

18/02/2022

To: **Joint Committee (Second Committee),  
Formed as per Hon'ble National Green Tribunal (PB)  
Order dated 08.06.2021 in OA 13/2021**

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**Subject** : Joint committee inspection and computation of  
Environmental Compensation

**Reference** : NGT OA 13/2021: Shashikant Vithal Kamble Vs  
M/S. Key Stone Properties & Ors.: Daily Order  
08.06.2021

**Project** : M/s Key Stone Properties,  
S. No. 16/3 part, at Punawale, Pune

**SUBMITTED WITH UTMOST RESPECT & HUMILITY**

1. Project Proponent (PP) is making submissions in response to the Joint Committee Report, obtained from the NGT website. PP could not get an opportunity to make any submissions OR no findings were conveyed to him.
2. PP believes that this will assist the Committee to take the holistic view. PP is also available for the Video Conferencing if the Committee summons him. **There is URGENCY in this matter as the next date of hearing has been fixed.** The report will have to be submitted in advance to the Hon'ble Tribunal.
3. **PP has got the 'Environmental Clearance' after going through the rigour of procedure laid down under EC Violation Notification dated 14/03/2017.** The Environmental Damage Assessment Report and Remedial Plan were prepared, including Community Augmentation Plan. **The total compensation towards the damages was decided as Rs.1.76 which is deposited by Bank Guarantee.**
4. **Accordingly, now the MPCB has granted the 'Consent to Operate' (part) now for the completed project.** [Previously Consent was approved in MoM but refused only for non-depositing of Bank Guarantee].



Place: Pune

Date: 18/02/2022

Project proponent

M/s Keystone properties

**INDEX OF ANNEXURES ENCLOSED**

<b>Sr.</b>	<b>Date</b> <i>yy/mm/dd</i>	<b>Particulars</b>	<b>Ax.</b>	<b>Page</b>
1.		Reply by Project Proponent (Respondent No. 1 in OA 13/2021)	-	<b>1</b>
2.	2012/07/09	First Application Submitted to SEIAA Maharashtra	<b>R1</b>	<b>30</b>
3.	2016/04/09	STP Commissioning Report	<b>R2</b>	<b>31</b>
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6.	2021/10/29	Bank Guarantee of Rs. 1.76 Cr and its receipt	<b>R5</b>	<b>40-60</b>

### **LIST OF ABBREVIATIONS USED**

<b>Short-form</b>	<b>Full-form</b>
<b>PP</b>	Project Proponent
<b>CPCB</b>	Central Pollution Control Board
<b>EC</b>	Environment Clearance
<b>MOEFCC</b>	Ministry of Environment, Forest and Climate Change
<b>GoM</b>	Government of Maharashtra
<b>MPCB</b>	Maharashtra Pollution Control Board
<b>SEAC</b>	State Expert Appraisal Committee
<b>SEIAA</b>	State Environmental Impact Assessment Authority
<b>JVS</b>	Joint Vigilance Sample
<b>MoM</b>	Minutes of Meeting
<b>STP</b>	Sewage Treatment Plant
<b>OWC</b>	Organic Waste Converter
<b>COD</b>	Chemical Oxygen Demand
<b>BOD</b>	Biochemical Oxygen Demand
<b>TSS</b>	Total Suspended Solids
<b>CGWA</b>	Central Ground Water Authority
<b>NOC</b>	No Objection Certificate
<b>NGT</b>	National Green Tribunal

**MOST RESPECTFULLY SUBMITTED:**

1. I, Mohit Goyal, aged about 36 years, am working as Partner of the answering Respondent No.1, **in OA 13/2021 Shashikant Kamble v/s Key Stone Properties**. I have taken required knowledge of all the relevant facts from the available records and have the authority to file this reply letter, which I hereby do on solemn affirmation and oath, as hereunder in detail.
2. Respondent No.1 (henceforth called a Respondent or Project Proponent - PP) hereby makes submissions in response to the report uploaded by a Joint Committee constituted as per the Hon'ble National Green Tribunal dated 08/06/2021.
3. PP says and submits that there are some facts and details that need to be submitted before the Hon'ble joint committee, that need to be considered before coming to a conclusion and calculating the environmental compensation.

