

Dear names,

We have reviewed the document in the link that you sent on 6 Jan 23. We vehemently disagree with it and don't consent. There are many serious objections that we present below. We will continue to engage in dialogue with yourselves but for the sake of records, any discussion will be exploratory and not final till we sign on the dotted line in a legally binding joint agreement with all the stakeholders.

You have also sent an updated version of the plan on 24 Jan 23 to Dinesh and Duco and copied me. I can't comment specifically on this document in this short time. However, I am given to understand that in this new document certain references have been removed but the plan - the footprint, composition, components, height, public spaces, boundaries etc etc are same as in the document shared by link on 6 Jan 23. In that case almost all of the following objections will stand barring some specific references to page numbers or similar. I think this is more a case of same person in a different outfit.

We request you to please put on record our denial to the current plan. Please share this email in toto with the honourable alderman and distinguished board / committee of the municipality.

We object in our capacity as:

- a. Co-owners of Entrada Business Park
- b. Potential co-developer of Entrada Business Park and
- c. Residents and Owners of Entrada 400 & Entrada 600

Please note that each of the below points and sub points is important, needs to be carefully considered in depth and our request is to send us a detailed response in writing from municipality with Board / committee's consideration of each item. May I request an item by item response with same numbering?

I am mindful that this will call for a patient reading as I have spent a long time drafting this email and while it is not exhaustive, it is comprehensive enough for now.

Objections

1. Height -

- a. If the complete lower part will be maximum 20 meter (6 floors) height, it will hinder us reaching our proper percentage of the project. Please confirm that there is possibility to exceed 20 meters allowing for 7 floors and for us to build approximately 31,000 square meters.
- b. Towers fronting the railway line and highway are excessively tall exposing more people to more noise. The volume may be better distributed by increasing the density / volume in inner buildings. There needs to be a study to this effect.

2. Public Square (page 19, 35) - Current plans shows that 100% of public square in front of the metro is on our plot. We can only provide land and cost to build square in same percentage as of our final development agreement. Rest of the land and cost to build will need to come from the other owner. Therefore the placement of the square will need to be changed.

3. Cluster D (page 26) - Buildings in cluster D can be more spread given our large plot size. This will also help to add volume needed to reach our proper percentage. We want the northern side of the buildings to be in line with buildings in cluster C and western side of the buildings to be in line with buildings on cluster A. Our suggestion also brings better symmetry. I suggested this in the meeting of 13 Oct 22 as well and am happy to show it again on the plan.

4. Phasing (page 27-30, 62-63, 80 and other references) -

- a. We don't think that the phasing works. There is no study (we have not seen one) to show what happens if one phase is built but one or more of other phases are not built - phase by phase.
- b. We also do not agree to be the last to start. We can clearly see that the owner who has prepared this plan very well knows that cluster D may never get built on the basis of this plan since they are taking more of the gains while shifting more of the costs to cluster D owner. Details will be clearer later in this email.
- c. This project was rightly construed by the previous regime of the municipality to be developed as one integral project. We were told that Entrada can only develop as one integral project given its location, common land ownership, complete vision realisation, program of requirements etc etc and then municipality changed it without informing us or taking our views into account.
- d. If one owner develops and the other doesn't, try to visualise how it will look. May be an impression can be drawn similar to the ones in section 3 to get a feel. Moreover, there are many dependencies - school, common space, co-ownership, disturbance during project work, health and safety, pathways, roads, parking, connectivity, entry / exits, water bodies, landscaping, green space, metro facing, amenities, ascetics etc etc.
- e. We object to references of boundaries and ownership as they are incorrect and municipality is well aware of the matter.

5. Total units division - It doesn't show the division by the cluster. Division for each type needs to be same as total development percentage division on each cluster for good mix of all types of houses and community.

