



# The Malad Co-operative Housing Society Ltd.

REGD. NO. BOM/HSG-38 OF 1965

1/9, Poddar Park, Poddar Road, Malad (East), MUMBAI - 400 097. Tel.: 022-31832226

Mob.: 90823 75459 E-mail : mchs1965@rediffmail.com

Ref. No.: \_\_\_\_\_

Date: \_\_\_\_\_

Ref:104/2025-2026

9<sup>th</sup> January 2025

To,  
The Commercial Shopkeepers /Tenants  
The Malad Co-Op. Housing. Society. Ltd,  
Poddar Park, Malad (East), Mumbai-400097.

**Sub : Redevelopment of the Land and Buildings of The Malad Co-op Housing Society Ltd  
situated at Poddar Park, Malad East, Mumbai 400097**

Respected Shopkeepers/Tenants,

1. The Managing Committee members and Redevelopment Committee members had several in-person meetings with the Commercial shopkeepers/Tenants during the process of selection of developer for redevelopment of The Malad Co-op Housing Society Ltd (the "Society") to update on the redevelopment process and the offers provided by various developers.
2. This is to formally intimate you that M/s Karwa And Kewal Kiran Realtors, a partnership firm ("**Appointed Developer**") has been selected and appointed as a Developer by the Society and its members, to redevelop the property / buildings of the Society, after following the process as prescribed under the guidelines issued under Section 79(A) of MCS Act,1960.
3. The Appointed Developer vide its revised no regret offer Letter dated 01 August 2024 had offered the commercial Shopkeepers/Tenants of the Society the following offer for Redevelopment under Cluster Redevelopment scheme 33(9) of DCPR 2034 (collectively referred to as "**Offer**"):
  - a) Appointed Developer is offering Additional MOFA Carpet Area Commercial of **30%** of the existing carpet area of the shops occupied by the Tenant
  - b) Appointed Developer is offering a Rent of **Rs.129/-** per square feet on the existing carpet area of the commercial / shops occupied by the Tenant, which shall payable to such Tenants from the date the tenants shopkeepers vacate their shops or 01 January 2026 whichever is earlier,with 7.5% increment every year (12 months) provided that PAAA (as defined below) is executed by the Appointed Developer in favour of such Commercial Shopkeepers/Tenants.





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- c) Appointed Developer is offering **one month rent** on the existing carpet area of the commercial / shops occupied by the Tenant for Brokerage, for alternate accommodation.
- d) Appointed Developer is offering **one month rent** on the existing carpet area of the commercial / shops occupied by the Tenant for Shifting charges.
- e) Appointed Developer is offering an amount of **Rs.2,000/-** per sq.ft towards Corpus Fund of the existing carpet area of the commercial / shops occupied by the Tenant – out of which **50%** Corpus Fund to be paid in advance at the time of the commercial Shopkeeper/Tenant vacating their commercial premises/ shops and balance **50%** Corpus Fund to be paid on delivery of possession of the new premises or issuance of the Occupation Certificate of the new building, whichever is earlier.
- f) Appointed Developer had offered to sale additional Commercial area upto 100 sq.ft at Rs.50,000/- per sq.ft RERA carpet area for Commercial Shopkeepers/Tenants and for sale above 100sq.ft the rate shall be charged as per market rate provided that PAAA (as defined below) is executed by the Appointed Developer in favour of such commercial Shopkeeper/Tenant.
- g) The Appointed Developer and the Society (as confirming party) shall be executing and registering a "Permanent Alternate Accommodation Agreement" (Ownership Title Document) ("PAAA") in favour of the commercial shopkeepers/Tenants (who have expressly accepted and confirmed the Offer), simultaneously with commercial Shopkeepers/Tenants vacating their respective premise / shops and handover over possession of the same to the Society / Appointed Developer for demolition and undertaking redevelopment; after execution and registration of the Development Agreement by the Society in favour of the Appointed Developer and after the Appointed Developer has obtained sanctioned plans and IOD for development of the New Buildings.
- h) The Stamp duty and Registration cost payable on the PAAA's and the applicable Goods and Service Tax shall be paid by the Appointed Developer for the existing area plus additional area to be offered by the Appointed Developer, free of cost to the Commercial Shopkeepers/Tenants of the Society.
- i) The Stamp duty and Registration cost payable on the PAAA's and the applicable Goods and Service Tax on additional area purchased by commercial Shopkeeper/Tenant shall be borne by the commercial Shopkeeper/Tenant.







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4. The commercial / Shopkeepers Tenants are eligible to avail the aforesaid Offer subject to them expressly accepting in writing and confirming the aforesaid Offer and submitting the Consent Letter duly executed by the Commercial Shopkeeper / Tenant as provide in the Annexure A to this letter within a period of 10 days from the date of issuance of this letter. In view of above, the aforesaid submission shall be not later than **20<sup>th</sup> January 2025**, in order to be eligible to avail the aforesaid Offer, post expiry of period the aforesaid Offer may not be available to you. Timing of acceptance of the Offer is of the essence as the same has a bearing on the overall process of redevelopment of the property of the Society.
5. Needless to state the Society reserve its right to take necessary recourse as per applicable law against the commercial / shopkeeper tenants who do not wish to provide their acceptance and confirmation to the aforesaid Offer within the aforesaid period and/or who shall cause any obstruction or delays in the process of implementation of the redevelopment of the property / building/s of the Society for any reasons as the same shall cause grave prejudice to the rights of 310 members of the Society and all the cost and expense and losses to incurred / suffered by the Society and its members in this regard shall be to the account of such objecting / dissenting tenants. Further please note this letter should not be construed as Society conferring any ownership right in your favour in relation to your commercial / shop premises.
6. Upon receipt of your confirmation acceptance in writing and confirmation to the aforesaid Offer and receipt of duly signed Consent Letter from you in Annexure A, the Society as well as Appointed Development shall take forward the matter of redevelopment of the property / buildings of the Society.
7. We expect your positive response to the above at the earliest, so that you do not lose out on the aforesaid Offer.

Thanking you,  
Yours Faithfully,  
For The Malad Co-Op.Hsg. Soc. Ltd

  
Shri Anil Mishra  
(Hon.Secretary)