**VIOLATION**

6. PP initially did some violations. **PP has got the 'Environmental Clearance' after going through the rigour of procedure laid down under EC Violation Notification dated 14/03/2017**. The Environmental Damage Assessment Report and Remedial Plan were prepared, including Community Augmentation Plan. **The total compensation towards the damages was decided as Rs.1.76 which is deposited by Bank Guarantee.**

**CURRENT STATUS OF COMPLIANCE**

4. PP has received the part consent to operate on

01/02/2022.

5. PP has installed the Sewage Treatment Plant of 235 m<sup>3</sup>/day capacity and said plant is fully functional and maintained.
6. PP has installed the Organic Waste Converter Unit of 750 kg/day capacity and said unit is fully functional and maintained.
7. PP is complying with the EC conditions in accordance with the development in the construction activity.
8. PP has submitted the Bank Guarantee of Rs.1.76 Crore to MPCB and also submitted the EMP to the concerned authority as per the condition of the EC.
9. At this stage there is no pending compliance of the EC conditions. The project is still not complete and is in progress and under construction. The compliance of the solar system, rainwater recharge pits, tree plantation will be carried out along with the remaining development in the construction activity. These things can't be fully completed when the project is under construction. The area is under usage for the storage of goods, raw material, transport vehicles used during construction.
10. PP has responded to **Points Examined** and **Remarks** of the '**Joint Committee**' in their Report dated 06.10.2021 (reproduced below). The answers by PP are at "**An ■ in the table below.**

Sr.	Joint Committee Observations and Conclusions
1	Pg 4, (b) (iii) PP made online proposal no IA/MH/NCP/70514/2017 dated 24.10.2017 (earlier proposal no IA/MH/NCP/64670/2017 dated 13.05.2017)

Sr.	Joint Committee Observations and Conclusions
	<p>for consideration of the grant of EC under the provisions of notification no. S.O.804 (E) dated 14.03.2017 notified under Environment (Protection) Act, 1986, applicable for projects or activities undertaken without obtaining prior EC considering a case of violation of Environment Impact Assessment, 2006 Notification.</p>
<p><b>A</b> ■</p>	<p><b><u>NEED TO CONSIDER THE FOLLOWING INFORMATION:</u></b></p> <p><b>PP had applied for EC was on 09/07/2012.</b> The same project was submitted by PP as per the provision of the MoEF&amp;CC Notification dated 14.03.2017 on 24.10.2017 through online application no. IA/MH/NCP/70514/2017 and earlier proposal no IA/MH/NCP/64670/2017 dated 13.05.2017. <b><u>After following the complete process and all steps of the EC Violation Notification 14.03.2017 for EC, PP finally received the copy of the EC on 24.01.2020.</u></b></p> <p>After granting the EC, PP immediately (on 21.01.2020) applied for Consent to Establish and received the same from MPCB on 17.08.2020. PP regularized the project by getting the EC and Consent to Establish.</p> <p>PP applied for Consent to Operate on 20.08.2020 but MPCB rejected the application on the ground of non-payment of Bank Guarantee of Rs.1.76 Crore towards EC condition.</p> <p>There was no other ground for the rejection of the Consent to Operate. Now PP already submitted the B.G. of Rupees 1.76 Cr. and also applied for consent to operate.</p> <p><b>[Ax. R1 ●]</b></p>
<p><b>2</b></p>	<p><b>Page 8, C (i):</b> MPCB officials visited the site on 27.08.2019 and MPCB issued closure direction dated 04.09.2019 under Section-33 A of the Water (P &amp; CP) Act, 1974, Section-31 A of the Air (P &amp; CP) Act, 1981 and HOW (M &amp; TM) Rules 2016 due to non-compliances observed during the visits such as construction and handing over the possession of the flat without obtaining</p>