6. BVO per cluster (page 43, 44) -

- a. We utterly and completely object to it. As per this, we have 24,284 square meter (26.90%) of value accretive residential development that is too low, 2537 square meter (37.78%) of other value degressive development that is too high, 158 car park (30.27%) and disproportionately higher bicycle space (visual page 78). How did municipality agree to this lopsided plan?
- b. Why is municipality favouring one owner over the other?
- c. In the last meeting of municipality with the two owners on 13 October 22, KCap and our advisors agreed that for a proper vision plan it is paramount that the percentage split between the owners is first agreed to incorporate right percentages into the vision plan and yet municipality has progressed the matters without this conclusion thus enabling all the skewed percentages everywhere - Why?
- d. This plan therefore can't be final and will need many adjustments and hence should not be voted on.

7. Division of services (page 43) -

- a. This is not correct. Additionally, there is no data on how much of basement and ground floor plinth area will need to be built by which cluster and how will they be joined.
- b. Visually, cluster D has disproportionately higher percentage of plinth area to build compared to value accretive volume. Why?

8. Green balance / building perimeter (page 47) -

- a. Will the green balance be achieved if some of the clusters are not built? What will be the position if cluster D is not built?
- b. We unequivocally object to any of the buildings to be outside of outline red boundaries anywhere in the plan.
- c. We object to any of common land being used for any of the other owner's construction.
- d. We object to school coming inside our boundary on land in our possession.
- e. Is part of cluster A being built on municipality land? Are there any other parts being built on municipality land? If yes, please let us know the consideration being exchanged. Why should we not be treated same?

f. Why can't we also have additional land from municipality and subsequent additional volume authorisation as well?

9. Public space (page 47) -

- a. There is disproportionately higher burden of creating public space on our cluster D - why?
- b. Who will pay for the extra land contribution and public space creation?

10. Trees (page 48) - Too many large trees in the parking deck in the courtyard of cluster D. Many more trees required to be planted in this cluster. Again disproportionate and needs to be totally adjusted. Again the total vision will not be realised if all clusters not developed.

11. Water bodies (page 49, other) -

- a. We object to any disturbance of current water bodies or its current floral fauna.
- b. We object to the encroachment of common space for new built.
- c. We object to the displacement of water resources and extending buildings into water bodies.
- d. We object that the displacement of water also creates additional burden that has in part been passed on to cluster D.
- e. We object that this increases the risk of flooding the area and basement in particular.
- f. It may cause soil movement that may hurt our existing buildings or future plans.
- g. There is no study provided of the ecological impact, flooding and soil substance risk due to this exercise.

12. Boundaries of Ownership (page 63) - Any reference to ownership is opposed. We will cover this in greater detail in another section earmarked - common land point 16.

13. Noise (page 69) / others -

- a. Is there no need for a noise barrier wall by the railway side anymore?
- b. Since we have not received noise report, sun report, wind report, ecological report etc we can't comment and reserve our rights.

