



Bengal NRI Complex Limited
(A joint sector company with the Government of West Bengal)

Points discussed with Urbana Team and the Owners representatives on 26th February 2016, 9 April 2016, 13 April 2016 and 2nd July 2016

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Urbana Management represented by:

- 1 Pradeep Sureka – Director
- 2 R K Agarwal – Director
- 3 Rajendra Bacchawat – Director
- 4 Abhiji Bose – Sr GM Contract and safety
- 5 Debjani Mukherjee – Sr VP
- 6 Bhawna Ash – AGM Operations and Collection
- 7 Arpita Dasgupta – Customer Experience Manager

Apartment allottees represented by:

- 1 Avinash Malpani – T2-0302
- 2 Tarun Basu T7-3003
- 3 Sanjiv Ganeriwala T2-2601
- 4 Ajay Agarwal – T7-405
- 5 Manish C – T1-2204
- 6 Meelan Gupta – T7-206
- 7 Narayan Shraff – T2-2302
- 8 P N Ojha – T1-1304
- 9 Arpit Suchak – T7-3602
- 10 Susrut Ray – T7
- 11 Nikhil Kothari – T1-2402
- 12 Debopriya Biswas T7

7/83, Anandapur, P.O. East Kolkata Township Project, Kolkata 700107
Marketing Office : 033-64996597/601/602/603/604/605/606/607
Project Office : 033-64996385/386/387/388/389/390/398/399
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CIN No. : U45201WB1995PLC067263

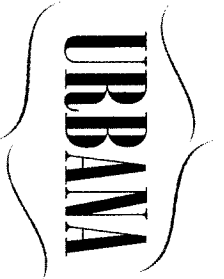


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Project Office : 033-64996385/386/387/388/389/390/398/399
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These are preliminary issues and the owners reserves the right to add further issues if found appropriate by the apartment ownerscommittee.

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Sl. No.	ISSUES RAISED BY APARTMENT ALLOTTEES	RESPONSE OF BNRI	COMMENTS BY APARTMENT ALLOTTEES
1.	The company should share the list of all the allottees in Urbana along with their contact details (like Tower and apartment number, Mobile number, Address, email ID etc.) with the committee.	Privacy of information cannot be shared.	
2.	Urbana should allow allottee to take the apartment for Fit-out with PDC. PDC will be encashed only after it receives the CC, OC and other required approvals and after providing 30 days' notice in writing.	No PDC shall be taken at the time of fit-out. Possession will be given on receipt of completion certificate from principal architect Mr. Stephen Coates or KMC whichever is earlier, along with the payment of balance 20%, as well as all Extras and deposits as per GTC 2 nd July 2016 : KMC Fire Clearance already completed – Will be provided and inspected with FMC soon. CC will be issued by Aug 2016 – Phase 1 (1,2,6,7) Declaration has to be given by the Allottees, but not necessarily on stamp paper.	
3.	Urbana should not enforce any allottee to sign "fit out DECLARATION" (for receiving keys of the apartment) on judicial stamp paper as per the text prepared by them. The document is quite onerous and one sided and therefore should be withdrawn immediately.		
4.	All the governing rules and regulation of	Occupancy Guidelines as made by the	COMMUNITY HALL CHARGES

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complex should be framed by owners association/ FMC's board where more than 50% of the board is represented by the apartment owners committee. Till such time, the company should refrain from forming any rules and regulation w.r.t to the complex.

company should be followed as it is in the interest of the Allottees. However the owners may suggest amendments for consideration.

The owners group has sent the revised Occupancy Guidelines with agreed changes. Most of the changes have been accepted by owners and BNRI, however, w.r.t rates for community hall (including and lawn charges) have been misrepresented. The agreed rates are as under. Please amend the same:

COMMUNITY HALL CHARGES (including lawn charges):-

Tower 1, 5, and 6 – Rs 5,000
Tower 2 and 3 – Rs.10,000 + Rs.7500 (Lawn Charges)
Tower 4 –Rs.7,500
Tower 7 –Rs.7,500 + Rs.5000 (Lawn Charges)

Upto 8 hrs.