Sr.	Joint Committee Observations and Conclusions
	<p>Consent to Establish (CTE) and Consent to Operate (CTO) from the MPCB, without obtaining EC from Environment Department, GoM, non-operation of the sewage treatment plant, direct discharge of sewage/domestic effluent without any treatment and non-operation of OWC to treat organic waste.</p>
<p><b>A</b> ■</p>	<p><b><u>NEED TO CONSIDER THE FOLLOWING INFORMATION:</u></b></p> <p>When MPCB visited the site on 27.08.2019 the STP was not in operation due to a breakdown of maintenance for 10 days. But immediately after this mentioned period, STP was fully functional till date. At that time the generation of sewage was also a major issue. PP issued the first possession letter on 18.03.2016 but the residents/owners were not moved to the flats completely and therefore the pollution of the said building was very low and the volume of the sewage was also very low. It was very hard to operate the STP under the capacity. But till PP started the operation of the STP with an incoming load of sewage which was less than 30%. For the above-mentioned period of breakdown maintenance, PP disposed of the generated sewage through the PCMC drainage system and PP already has the NOC for the same. Now STP is fully functional and Operational, it is operative since 09/04/2016 and as proof Commissioning report of STP is enclosed [Ax. R2 ●]. The treated wastewater from STP is used for gardening and excess goes to the PCMC drainage line as per the received permission from PCMC. To check the treated water quality of STP immediately after the commissioning of the STP PP has tested the treated parameters of the STP through MoEF&amp;CC approved Laboratory. Which were well within desirable standards [Ax. R3 ●].</p> <p>ii) the same case also happened with the organic waste converter. At the time of the MPCB officer's visit, OWC was under maintenance which was occurred due to the nongenerational of an adequate volume of the wet and dry solid waste. But till PP used the OWC with a low volume of solid waste. This OWC was nonoperation for the period of one month and PP was deposed of the</p>

Sr.	Joint Committee Observations and Conclusions
	<p>generated solid waste through the third-party agreement with 'SWATCH'. This is the approved agency of the MPCB and the concerned authority of the State Government. Till then OWC is fully functional and Operative.</p> <p>PP had made the arrangement for the generated low volume of sewage and well as generated solid waste. PP made the alternative arrangement for sewage and solid waste during the non-operation of the STP and OWC. PP didn't violate the environmental norms or cause harm or damage to the environment.</p>
3	<p><b>Page 9, C (ii):</b> PP applied for CTE vide application dated 21.01.2020 to MPCB. MPCB issued CTE to PP on 17.08.2020. Copy of CTE dated 17.08.2020 is given at Annexure-XV.</p>
A	<p>PP had applied to the consent to establish on 21.01.2020 and received the same from MPCB after 7 months i.e., 17.08.2020. The validity of the issued consent to establish is up to 17.08.2025 and PP strictly follows the guideline prescribed under this consent.</p>
4	<p><b>Page 9, C (iii):</b> MPCB further issued restart directions dated 08.12.2020 to PP with the following conditions:</p> <ol style="list-style-type: none"> <li>1. You shall obtain consent to operate from the Board till them shall not start any construction activity.</li> <li>2. You shall operate sewage treatment plant continuously so as to achieve consented standards and treated effluent shall be dispose as per consent conditions.</li> <li>3. You shall regularly treat organic waste in provided OWC.</li> <li>4. You shall strictly complied with the conditions mentioned in EC within prescribed limits.</li> <li>5. You shall submit Bank Guarantee of Rs.1.0 Lakh (One</li> </ol>