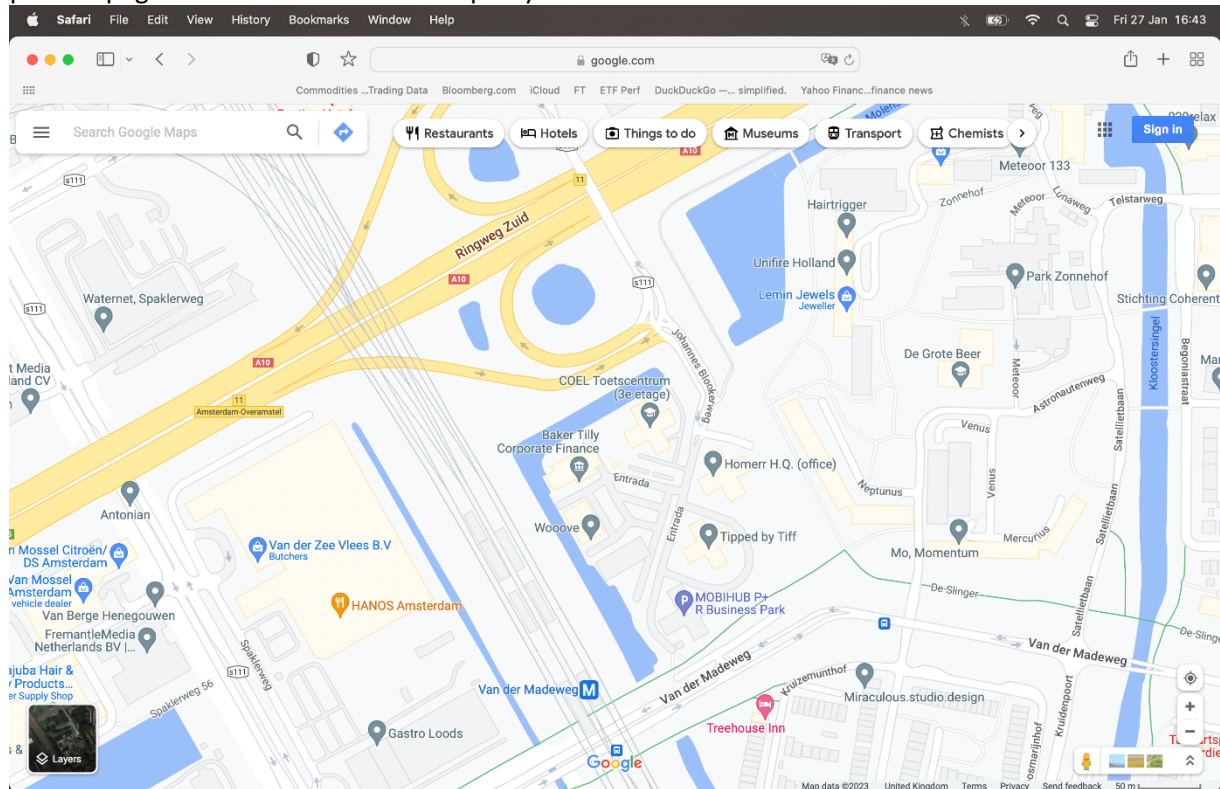
14. Kiss and ride (page 79) - Kiss and ride needs to move to extreme right in front of the school.

15. Parking entry (page 79) - Parking entry / exit needs to move out of our land to a common place. This creates unwanted traffic and nuisance for our residents.

16. Common land title - There is a dispute about common land that was resolved amongst the four owners, prior to Life becoming a new owner, which is again disputed by Life. Background is as below:

a. Original title deed and corresponding map shows full extent of owned land and all the common land jointly owned by all the owners of Entrada park. It also states that any change to the ownership can only be as per the prescribed method in the title deed that needs all owners unanimous consent. Common land as per this map extends to both side of the main diagonal road (also common land) inside Entrada Park that cuts Entrada park in two parts with building number 200, 400, 600 on one side and odd numbered buildings on the other side. It is pure common sense that one need common land (for road etc) on both side for various building residents to come and go. I have attached a current map of Entrada that shows this as well. One will notice the difference in common paths on the side of odd number buildings when one compares this map to the one presented by the vision

plan on page 59 or reference in municipality memo of 28 Jan 22.



b. Somewhere along the line a new map was incorporated in cadastral records but the due process as prescribed in the title deed was not followed and no change to title deed was recorded. In this map common land on the side of odd numbered buildings vanished (a common sense question is how do visitors to these buildings come and go if there was no road), while common land on the side of 200, 400, 600 stayed same. This is a double-whammy because the common land on the side of odd numbered buildings if added to their own land increases their own land volume and then increases their proportion of the common land as well thus hurting the land owners on our side twice.

c. The anomaly on the title and cadastral map was noticed by the owners of the odd number buildings and as this was to their advantage, they got a draft notarial deed or similar legal document prepared, probably around 2017, to change the title document and circulated to all the owners for signature (to satisfy title deed conditions) which was not signed by landowners on our side for obvious reasons and thus was never executed and hence the title document did not change.