Timing: 8 AM to 11 PM

BNRI has relooked into the guest capacity and found somehow the earlier calculations were wrongly done. We regret for the inconvenience. The current guest capacity for the towers are mentioned below:

Tower 1,5 & 6- Guest Capacity 75 Pax
Tower 2 & 3- Guest Capacity 150 Pax
Tower 4 – Guest Capacity 100 Pax
Tower-7 – Guest Capacity 100 Pax

(including lawn charges):-
Tower 1, 5, and 6 – Rs 5,000
Tower 2 and 3 – Rs.10,000 + Rs.7500 (Lawn Charges)
Tower 4 – Rs.7,500
Tower 7 – Rs.7,500 + Rs.5000 (Lawn Charges)

Timing : 8 am to 11 pm

PS: The owners believe that the member's capacity as mentioned in the occupancy guidelines is not accurate. We request you to please reassess the capacity.

Also the AC in the community hall is not sufficient to handle the capacity.

Further, Tower 1 the guest capacity was found that it can only accommodate 80 to 90 people that too when it was fully crowded.

For AC: There will be meeting with the Aircon Consultant with UWA Technical Committee and have a written report to resolve the issue by 9th July 2016

Kitchen – Wet Garbage , Exhaust .

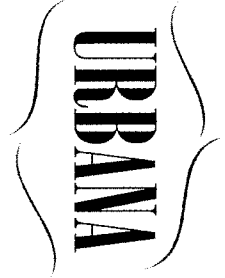
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5.	Club charges - Unless the company completes the construction of the Club and makes it useable for the owners, it should refrain from collecting any further cost/ charges from the owners/ allottees. Further, its usage charges shall be determined only after due written approval from the apartment owners committee. In any case, the demand falls due only upon possession including all amenities. We can discuss Escrow option as well provided the club is complete within the next 6 months.	Expected date of making the club functional is March 2017. In the meantime, all payments would be deposited into the Escrow's bank account. BNRI will share the Escrow's bank account at an appropriate time.	Escrow account has been opened, when Parameters – FMC updated, Urbana Welfare Association Members are invited to do a Qtry Review of the accounts.
6.	Open Car Park - The Company promised its allottees that the project will have only covered/ basement car parks. The company should stay true to its commitments and refrain from selling any open car park to anyone.	BNRI shall put the request in front of the Board of Directors for consideration	The project was not supposed to have any open car park. Therefore, it is illegal to sell open car park. Seeking post facto approval from KMC without more than 90% Allottees' approval is also illegal. We disagree with Urbana's action of selling open car. We once again request Urbana to refrain from selling any open car and also cancel all provisional sale of open car park made so far. Any deviation from the stated presale promises will invite avoidable action from the Owners end. BNRI : will update on this after the board meeting.
7.	Unless the company has received CC, OC and other required approvals, the company should pay all the necessary charges and	Taxes and other costs shall be paid by BNRI till receipt of CC or OC or Possession to the allottee	

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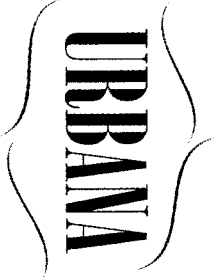


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	taxes including but not limited to municipal corporation taxes . The owners should be asked to pay corporation taxes only after the final possession is granted to the owners post obtaining the OC, CC and other required approvals.	whichever is earlier.	
8.	The project is delayed by almost 2 years and it may take few more months before the project is complete or fit for living. The company should compensate @18% p.a. to from the promised date of possession till the date of final possession.	The reasons for delay in completion of the ongoing construction work were beyond our control; rather beyond anyone's control and could not be prevented even after exercise of best planning and efforts, which comes under the provision of Force Majeure. There was no discussion in regard to these points. Hence the same is not applicable in this MOM.	The apartment owners group heard the explanations provided by BNRI in this context, and they do not agree with BNRI. The Apartment owners would like to details and to review the documents of how the project was delayed in details When was the tender Invited by BNRI ? When was the Construction awarded to L&T ? When was the construction completed by L&T? Why did L&T leave the construction in between?
9.	Urbana should not enforce any allottee for final payment unless it has obtained CC, OC and other required approvals. Till it obtains these approvals, final demands raised on allottees should be kept in abeyance.	Ref: point no. 2	
10.	Other than Marbles and Granite, the company should allow all the allottees to use service elevators to uplift materials. Also it should allow the labours to work between 7AM to 8 PM and 7 days a week.	FMC shall prepare a guideline for lifting of materials and also have a team to supervise the same.	

