Possession Policy

May 17, 2011

Version History

Version No.	Description of Change	Date	Updated by	Approved by
1	Initial version	Apr 7, 2010		AML
2	Updated for possession policy	Oct 19, 2010	Strategy team	AML
3	Updated for minor changes	May 17, 2011	Strategy team	AML

Table of Contents

1 Possession Policy 4

1.1 Vision 4

1.2 Guiding principles for possession 4

1.3 Requirements for Possession 5

1.3.1 Flat 5

1.3.2 Common Services 6

1.3.3 Common Areas 6

1.4 Exception in fit-out possession 7

1 Possession Policy

1.1 Vision

All projects shall now be handed over only for Final Possession (mentioned as Possession henceforth). Furniture Possession shall not be offered for any projects of any category or segment. Exception of Fit-out possession is only allowed for iThink & Excelus offices and Experia Retail.

The entire building shall be complete in all respects at the time of offer for possession. The items that don't affect livability of the residents/ occupants e.g. – Occupation certificate, piped gas connection, certain non-critical infrastructure items like clubhouse, landscape, main entry gate (including security system at main gate) can be completed no later than 180 days from the date of offer for possession.

1.2 Guiding principles for possession

The guiding principles to be followed for giving a building for possession are:

A. Entire building shall be complete in all respects
B. Flat must be completed in all respects. Once the flat is handed over to customer, Lodha should not enter the flat for any work
C. Key infrastructure elements required for livability like clean and direct access to building, parking, electricity, water, fire fighting, shall be complete in all respects
D. Commissioning and testing of all common services and all key building systems shall be completed

E. FM services and team should be fully operational

F. No labor access within the building

G. Any pending deliverables (outside building) which aren't significantly affecting the livability of the residents shall be completed no later than 180 days from offer for possession

a. Construction area for these elements shall be completely separable from customer area.

b. Entrance and exit for customers shall be completely separated from work access area and same has to be fully protected.

H. Society formation and handover to the society shall be completed within 12 months from the date of offer for possession (transfer of electric meters to individual customers must be completed before society formation)

1.3 Requirements for Possession

Based on the guiding principles, requirements to be satisfied at the date of offer for possession -

1.3.1 Flat

1. All works inside all flats must be finished 100% and envelope of the unit shall be closed
2. All services inside the flat must be fully functional
3. Occupation Certificate, if not acquired at the date of offer for possession, shall be acquired within 180 days from the date of offer for possession

1.3.2 Common Services

1. All the common services like electricity, water, drainage, fire fighting system, emergency lighting, HVAC, garbage disposal system or STP, water treatment plant, etc. shall be completely operational with full capacity
2. Permanent sources of water (if OC isn't available, temporary source of water providing full capacity) and electricity
3. All elevators including service elevator shall be fully operational
4. Building maintenance system and building automation shall be fully operational
5. FM team with adequate training shall be in place
6. Adequate FM services including promised facilities (like housekeeping, security, concierge, valet, etc.) shall be in place
7. Communication infrastructure – cable TV, telephone, internet, mobile tower (where applicable), Wi-fi (where applicable), etc – shall be in place and shall be fully operational
8. Piped gas, if not installed at the date of offer for possession, shall be installed within 180 days from the date of offer for possession

1.3.3 Common Areas

1. All common areas inside the building like lift lobbies, staircase block, sky gardens, entrance lobby, terrace, service shaft, meter room, FM office, etc. shall be fully completed
2. Approach road to the building from the main entry to the site shall be completed
3. Façade work and external painting of the building shall be completed

4. Permanent parking (as required for the said building) with proper signage shall be completed in all respects
5. All common areas outside building with the exceptions of non-critical elements shall be completed in all respects
6. Non-critical infrastructure items (outside building) like clubhouse, landscape shall be completed within 180 days from the date of offer for possession

1.4 Exception in fit-out possession

Fit out possession will be allowed only for iThink offices, Excelus offices and Experia retail. Tenants will be given possession for fit-out purposes 4 months prior to the date of offer for possession. Tenants cannot start operating in the building prior to the date of offer for possession. Requirements at date of offer for possession will remain same as defined for all projects above.

Key requirements to be met during fit out possession **-**

a) The floor is structurally completed and envelope (façade) is sealed on the said floor and the floor above.
b) Water, electricity and drainage at one point on the floor. Sufficient capacity to carry out fit out works
c) One elevator is functional to the floor being given for fit-out.

Note: Common services like water, electricity, etc. will be fully commissioned only at possession. Hence, any issues that arise in the services at time of possession can be addressed by us but, we will not be liable for any damage to works done by the customer during fit out possession period.