



VELOCITY

28<sup>th</sup> March, 2018

To,  
Maharashtra Real Estate Regulatory Authority,  
3rd Floor, A-Wing, SRA Administrative Building,  
Anant Kanekar Marg, Bandra (E),  
Mumbai - 400051

Dear Sir,

**Sub:** Update on process of Formation of Legal Entity

With regards to formation of Legal Entity on completion of 51% of Booking in our current project, Project 'Hill Spring - Phase 1' (Reg. No. P51700009218), we would like to state that:

We have initiated the process of forming Legal Entity in the form of Co-operative Housing Society for the project and should be able to complete the same in the next quarter.

The process had not begun earlier as there was a delay in receipt of Occupancy Certificate (O.C.) and it was practically difficult to form a society without the allottees taking the possession of property. However, we finally received O.C. for Phase 1 of the project on 06<sup>th</sup> January, 2018.

We have otherwise complied with the legal requirements of the Act and shall comply with this as well, at earliest.

**For VELOCITY**

**Partner**