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11.	<p>Running and Maintenance ('R&M) of the complex: R&M charges of the complex should be collected after the company has received the CC, OC and other required approvals.</p> <p>Electric charges can be collected by Urbana on the basis of unit charges rather than an adhoc rate for doing the interior work.</p>	<p>Maintenance Charges shall be collected after possession only. Electricity charges for interior works shall be taken by BNRI till the individual meter is not installed in respective apartments</p>	
12.	<p>Overall defective workmanship – We believe that the company has compromised in delivering a quality product to its allottees. Further, significant deviations have been noticed in the quality of the apartment as compared to the model apartments and what was promised in promotional document/ documentary. Urbana's Body's should appoint and deploy a professional technical team to clear the quality of the product and only thereafter should ask the allottees to carry out SNAGGING. The list of Common Sang are as under: Window; Video Door promised as per Specification; Wooden Flooring instead of MDF flooring as provided; Quality of marble is not so good; Door Quality –Wood used & unskilled workmansh Main Door has to be locked with a key always there is no provision for secondary locking without the key from inside;</p>	<p>Allottees are invited to the individual snagging of their respective apartments and the same will be taken care of. BNRI has provided all materials from the reputed vendors.</p>	<p>Kindly provide the status of the following Window change from 15 degree to 20 degree Window Steer & window rallying. AC cooling is not as per the thumb rule and hence there is inefficient cooling , what action has been taken by BNRI to rectify this.</p> <p>20 degree opening will be done in the Master Bed room 1st if the ventilation increases, then it will be done on the other room or else other solution to be worked.</p>



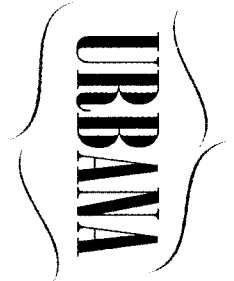


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	<p>A/c blowers not placed at the right direction; The height of the Air Condition installed is at 4" which should be moved to 6" to allow for false ceiling; Car washing bay / Inlet and outlet for car washing in underground parking; Kitchen- the outlet pipeline for the kitchen chimney cannot exit straight to the open. There are multiple ups and down and curves which should be properly installed.</p>		
13.	<p>The company should allow us to use the office space at 'Urbana Site' for the purposes of conducting regular association meeting.</p>	<p>BNRI confirms the usage of Urbana meeting room for the purposes of conducting regular association meeting with prior information and consultation with the Urbana staff members.</p>	
14.	<p>Along with the final demand letter, Urbana must send the draft of 'conveyance deed' and specify the time limit for registration of the apartment.</p>	<p>The draft deed needs to be approved by the Govt. of West Bengal, and subsequent to the approval, the Allottees will be informed for registration.</p>	<p>It is agreed that the draft deed should be sent before the final possession letter and final demand collection. Few owners have taken final possession however the BNRI has still not provided the draft deed , we request the BNRI management to provide the same as soon as possible. BNRI :Just now the new government is formed and the draft the agreement will be given after the approval.</p>
15.	<p>Along with the final demand letter, the</p>	<p>As per the joint sector company</p>	<p>Kindly provide the applicable</p>

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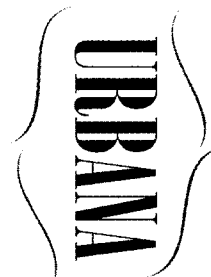