Sr.	Joint Committee Observations and Conclusions
	Lakh only) in favor of Regional Officer, Pune within 15 days period towards compliance of above directions.”
<b>A</b> 	<p><b><u>COMPLIANCE COMPLETED:</u></b></p> <p>PP has complied with all the conditions imposed by MPCB at the time of the restart;</p> <ol style="list-style-type: none"> <li>1. PP applied for the part consent to operate to board and it is under process.</li> <li>2. PP operating the STP and disposing of the treated sewage as per the EC conditions.</li> <li>3. PP operates the OWC unit regularly.</li> <li>4. PP strictly complying with the EC conditions.</li> <li>5. PP has submitted the BG of Rs. 1 Lakh.</li> </ol>
<b>5</b>	<p><b>Page 9, C (iv):</b> PP applied for part CTO vide application dated 20.08.2020 to MPCB. MPCB issued Show Cause Notice (SCN) dated 13.01.2021 to PP for application of part CTO, as PP has completed construction of BUA-21355.02 sq.m out of total construction BUA-41451.48 sq.m as per EC dated 24.1.2020.</p>
<b>A</b> 	<p><b><u>NEED TO CONSIDER THE FOLLOWING INFORMATION:</u></b></p> <p>PP applied for the part consent to operate but it was rejected on the grounds of non-payment of the BG of Rs. 1.76 Cr. only. There was no other non-compliance observed and mentioned by MPCB. MPCB issued to show cause notice for the non-payment of BG and there was no additional reason was mentioned by MPCB in its CAC MOM. After fulfillment of the imposed condition, the PP again applied to consent to operate and received the same on 01/02/2022.</p>
<b>6</b>	<p><b>Page 9, C (v):</b> MPCB refused the consent vide letter</p>

Sr.	Joint Committee Observations and Conclusions
	dated 16.02.2021 for non-submission of BG of Rs. 1.76 Cr and unsatisfactory reply to the Show Cause Notice (SCN) dated 13.01.2021 issued by MPCB. Copy of letter of refusal of consent dated 16.02.2021 is attached as Annexure-XVII. Whereas possessions have been given to the tenants and first possession letter was issued on 18.03.2016, as stated under para 2 (b) (X) above.
<b>A</b> 	<p><b><u>COMPLIANCE COMPLETED:</u></b></p> <p>PP had already complied with the EC condition regarding the submission of the BG of Rs. 1.76 Cr. on 28/10/2021. The paid BG has already been reflected in this joint committee report also. Yes, PP was issued the first possession on 18.03.2016 but the owners have not moved their families immediately after possession. For 100 % occupancy was done after 1 year of first possession.</p>
<b>7</b>	<p><b>Conclusion: Page 10, 3 (i):</b> PP started construction without obtaining prior EC from Environment Department, Govt. of Maharashtra and Consent to Establish (CTE) from MPCB.</p> <p><b>Page 10, 3 (ii):</b> As per a MoEF&amp;CC vide letter No. F. No. 23.57/2018-IA-III dated 26.06.2018 (copy given at Annexure-III) the construction was initiated on 5th June 2013 and 60% of the total built-up area was completed by January 2015 without obtaining prior EC.</p>
<b>A</b> 	<p><b><u>NEED TO CONSIDER THE FOLLOWING INFORMATION:</u></b></p> <p>PP had applied to the EC on 09/07/2012 very much prior to the start of the work i.e. Before December 2013. PP waited for the hearing almost 1 year and 10 months after the submission of the application. PP doesn't want to take the benefits of the system error and also PP is aware of the workload of the SEIAA and SEAC III. Therefore, do not want to blame the operating system of the State Environmental Ministry. But through this submission, PP wants to make the submission that, as</p>