d. Since municipality did not want to get involved with title and boundaries but were aware of the situation, they along with other reasons rightly insisted that Entrada redevelopment can take place only as one integral project and the four owners need to resolve the matter of common land amongst themselves. Four owners agreed to the proposition.

e. The then four owners therefore agreed to engage an independent surveyor, that was supervised by Life's predecessor, Wonam and finally agreed to the percentages in the development. Our percentage was 31.22% and Wonam percentage was 39.6%.

f. All the four owners since contributed to the costs of Entrada redevelopment in their respective percentages as per this agreement. Life (stepping into the shoes of Wonam) too continued with the payment of costs in the same proportion and the joint redevelopment plan moved forward seamlessly.

g. This percentage was also made aware to the municipality.

h. Ironically, Life continued to pay the expenses per the agreement (point e) above but at a later date asked for higher percentage of the development and that is when owners dispute arose. Life then one by one bought Entrada 200 and 700.

i. Ground reality is, we have even more that 31.22% of the land in our direct possession and control since we became owners over a decade ago which is same as was previous to us.

j. Initially there were only 6 buildings planned on Entrada park (3 on either side) as per old records and then Entrada 700 was added on the other side. We too have enough land behind our buildings (200 & 400) to add an additional tower in future that we don't want to compromise if this vision plan is not conducive to us.

17. Common land use - We don't agree to any part of common land - be it on the surface, under the surface or above the surface to be changed or used for any purpose other than what it is currently being used without our expressed agreement in writing as per the title deed.

18. Entrada business park - We object to any change of use of Entrada business park based on this plan.

19. Life Europe owner of 3/4th of Entrada business park -

a. We profoundly object to the memo of 28 Jan 22 (page 93) suggesting that Life is owner of 75% of Entrada park. This is contrary to facts, facts known to municipality. Knowingly agreeing to such contention is malicious while all along municipality kept telling us that they will not get involved in ownership issues. We need full explanation of this.

b. We request an enquiry to investigate this contentious matter as to where did municipality get 75% from and why did municipality knowingly entertain the 75% percentage idea and went beyond to include it in the memo.

c. We also request the investigation to find out if there are financial or otherwise arrangements in place between Life and municipality or any of its representatives that might have the possibility to influence municipality's decision making processes.

d. We request to explore any other connections between Life and municipality or any of its representatives that might influence the redevelopment process.

e. We also request to know if municipality wishes to play the role of influencer or arbitrator in the matter of percentage division between the owners?

f. We have been threatened with public process to force us into this redevelopment plan - please confirm that this is the board's intention so that we can do the needful at our end to protect our interests.

g. We have made a final request (waiting to hear back) for a copy of life's agreement with municipality and all of the correspondence between them related to this development as our interest may be compromised by these discussions and documents. We reserve our rights.

h. We believe that the plan shared with us is not complete document. We have in the past at least seen one version in piecemeal that had details of what type of flats will be built in which cluster that is not here. Why is this kind of cherry picking approach being adopted in sharing information with us? We demand full and transparent disclosure of all documents related to Entrada redevelopment that is in municipality's possession.

i. We sincerely hope that the honourable alderman and the distinguished board/committee members are fully informed and have had the chance to deep dive into the history, background, disputes, earlier agreements, communications related to this development etc. If anyone would need any clarification from us, we being the oldest owner on site will positively respond.

20. School - a. Part of the school seems to be on our land. If so, we want it to be moved out of our land. In any case it should move further to east.

b. There needs to be a noise study conducted to ensure that there is no additional noise to the occupiers (current or future) of buildings on our plot.

c. There should not be any doors opening towards our land.

d. There should not be any cycle path cutting through our land.

e. There needs to be a study of economic consequence of school building next to our plot and its impact on our economic interests.

f. There needs to be recognition of who will compensate us for the economic loss (if any) of school building next to our plot.

g. Trees between our land and school must remain and even more tall trees planted on municipality land to reduce impact of noise and sight.