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Project Office : 033-64996385/386/387/388/389/390/398/399
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	company should confirm the 'guidance rate' of the property on which the stamp duty shall be levied by the revenue department.	law, the applicable guidance rate shall be the rate at which the apartments have be allotted to the owners. Moreover the registration has to be done within 18 months form the date of CC	joint sector company law which has the provision as stated.
16.	Owners are still being called as 'Provisional allottees' even though the company has collected 80% of the apartment price from most and 100% from some of the owners. Without any further delay, it should immediately sign an 'Agreement for Sale' with all the allottees.	Refer point # 14.	
17.	Access to the basement car park – Accessing the basement car park from the tower's main lobby is extremely inconvenient. It is should be rectified immediately and should be made more user friendly by installing Automatic Stretch Canopy.	Not Possible as per fire norms.	
18.	The project is built on 64.93 acres leasehold land. We would like to see a detailed analysis how the entire 64.93 have been used for the purposes of determining the FSI/ FAR.	The Usage of land and FSI/FAR has been done within corporation bye laws	BNRI shall provide architect's certificate on 33 acres along with FSI/FAR analysis. BNRI : Will be provided by the Architect
19.	Urbana should furnish Stephen Coats certificate certifying the built up and super built up area of each apartment along-with the final demand letter.	Built up area shall be provided to the apartment owners by our architect Mr.SubirBasu	What is the Target date to provide the built up area and carpet area to the apartment owners. BNRI : Will be provided by the Architect.

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20.	<p>Extras: Along with the final demand letter, Urbana has raised demands under the following heads: Documentation charges Electricity charges Gas connection charges; and Generator facility We believe these costs are 'construction cost' and are included in the apartment price therefore should not be claimed by the company at all. However, the committee is happy to audit these expenses before a final decision is taken by the committee. Till such time, the company should refrain claiming these expenses from any allottees.</p>	<p>As per the opinion of the consultant of BNRI, these charges cannot be defined as reimbursement. However, Allottees can also take the expert opinion on the same and share with us for our consideration.</p>	<p>Documentary details shall be provided by BNRI. Further, it is agreed that BNRI shall keep the all the documentary evidence to justify such actual cost for audit by the owners group before the same can be claimed as reimbursement from the allottees Service Tax Opinion will be shared by BNRI</p>
21.	<p>Deposits: Along with the final demand letter, Urbana (under the name of FMC) has raised demands under the following heads:</p> <p>Maintenance security deposit (@20/ sqft) – It should not be collected by the FMC until the CC/OC/Fire / Environmental Clearance is available</p> <p>Interest free security deposit (@25/ sqft) - It should not be collected by the FMC until the CC/OC/Fire / Environmental Clearance is available.</p> <p>Corporation tax (@20/ sqft) –Allottees are not yet owners of the apartments therefore corporation tax liability doesn't rest with the allottees. The company should discharge this liability till the registration of</p>	<p>Deposits will be collected at the time of possession.</p> <p>Also, it was agreed that all these charges are refundable to the allottees after the property is muted in the name of the allottees.</p> <p>The Interest earned on the deposit to be transferred to the Urbana Welfare Association.</p>	



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Project Office : 033-64996585/385/386/387/388/389/390/398/399
E-mail : info@urbana.co.in; Website : www.urbana.co.in
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	the apartment/ final possession letter is issued (after obtaining the CC, OC etc.). Once the company obtains the CC, OC and issued the final possession letter, the apartment owners shall pay such charges directly to the KMC.	The corporation tax deposit charges are refundable to the allottees after the property is muted in the name of the allottees.	
22.	We believe that the FMC has taken over the Project partially and cost associated to the FMC till the CC/ OC date shall be borne by the Bengal Urbana NRI Limited being the project cost. All legitimate cost subsequent to the CC/ OC of shall be borne out of the FMC fund hence collected from the Apartment Owners.	Till receiving the completion certificate or the possession of each Tower, Urbana shall bear the cost.	
23.	The company must confirm their plans to build a temple and a place to celebrate our annual events such as Durga Puja, Diwali etc.	To be decided later by the apartment owners association.	
24.	Amongst others, the company must confirm their plans to build RO water filtration plant Rain water harvesting	RO plant is not feasible. WTP is being provided from ION Exchange. Rain water harvesting tank is being provided in service area of each tower. BNRI will technical specification of portable water once it is installed.	Target date for providing the water specification . BNRI: Water Specification will be shared, and the Technical Details will be sent.
25.	The company should consult and seek written approval from the apartment owners committee before taking any decision regarding the terrace usage or open area internally or externally.	BNRI agreed.	
26.	Any credits or benefits (for example carbon credit, tax credits, duty drawbacks etc.) accrued to the company by whatever name called should be passed on to the	Not Applicable	We do not agree