Sr.	Joint Committee Observations and Conclusions
	<p>per the provision of the Water (Prevention and Control of Pollution) Act 1974;</p> <p><b><i>u/s 25 (7)</i></b> "The consent referred to in sub-section (1) shall, unless given or refused earlier, be deemed to have been given unconditionally on the expiry of a period of four months of the making of an application in this behalf complete in all respects to the State Board."</p> <p>or the provision under the Air (Prevention and Control of Pollution) Act 1981;</p> <p><b><i>u/s 21 (4)</i></b> "Within a period of four months after the receipt of the application for consent referred to in sub-section (1), the State Board shall, by order in writing, 1 [and for reasons to be recorded in the order, grant the consent applied for subject to such conditions and for such period as may be specified in the order, or refuse such consent]"</p> <p>Just like these two provisions, there is no provision made or available under the EIA Notification 2006. Therefore, if the application is pending before SEAC III or SEIAA for more than 4 months, 6 months, 8 months, or 12 months then it will not be going to affect the SEAC III or SEIAA in any manner. But this may be going to affect the PP's. The delay in the project by one day affects the financial loss of PP by several lakhs' rupees. Same in this case, PP waited for 1 year and 10 months. i.e., approximately 670 days after applying to the environmental clearance. As PP submitted above PP applied for EC again in 2015 and 2017 (under violation notification 14.03.2017). PP requesting to Hon'ble Joint committee to consider the submission made by PP. PP is not a habitual and intentional defaulter in the environmental laws. After receiving the EC PP applied for consent to establish and received the same from MPCB on 17.08.2020.</p> <p>In the above submissions, PP already submitted his say and the facts regarding the application of EC and the start of the construction activity. Also, PP has already</p>

<b>Sr.</b>	<b>Joint Committee Observations and Conclusions</b>
	<p>been prosecuted as per sections 15 and 16 of the Environment (Protection) Act, 1986, and has been sentenced to pay the fine of Rs. 60,000/- each in default simple imprisonment for 40 days each director. Not only that, but PP also paid the B.G. of Rs. 1.76 Cr. as per the environmental clearance. Further MPCB granted the consent to establish to PP and now the site is operating as per the EC and consent conditions.</p>
<b>8</b>	<p><b>Page 10, 3 (iii):</b> As per the consolidated statement no 0000001522 provided by SEIAA vide email dated 17.12.2021 (copy given at Annexure-IV) and records available with MPCB, a Criminal Case No. 1221/2015 was filed dated 19/3/2015 in the Court of Hon'ble Chief Judicial Magistrate, Pune by Regional Office of MPCB, Pune, alleging that M/s. Royal Developers (now Keystone Properties) and Mr. Mohit Rajendra Goyal Partner of M/s. Royal Developers (now Key Stone Properties) have committed the offence under the Environment (Protection) Act, 1986 and the Environment Impact Assessment Notification, 2006 (EIA Notification, 2006).</p>
<b>A</b> ■	<p>PP already replied to this conclusion in Sr.7.</p>
<b>9</b>	<p><b>Page 10, 3 (iv):</b> Thereafter, EC was granted by SEIAA Maharashtra vide letter vide letter SEIAA-EC-0000002343 dated 24.01.2020 as per notification no. S.O.804 (E) dated 14.03.2017 and its amendment vide S.O. No. 1030 (E) dated 08.03.2018 related to projects or activities undertaken without obtaining prior EC and Office Memorandum dated 16.03.2018 issued by MoEF&amp;CC. (Copy of the said EC dated 24.01.2021 is given at Annexure-VII).</p>
<b>A</b>	<p><b><u>COMPLIANCE COMPLETED:</u></b></p>

Sr.	Joint Committee Observations and Conclusions
■	Yes, SEIAA Maharashtra issued the EC to PP on 24.01.2020.
10	<p><b>Page 11, 3 (v):</b> As per the S.O.804 (E) dated 14.03.2017 –“the project proponent will be required to submit a bank guarantee equivalent to the amount of remediation plan and Natural and Community Resource Augmentation Plan with the State Pollution Control Board and the quantification will be recommended by Expert Appraisal Committee and finalized by Regulatory Authority and the bank guarantee shall be deposited prior to the grant of EC and will be released after successful implementation of the remediation plan and Natural and Community Resource Augmentation Plan, and after the recommendation by regional office of the Ministry, Expert Appraisal Committee and approval of the Regulatory Authority.”</p>
A ■	<p><b><u>COMPLIANCE COMPLETED:</u></b></p> <p>PP has submitted the B.G. of Rs. 1.76 Cr. to MPCB which is equivalent to the amount of remediation plan and Natural and Community Resource Augmentation Plan and also submitted the CER plans to Municipal Commissioner/District Collector as per EC condition.</p>
11	<p><b>Page 11, 3 (vi):</b> However, as per the approach paper of SEIAA, Maharashtra, the PP is also required to deposit apportionated funds as per the aforesaid EMP with concerned authorities and the confirmation of deposit of such funds will be the compliance of such EMP efforts at the project proponent’s end. Still, however, PP needs to get engaged with concerned departments to ensure that the amount is effectively spent in time bound manner (please refer page 29 of the aforesaid approach paper given at Annexure-VIII). The committee observes that PP has not submitted the said apportionated funds with concerned authorities or confirmation of deposit of</p>

