

## **Minutes of Meeting for Discussions between Urbana Team and Owner Association on 30<sup>th</sup> May 2017**

### **Urbana Team**

1. Mr. Pradeep Surekaa- Director
2. Mr. Rahul Todi -Director
3. Mr. R. Bachawat-Director
4. Mr. M. Jalan- Managing Director
5. Mr. V. Nahata-Director
6. Mrs. Debjani Mukherjee- Senior Vice President
7. Ms. Moumita Kumar – Senior Manager Legal
8. Ms. Arpita Das Gupta-Customer Experience Manager

### **Owner Association (UWA) Team:**

1. Kisor K Nadhani, President
2. Tarun K Basu, Secretary
3. Jyoti Agarwal, Treasurer
4. Sanjeev K Ganeriwal, Vice President
5. Ravi S Agarwal, Committee Member
6. Vivek Binani, Committee Member
7. Nikhil Kothari, Committee Member
8. Deborpriyo Biswas, Committee Member
9. C M Bachhawat

**The below referred points are primary issues discussed in the meeting regarding the Assignment Deed**

SI No.	Issues raised by Owner Association	Response of BNRI
1.	FAQ to be shared by BNRI, regarding registration of Transfer Deed	BNRI Directors consented
2.	<p>Owner's Association desired, BNRI to ratify following points by a letter to the Apartment Buyers:</p> <p>1. Schedule B, Part – I, I The Assignee shall:</p> <p>14. The ASSIGNEE is not, however, entitled to sublet part or whole of the said Flat in any manner whatsoever.</p> <p>15. Not be entitled to mortgage or charge the leasehold interest in respect of the said Flat in favour of the Bank or Financial Institution without the previous permission in writing of the District Land &amp; Land Reforms Officer.</p>	<p>BNRI Directors explained and assured that they would provide blanket permission to all owners once the same is obtained from the Government Authorities.</p> <p>Exchange on regular basis are on with the Competent Authorities of the Government for the same.</p> <p>UWA: BNRI Directors confirmed that the Assignor (BNRI or any assigned agency) will be facilitating the Assignee in getting such permission from the District Land &amp; Land Reforms Officer and the ASSIGNOR will offer complimentary service on their part and will not charge anything for rendering such services to the Assignee. It was reiterated that this function is being undertaken by BNRI to comply with the statutory requirements.</p> <p>On request of the UWA, BNRI agreed to confirm the same in writing.</p>
3.	Owner's Association asked whether BNRI has any plan for any sort of additional Construction that can generate revenue in the 'Residential Towers' enclave where Tower 1 to 7 have already been constructed.	<p>BNRI Directors consented, that there would be no additional construction, in the Tower Segment Area, except on statutory requirement for the benefit of the residents.</p> <p>UWA: BNRI confirmed that this area would not be used for any commercial purposes of BNRI.</p> <p>BNRI at its later stage and at its sole discretion but subject to applicable laws will decide the number of buildings to be constructed in the Fifth Segment, whether these will be used for residential, commercial or mixed use.</p> <p>A Letter on the referred matter would be given by BNRI to the Allottees.</p>

<p>4.</p>	<p>Successive renewal of Lease for Land:</p> <p>UWA: While GTC, para 1.1 reads as "<i>Land: By three long term leases for 99 years with successive renewals, likewise Para B (page 4-5) for 17.00 Acres of Deed of Assignment also reads "for renewal of 99 years commencing from 30<sup>th</sup> April 2008 with the option for renewal therefore for a further period of 99 years and thereafter successive like periods". However, in Para A (page 4) for 47.93 Acres, the sentence "and thereafter successive like periods" is missing, possibly due to oversight in drafting,</i></p> <p>Owner's Association apprehended that in the absence of the explicit similar clause regarding successive renewals, the lease deed is curtailing the leasehold rights for the 47.93 Acres land for Apartment owners due to this omission. Therefore asked BNRI, in Para A (Page 4), to make Insertion of "<b>and thereafter successive like periods</b>" between "for a further period of 99 years and" and "on the terms, conditions.." to ensure successive renewals on expiry of lease terms.</p>	<p>BNRI Directors consented and agreed to take up the matter with the Government Authority and would incorporate the necessary modifications in the Lease Deed with due concurrence of the Authority.</p>
<p>5</p>	<p>UWA requested BNRI to ensure payment of Annual rent for residual period of first lease term to ensure observance of lease term to qualify for renewal of lease on expiry of first lease term.</p>	<p>BNRI Directors agreed to explore option to make lump sum payment of Annual rent for residual period of both Lease deeds to ensure observance of lease terms.</p>
<p>6.</p>	<p>Owner's Association requested BNRI to provide a Nodal Officer who would deal with the issues between Urbana Residents and KMC about Approach Road to Urbana, Canals beautification and drinking water supply etc from KMC to Urbana.</p>	<p>BNRI Directors would try to work on it.</p>

