

Ref. No.: MTDCC/CC/2128/2016-17

Date: 15<sup>th</sup> July 2016

All the residents,  
Magarpatta City.  
**Pune.**

**Subject: Conveyance**

Dear Sir / Madam,

As you are all aware, we have executed various agreement/s with you for sale of the Unit/s in Magarpatta City on terms and conditions respectively contained therein.

As per S.10 of The Maharashtra Ownership Flats (Regulation of the Promotion, Construction, Sale, Management and Transfer) Act, 1963 (“**the MOFA**”) which has been enacted to regulate the promotion, construction, sale, management and transfer of flats sold on an ownership basis within the State of Maharashtra, three valid ultimate bodies/ form of organizations are recognized –

1. A Co-operative Society registered under the provisions of The Maharashtra Co-operative Act, 1960.
2. A Limited Company registered under the provisions of The Companies Act, 1956.
3. A Condominium of Apartment Holders registered under the provisions of Maharashtra Apartment Ownership Act, 1970.

And which option to incorporate is the prerogative of the Promoters.

We as the Promoters and as undertaken in terms of the applicable provisions of the said Agreement executed with each of you, took the required steps to convey / for the formation of the Ultimate Body as recognized by MOFA, which in this case is a Limited Company incorporated under the provisions of the Companies Act, 1956 *namely M/s. Magarpatta Property Unit Holders Limited.*

We had submitted the Final Conveyance Deed in favour of Magarpatta Property Unit Holders Limited to the office of the Inspector General of Registration for approval and adjudication of the same and we are pleased to inform you that after rigorous follow-ups with the concerned officials, we have now received the Deed duly adjudicated. We have thereby now initiated the process of registration for the same and the formalities are expected to be completed shortly.

It is intended that each unit-holder of Magarpatta City (for the Projects covered under the Conveyance Deed) would be a share-holder of the *Magarpatta Property Unit Holders Limited*. The process of issuance of shares and related compliances will be initiated immediately after the Conveyance Deed is registered.

We however stipulate that though the Projects/complex are being conveyed in favour of *Magarpatta Property Unit Holders Ltd.*, kindly note that **Magarpatta Township Development And Construction Co. Ltd.**, is and shall continue to remain responsible for maintenance of Magarpatta City including the Landscaped Gardens, Internal Roads, Jogging/Cycle Tracks, Security, Garbage Disposal, Solar Water Heating System, Children's Play areas, Car wash areas, Recreation Centre and Building maintenance including lighting and cleaning of the common areas, repairs and painting of the buildings, maintenance of elevators, provision of utilities, etc.

We therefore request your co-operation and support to enable us to comply with our obligation under the law and duly transfer the land and building/s to the ultimate body *M/s. Magarpatta Properties Unit-holders Limited*, duly constituted by us for such purpose.

You can send a mail to the undersigned on [magar@vsnl.com](mailto:magar@vsnl.com) in the event there are any queries regarding the above.

We look forward as always to a long and fruitful association.

Thanking you,

Yours Sincerely,

  
(SATISH MAGAR)  
Managing Director.