limited ("MLDL") as the preferred developer in your SGBM.
2. In pursuance to the aforesaid facts, we have proposing cluster redevelopment of your Society along with the other societies under the provisions of 33(9) of DCPR 2034 ("Cluster Redevelopment"), in the manner more particularly set out in this Offer Letter.
3. Our offer is specified in **Annexure 1** annexed hereto and is subject to the proposal being approved as a Cluster Redevelopment. This Offer and the other terms and conditions will be elaborated in the Development Agreement to be executed between the parties.
4. We hope our Offer will meet your requirements. We look forward to an affirmative response from the Society and engaging in a long-standing relationship with the members of the Society.
5. We request you to contact Mr. Soham Kangane (+91 9892828146) or Mr. Ritesh Bafna (+91 9892134375) for any further clarifications and/ or queries and/or discussions that you may require in connection with our offer mentioned hereinabove.

Yours faithfully,
For Mahindra Lifespace Developers Limited



Authorised Signatory
Mr. Ritesh Bafna,
DGM - Business Development



Annexure 1
Offer for redevelopment of the Suman Tulsiani CHSL

Sr. No.	Description	Offer of Developer	Remarks
TEMPORARY ACCOMMODATION: RESIDENTIAL			
1			
a)	Rent to be compensated to the Residential Members for a period of 32 months.	Construction timeline is Sixty (60) Months.	
i]	Rent for 1st Year	Rs. 115 /- per sq.ft./Month	
ii]	Rent for 2nd Year with 7% increase	Rs. 123.05 /- per sq.ft./Month	Rent for 2nd Year with 7% increase will be paid quarterly
iii]	Rent for 3rd Year with 7% increase	Rs. 131.63 /- per sq.ft./Month	Rent for 3rd Year with 7% increase will be paid quarterly
iv)	Rent to be compensated to the Residential Members for a period beyond 32 months till possession to members.	Rs. 140.87/- per sq.ft./Month	Rent beyond 3rd Year is with 7% increase than the previous year will be paid quarterly
Terms of Payment for Rental Compensation			
v)	Relocation Cost of Residential to be compensated per Flat	Rs. 50,000	
vi)	Brokerage of Residential	One month rent.	
BENEFITS TO THE MEMBERS: RESIDENTIAL			
2			
a)	Percentage of Additional Free Carpet Area for Residential over & above the existing carpet Area to be offered per member in RERA.	RERA Carpet Area 65.5 %	
b)	Hardship Compensation to be offered by the Developer to individual Member (Residential) on existing RERA carpet area	Rs. 2500 /- per sqft to each member on existing area	
c)	Terms of Payment for Hardship Compensation - (i) On Possession of New Premises (ii) On Members vacating their flats		50% of Corpus -On vacation of all premises and handover of vacant possession of the Plot to MLDL. 50% of Corpus -On handover of possession of the new flats to the members.

