

Arrow Engineering Ltd.

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Registered Office : Arrow city Manhattan , NH-17 , Mumbai Goa Highway , Village Kandle , Tehsil Pen , Raigad, Maharashtra.

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Date : 24/02/2020

To,

JYOYI JITENDRASINGH KHATTER
DOLCIE HENRY RODRIGUES
REETESH CHAURASIA
VISHWAS LALASAHEB NIGADE
SRIRAM POPURI
MANISHA SATISH KUMARI
BIMLA S PRASAD
SUSHILA P PRASAD
RUKHMINI V PRASAD
SUNIL KUMAR
SANJAY SAYAJI AYRE
BHALSHEKHAR CHILANA
AMRUTA KALE
RAKESH KUMAR BHARADWAJ

Sirs / Madams,

You and others have entered into Joint Development Agreements with Arrow. At the meetings held with you and client association of which you are members and agreed to the following proposal made by our Director Mr. Vineet Malhotra in respect of development of the land bearing Survey No. 100 at Village Odanghi admeasuring 3403 Sq Mtrs, Taluka Pen, District Raigad under the Pradhan Mantri Aawas Yojana (PMAY) or otherwise:

- (i) A Society will be formed consisting of members who have entered into registered Joint Development Agreement with Arrow
- (ii) Once the Society is formed, Arrow will proceed to convey lands to the Society of which Arrow/its nominees will also be members.
- (iii) After the lands are conveyed the members of the Society will take steps to appoint Architect/contractors of development of the lands which have been

conveyed to the Society.

(iv) It was tentatively agreed at the meeting that if the Society is unable to appoint suitable and competent contractors, Arrow will take the lead and assist the Society in appointing competent contractors to develop the lands at the rate of Rs.1500 per sq. ft. built up area.

(v) Once the Society is formed, office bearers of the Society will be appointed by the members in accordance with the provisions of the Maharashtra Co operative Societies Act 1960. Thereafter Society will proceed to allot lands to the members according to the area mentioned in the respective Joint Development Agreements entered into with Arrow. Share Certificates will also be issued to all the members including Arrow and/or its nominees.

Yours sincerely,

For Arrow Engineering Ltd.

Director.