



महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई
प.मू.वि.क्र. ८००००१४

11 JUL 2024

सक्षम अधिकारी C

SUPPLEMENTARY MEMORANDUM OF UNDERSTANDING श्रीम. एस. एस. चव्हाण

This Memorandum of Understanding ("MOU") is entered on this 25th day of July 2024 at Mumbai, Maharashtra, India.

BETWEEN

Mahatma Phule Renewable Energy and Infrastructure Technology Limited, (MAHAPREIT) subsidiary of MPBCDC, a Government of Maharashtra undertaking.

Office at 1-N, Gulmohar Cross Road No 9, JVPD Scheme, Juhu, Mumbai 400049, Maharashtra,

AND

Thane Municipal Corporation, headquartered at 'Mahapalika Bhavan', General Arun Kumar Vaidya Marg, Panchpakhadi, Thane West, hereinafter referred to as "TMC"



This Memorandum of understanding is made to undertake and facilitate the

A. MoU was executed between TMC and MAHAPREIT dated 17th April 2023 where MAHAPREIT was appointed to undertake and facilitate the Urban Renewal Scheme of Urban Renewal Cluster 1 of Urban Renewal Plan 6 (Tekdi Bungalow), Urban Renewal Cluster 1&2 of Urban Renewal Plan 11 (Hajuri) and Urban Renewal Cluster 5 &6 of Urban Renewal Plan 12 (Kisan Nagar).

B. Urban Development Department, Government of Maharashtra, through the letter dated 07th July, 2023 appointed MAHAPREIT as the implementation agency for Urban Renewal Plan 6 (Tekdi Bungalow), Urban Renewal Plan 11 (Hajuri) and Urban Renewal Cluster 5 &6 of Urban Renewal Plan 12 (Kisan Nagar).

As mentioned in the original MoU under priority Urban Renewal Plans (URPs), TMC is planning to undertake the implementation for URPs namely;

1. Urban Renewal Plan 3 (Rabodi),
2. Urban Renewal Plan 5 (Gokul Nagar),
3. Urban Renewal Cluster 4 of Urban Renewal Plan 12 Kisan Nagar,
4. Urban Renewal Cluster 7 of Urban Renewal Plan 12 Kisan Nagar
5. Urban Renewal Plan 13 Lokmanya Nagar,
6. Urban Renewal Plan 41 (Diva-1),
7. Urban Renewal Plan 42 (Diva-2),
8. Urban Renewal Plan 43 (Sabegaon).

C. A letter regarding approval to supplementary MoU in respect of aforesaid URP's is received from TMC vide letter no. जा. क. ठा. म. पा. / शिविवि/क्लस्टर सेल/१०७ 18/07/2024. As per above referred letter dated 18/7/2024, these additional 8 (eight) clusters are in addition to the above URP mentioned at para B proposed to be taken along with following URP's by MAHAPREIT as per first MOU executed between both the parties vide MOU dated 17th April 2023.

D. This supplementary MOU also includes development of Clusters /URP as enclosed in Annexure No-1 annexed to this MOU which are under PPP Bid for the 3 URP's which are as under.

1. Urban renewal Cluster 3 of Urban Renewal Plan 12 Kisan Nagar.
2. Kopri URP-1
3. Hajuri URC-2

This supplementary MoU has been made to undertake and implement 1 Urban Renewal Cluster 3 of Urban Renewal Plan 12 - Kisan Nagar, 2 Urban Renewal Plan 1 - Kopri 2, Urban Renewal Cluster 2 - Hajuri and above 8 clusters as mentioned at para B, (herein after referred to as the "said URS") for further execution with joint involvement of MAHAPREIT and TMC.