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	such funds.
<b>A</b> 	<p><b><u>COMPLIANCE PARTIALLY COMPLETED AND PARTIALLY PENDING:</u></b></p> <p>PP has deposited the BG of Rs. 1.76 Cr. as per the approach paper and condition imposed by SEIAA Maharashtra. PP has completed the construction of phase I and the construction of phase II did not start yet. To finish, the construction of phase II PP requires 2 to 3 years' time. Therefore, PP will spend the decided amount against the EMP as per the made submission in the approach paper. PP also submitted the details to the concerned authorities. <b>(This annexure is already considered by the joint committee in its report dated 06/10/2021 as Annexure X from page no. 135 to 138).</b></p>
<b>12</b>	<p><b>Page 12, 3 (vii):</b> PCMC vide letter (copy given at Annexure-XI) no. BP/PR25/Punawale/202/2021 dated 24.12.2021 has informed that the construction as on 14/10/2021 is as per IOD Plan approval issued by PCMC vide letter No. BP/EC/Punawale/12/2019 dated 18.12.20219 based on which EC dated 24/1/2020 has been granted. However, PP has not obtained building sanction plans for the same from PCMC.</p>
<b>A</b> 	<p><b><u>COMPLIANCE PENDING:</u></b></p> <p>PP has not obtained the building sanctions plan from PCMC. It is under process.</p>
<b>13</b>	<p><b>Page 12, 3 (viii):</b> The construction activity was not observed during the visit on 06.10.2021. Possessions are given to the tenants and first possession letter was issued on 18.03.2016, as informed by PP vide email dated 27/10/2021.</p>
<b>A</b>	<p>Yes, the provided information is correct and admissible</p>

Sr.	Joint Committee Observations and Conclusions
■	
14	<p><b>Page 12, 3 (ix):</b> With regard to other conditions stipulated in the said EC dated 24/1/2020, the following non-compliance were observed w.r.t. conditions stipulated under the said EC dated 24/1/2020:</p> <p>a) OWC was not in operation during the visit and it seems that it was non-operational since long as is evident from MPCB visit dated 27/8/2019 also. (Please refer general condition no. XLIII of the EC dated 24/1/2020 given at Annexure-VII)</p> <p>b) Further, energy conservation measures (i.e. provision of LED, solar PV of 3KW for common area lighting) are not yet provided and only one recharge pit and two recharge pits with bores are provided against nine recharge pits and five recharge pits with bores which were informed by PP during grant of EC (Please refer brief information at Sl. No. 35 and 25 of the EC dated 24/1/2020 given at Annexure-VII)</p>
A ■	<p><b><u>COMPLIANCE PENDING:</u></b></p> <p>a) PP has already replied to the same observation in Sr. 2 To avoid the repetition of the reply please refer to the submission made by PP in Sr. 2.</p> <p>b) PP wants to submit that this project is under construction and as per the issued EC the total granted built-up area is 41341.48 sq. meters and at present PP has constructed the area 30417.55 sq. meters. Therefore, before completion of the project, PP fulfills all imposed conditions under environmental clearance. As per the EC conditions, 1) PP will make the provision of LED, solar PV of 3 KW. 2) 9 no's of recharge pits and recharge pits with bores- 5 no's.</p>