While we are opposed to the current positioning of the school in the plan, we are also mindful of the greater good it can do to the lives of the local community. Therefore, if Entrada park is not redeveloped into a residential project and provided municipality becomes impartial between the two owners, and there is a need for a new school in the community, we will consider working with municipality to make the plan happen and will positively contribute to it.

21. Memo (page 93-97) -

There are many objectionable remarks and I present some of them:

a. When the joint development plan was stalled after Life created an issue with percentage division, we were the first to inform municipality of it. We also informed municipality that we would like to develop on our own. We suggested we could develop square meters as per point e. Municipality did not agree suggesting that they can't get involved in percentage and yet they have done the same with Life.

b. Kcap created a plan on behalf of Life. This plan is tilted to Life's favour and municipality accepted this approach without due consideration to our views.

We were shown a sketch document (not full document) for the first time in 2022 and our full comments have not yet been incorporated.

c. Our technical advisor and Kcap discussed and agreed in the October meeting held at municipality, the need to first determine percentages for a good vision as volume will drive many other amenities etc and yet municipality has underplayed it.

d. Memo identifies risk of phasing, more importantly cluster D not getting built and its impact on the overall scheme and still suggests to go ahead with it.

e. It says there are no dependencies on the land owned by EDP - totally incorrect given our common land ownership, the burden of public space on our land, mobility connections and many more...leave alone the ascetics.

f. It says - on components the vision does not fit into the requirements program and says the change in plan (phases) has taken care of it but I can't find any objective comparison of each item from program of requirements and what change has made it possible except some discussion on parking where it is not well explained how will it work if cluster D is not built.

g. It talks of quality of life towards railways being of concern but still that is the plan.

h. It is suggested that EDP (us) will be needed for project but we are not part of planning process.

i. It says owners have to resolve matter of common area and percentages and still municipality has agreed on the division in the plan in clusters.

j. It says financial risks have been identified but we have not seen any such document and hence reserve our rights.

k. It further says legal risks have also been identified as per Life agreement and yet they are not presented for all to see. We again reserve our rights.

l. How can one assess a project without knowing the risks associated? It is almost asking municipality to gamble on these points without laying bare all the details. What if some of the acts by municipality are found to be legally untenable?

m. Municipality has agreed in some agreement with Life to develop Entrada and discussed about land not just what is owned by Life but also what is owned by us without our consent. I don't know if this is a legally appropriate approach? In my mind it is similar to two parties discussing sale of a third party owned house without that person's consent. In this agreement and memos municipality has said Life has 75% ownership, knowing that this is incorrect. How legal is this?

- n. There are other developmental obstacles - infrastructure, amenities etc etc but I shall hold on to them for now.
- o. The memo suggests that even if one owner does not build (almost wanting us not to build given the skewed economics) urban vision may be realised. Will it truly be realised or one owner will laugh off with profits at the cost of other while the project will be incomplete and municipality will be marred in controversy!

22. Public meetings -

- a. I don't find anything in the Information meeting report that the public have been made aware of the fact that municipality is progressing Entrada redevelopment only in discussion with one owner even without the other owner's involvement and the various risks associated with it.
- b. Also there is nothing that talks of the phased accomplishment of the project that increases the inconvenience for longer period and increases the risk of not all phases being realised and its impact on the overall character of the extended locality.

23. We believe the way forward is to postpone current plan and prepare an amended one that takes into account all of the following:

- i. To develop Entrada as an integral project that has full concurrence of all the owners and municipality.
- ii. The percentage division should be first agreed and holistically incorporated in all the details of the vision & plan.
- iii. Division of all benefits, costs, land contribution for anything including public space, common amenities, infrastructure should be in the same proportion as the percentage division agreed in (ii).
- iv. There should be a joint agreement between the owners and municipality - describing each one's role and responsibility, dependencies, remedies etc.

Given the way we have been treated by the municipality since Life came into picture, we have no option but to say that we reserve all our rights - legal or otherwise, to protest socially (including public domain) and to protect ourselves economically and legally etc. etc.

Regards,
sanjay

Sanjay Agarwal
Managing Director