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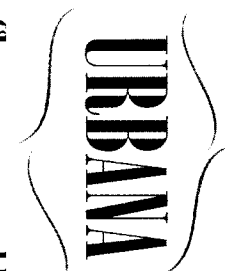
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	apartment owners association.		
27.	<p>List of Documents.</p> <p>Application alongwith all the annexures submitted to the KMC for approving the plan.</p> <p>Approved plans of the project alongwith all the annexures.</p> <p>Application along with all the annexures submitted to the KMC Fire Department and the clearance if any.</p> <p>Application for Environmental Clearance and the clearance certificate from the Government department.</p> <p>All agreement signed by Urbana including lease agreement signed with the Govt of W.B.,</p> <p>All indemnities signed by Urbana and FMC.</p> <p>Exemption Notification that West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act ,1993 is not applicable to the BENGAL NRI COMPLEX LIMITED (A joint sector company with the Government of West Bengal) Project</p> <p>Audited financial statements of Urbana for the last 5 years along with all the annexures and schedules.</p>	All relevant documents shall be kept with FMC	BNRI shall provide copy of all the documents upon receiving the CC but before collecting the final demand.
28.	Club Facilities	BNRI confirmed of having Tennis Court, Squash Court, Indore sports arena, Restaurant, Gym, Swimming pool etc. Also reconfirmed that the area of the club will continue	<p>Is there any provision for Indoor Theatre , Badminton, Football, Cricket, Basket Ball?</p> <p>BNRI: Plan shared with UWA</p>



		to be 100,000 sq ft.	
29.	Video phone door	BNRI shall look into this matter.	To have discussion with Marketing and UWA BNRI : Rs.1.5 Cr to be cost from Telcom Infrastructure
30.	Real estate (regulation and development) Act, 2016 ('RE ACT')	Not Applicable	We need detailed note on why the act is not applicable.
31.	Facilities 1) Water Quality 2) AC 3) Windows 4) Entry to Urbana Main Gate Rotary 5) Road 6) Internal Lighting 7) Parking 8) Garbage 9) Generator 10) Stairs 11) Pest Control 12) Mosquito Control		1. Mr. Debopriya&Mr.Ohja 2. Meeting on 9 th July 2016 Mr.Nikhil Kothari 3.Discussed 4.Working on the same 5.No Idea 6. Already working from main gate, rotary, tower-1,2, 6 & 7. 7.Besement for Tower-1 & 7 is ready. 8.Working 9. Work in progress. 10. Working 11.Started from Saturday 25 th June 2016
32.	Telecom Infrastructure Mobile Cable Internet Land Line Direct to Home Provision		Debjani will be coordinating with Vendor with Meelan &Avinash D2H- 2 , Cable -1 3 entertainment line Mobile booster to be informed in the apartment. Other DTH provider
33.	Service Tax as per the new High Court ruling it was suggested to refund the same to the		Will wait to see how supreme





	apartment allottees. What is views of BNRI , have they taken any legal opinion . If yes, we would request them to share the note with us. Further, we would request the BNRI not to charge service tax based on the highcourt ruling from the final payment.		court looks into the order.
34.	Insurance		BNRI : Till CC this policy is applicable , third party. After Completion Certificate will look into Composite policy for the completed towers.
35.	Festival		Durga Puja at the North east corner, Debjani will look for the same and advise.

NOTE: BNRI informed the group that some customers who are doing the fitouts are cutting the shear wall for conducting which should not be done as the RCC shear walls are the main load bearing walls and will risk the structural stability of the building.