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15	<b>Page 12, 3 (x):</b> PP applied for CTE vide application dated 21.01.2020 to MPCB. MPCB issued CTE to PP on 17.08.2020. Copy of CTE dated 17.08.2020 is given at Annexure-XV.
A ■	Yes, PP received the consent to establish from MPCB on 17.08.2020.
16	<b>Page 12, 3 (xi):</b> PP applied for part CTO vide application dated 20.08.2020 to MPCB. MPCB refused the consent vide letter dated 16.02.2021 for non-submission of BG of Rs. 1.76 Cr and unsatisfactory reply to the Show Cause Notice (SCN) dated 13.01.2021 issued by MPCB whereas possession to tenants is being given since 18/3/2016. Copy of letter of refusal of consent dated 16.02.2021 is given at Annexure-XVII.
A ■	<b><u>COMPLIANCE COMPLETED:</u></b> PP has already submitted his reply to SCN and also submitted the B.G. of Rs. 1.76 Cr. on 28/10/2021. PP received the part consent to operate on 01/02/2022.
17	<b>Page 13, 3 (xii):</b> PCMC vide letter BP/PR25/Punawale /02/2022 dated 05.01.2021 (copy given at Annexure-XII) informed that there is one old borewell which is presently used for rainwater harvesting pit i.e. used as recharge pit and there is no water extraction found from the bore well. However, CGWA vide e-mail dated 16.08.2021 informed that as per records available in the online portal, the firm/project by the name of M/s KeyStone Properties & Ors. located in Punawale, Pune District has neither applied for CGWA NOC nor had they been granted NOC.
A ■	<b><u>THE RECEIVED INFORMATION IS CORRECT:</u></b> PP neither applied to the CGWA for groundwater NOC nor extracting the groundwater. Whatever the water

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	demand generated on the site is fulfilled by the water supply department of PCMC and PP has valid permission and NOC from the concerned department of PCMC.

**REPLY TO THE APPROACH FOR ENVIRONMENT  
COMPENSATION**

10. Hon'ble Joint committee needs to consider that PP has submitted his application to SEIAA Maharashtra for the prior EC and wait for 1 year and 10 months for reply and hearing after submission of the application.
11. PP's application was again considered by SEAC III on 17.11.2015 through the 37<sup>th</sup> meeting and heard the submission on three-time and finally recommended the project to SEIAA for approval in 43<sup>rd</sup> meeting dated 27.02.2016. This means PP had completed all necessary or essential compliance required to pass the project or assess the project by SEAC III. This means the project had passed the litmus test from an environmental point of view.
12. PP didn't receive the EC only on the ground that PP remain absent before SEIAA. But the fact was not mentioned that SEIAA informed the PP to be present for hearing just before one day. To prepare the presentation and require document ready at least one week time require which was not provided to PP. This fact needs to consider by a joint committee.

13. PP says and submits that the joint committee calculated the environmental compensation as per the formula prescribed by CPCB where joint committee no consider that this project is received the EC under MOEF&CC notification dated 14.03.2017 which already consider all the environmental parameters e.g. Afforestation, Water conservation, Urban environmental sanitation, Sewerage line, STP and solid waste management, Urban Air/noise pollution control initiatives, therefore, asked to submit the Environmental Management Plan to concern authority at the time of the grant of EC in violation category. PP has already submitted the Environmental Management Plan for the said project and also mentioned the amount require for the said activity.
14. At the time of the grant of the EC, SEAC took into the account cost of the remediation plan and natural & community resource augmentation plan as per revised approach paper1 which was estimated as Rs. 1.76 Cr in form of a Bank Guarantee which is already paid by PP on 28/10/2021. This submitted BG was for the effective implementation of EMP towards the above said environmental factors. This means SEAC III and SEIAA already assess the probable environmental damage caused by the PP during the construction of the project without prior EC and then granted the EC to PP on 24.01.2020.
15. The EC granted by SEIAA on 24.01.2020 means that SEAC

III and SEIAA Maharashtra considered the probable damage caused by PP in terms of various environmental factors till 24.01.2020.