1. Broad Principles of Understanding

1.1 This Memorandum of understanding is made to undertake and facilitate the

1. Urban Renewal Plan 3 Rabodi,
2. Urban Renewal Plan 5 Gokul Nagar
3. Urban Renewal Cluster 3 of Urban Renewal Plan 12 Kisan Nagar
4. Urban Renewal Cluster 4 of Urban Renewal Plan 12 Kisan Nagar

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5. Urban Renewal Cluster 7 of Urban Renewal Plan 12 Kisan Nagar
 6. Urban Renewal Plan 13 Lokmanya Nagar.
 7. Urban Renewal Plan 41 Diva-1,
 8. Urban Renewal Plan 42 Diva-2,
 9. Urban Renewal Plan 43 Sabegaon
 10. Kopri URP-1
 11. Hajuri URC-2

In particular, and a greater number of Urban Renewal Clusters in future if the Parties so decide mutually.

1.2 The Parties would form a Special Purpose Vehicle on project-by-project basis to jointly take up the Planning and Implementation of the particular project. "Project" is defined as one or more URC in an UP whose boundary is defined by the TMC in consensus with MAHAPREIT, based on the Techno Economic Viability (TEV) and Risk Sharing Analysis (RSA) of the specific project. The detailed terms and conditions of the formation of the Special Purpose Vehicle for a given project, and possible inclusion of other parties for the purpose of implementation, shall be based on the TEV and RSA. The terms and conditions that the Parties agree upon shall be submitted to the Govt of Maharashtra (Urban development dept).

1.3 For the project of the said URS, MAHAPREIT will appoint a Financial Consultant (FC) to ascertain the TEV and RSA. The Preliminary partial cost in the said regard payable to FC needs to be initially provided by TMC.

TMC will provide authenticated base data, especially the carpet area of beneficiary rehabilitation liability, reservations binding due to statutory plans, and development potential due to DCRs, among other things for the purpose of the said TEV and RSA.

Based on the report of the FC (after ascertainment of the TEV and RSA), the sharing of financial responsibilities, the administrative-legal detailing of mutual role, and detailed terms and conditions will be firmed up and a proposal for the SPV for the said URS will be submitted to the Government of Maharashtra (Urban Development Department).

Once proposal is approved Parties will move to form the SPV for the said URS. Necessary approvals will be sought from the government so that the SPV for the said URS is empowered to be a planning and implementation agency under relevant provisions of the MR&TP Act, 1966.

As the SPV will be driving the Cluster Development Project, the MOU conditions & business proposition however shall govern the Project therefore once the SPV is formed, the MOU terms & conditions would become redundant.

For the said SPV to perform its planning and implementation functions in a speedy and satisfactory manner, it is essential that the Parties identify the predominant areas of non-financial responsibility in which they will support the said SPV. In light of the broad principles



of understanding between the Parties, TMC and MAHAPREIT wish to finalize the roles and responsibilities of each Party as delineated in the following section.

The Mutual Roles and Responsibilities and General Conditions as per the original MoU dated 17TH April 2023 between TMC and MAHAPREIT are applicable.

Signatories

For, Mahatma Phule Renewable Energy and Infrastructure Technology Limited

NAME: Shri. Bipin Shrimali

TITLE: Managing Director, MAHAPREIT, Mumbai.

SIGNATURE: 

DATE: 25/7/24

For, THANE MUNICIPAL CORPORATION.

NAME: Shri. Saurabh Rao

TITLE: Commissioner, Thane Municipal Corporation.

SIGNATURE: 

DATE:

Witnesses

1.

NAME:

Subhash Nage

TITLE:

Executive Director, MAHAPREIT

SIGNATURE: 

DATE: 25/7/24

2.

NAME:

TITLE:

SIGNATURE:

DATE:

Abbreviations

- i. MAHAPREIT - Mahatma Phule Renewable Energy and Infrastructure Technology Limited.
- ii. MOU - Memorandum of Understanding
- iii. RSA-Risk Sharing Analysis
- iv. SPV - Special Purpose Vehicle
- v. TMC - Thane Municipal Corporation
- vi. TEV - Total enterprise value
- vii. URP -Urban Renewal Plan
- viii. URS - Urban Renewal Scheme
- ix. URC- Urban Renewal Cluster
- x. UDCPR - Unified Development Control and Promotion Regulations



A handwritten signature in blue ink, consisting of a stylized 'S' followed by a horizontal line.