16. If the PP causes any further damage to the environment, then it should be counted or calculated from 24.01.2020 and not from any other previous date. It has been held in Hon'ble NGT in its Original Application No. 31/2020 (WZ) (I.A. No. 136/2020) "Shashikant Kamble v/s M/s Embassy Property Development Pvt. Ltd." that,

*".....but the project was completed without EC. Later, ex post facto EC was obtained from SEIAA, Maharashtra on 29.03.2011. .... The PP has filed a reply inter alia raising the plea of limitation. It is submitted that **no part of cause of action has arisen within five years prior to filing of the OA.** No continued violation pointed out. Thus, the Tribunal cannot entertain the application beyond statutory limitation. .... **We find that the petition was filed on 04.02.2020 and no cause of action in five years preceding the filing of OA has been pleaded. In view of the above, we uphold the objection of limitation and dismiss the application.**"*

17. Not only this PP was also prosecuted u/s 15 and 16 of the Environment (Protection) Act, 1986 for 4 months and Rs. 60,000 fines. **How one can be punished twice or more**

**times for the same crime and same period of crime.**

18. PP says and submits that this committee has not considered the paid BG of Rs. 1.76 Cr. as per the EC and the purpose of the BG and submitted EMP of PP. Through EMP PP already initiated the environmental management work and paid a certain amount for the protection of the environment. This amount and efforts need to be considered.
19. Hon'ble Joint Committee took the reference of the CPCB guideline related to the environmental compensation which is based on the Original Application No. 593/2017 titled "Paryavaran Suraksha Samiti & Anr. Versus Union of India & Ors." Whereas joint committee itself said that this formula is not applicable to this case;

**Page 17, para 2<sup>nd</sup>:**

*".....Though such listed instances may not be directly applicable in the current matter for arriving at the damages amount (in addition to the environmental compensation as given at para 4) for contravening mandatory provisions of environmental laws (w.r.t. starting construction and operation of the project without CTE/CTO as given at paras 2 (C ) (i) above...."*

But even so, the committee used the same formula rather

than customize it as per the requirement of the case and degree of the violation.

20. This referred formula itself has some errors which is mentioned as below;
- a) The PP was not the party in Original Application 593/2017 "Paryavaran Suraksha Samiti & Anr. Versus Union of India & Ors."
  - b) There is no provision incorporated in any Act, Rule, Gazette Notification to en-masse apply such computation to all cases of violations.
  - c) Such power of adjudication eventually imposing damages or Environmental Compensation are not vested with the joint committee / CPCB / MPCB under the Act.
  - d) Such powers are not delegated to CPCB / MPCB by the Hon'ble Tribunal as well.
  - e) PP was not given Directions u/s. 5 in this matter by CPCB or MPCB, which were not followed or complied.
  - f) No personal hearing was granted to PP to present his side.
  - g) There was no violation as alleged, which could have

been explained with facts and reports.

- h) No law evidence sample was collected in accordance with the specific provisions of the Act. Hon'ble Tribunal has not asked to bypass or circumvent the provisions of the Water / Air Act in this regard.
- i) The alleged incremental pollution in Water, Solid waste, Ambient Air Quality, Noise due to the PP was not even calculated.
- j) No water standards or Air emission standards were violated.
- k) The formula evolved by CPCB is case-specific and is not the law or even the empirical truth that can be applied to all classes of industries.
- l) The formula has a major defect. It doesn't recognize or consider the quantitative or the degree of violation. The same formula comes to effect for computation of damage, which is totally indifferent of the pollutants, degree of violation, and potential of the pollutant to pollute or damage the environment. The uncertainty in sample grab collection, the variation in source or grab sample results are totally ignored.
- m) The marks given to industries for categorization or

classification have been used as factor for calculating fine, Shrinivas Engineering Auto Components Pvt. Ltd. Continuation Sheet 6 for which there is no scientific basis at all. It will be like marks given to the height or weight or colour of the person to compute the fine to be imposed for PUC traffic violation. There is no scientific linkage of marks given for categorization, in determining the environmental damaging potency of the alleged polluting parameter.

- n) Factor used in the formula have no study back-up data as to how that links the Environmental Compensation or damage caused to the environment, even approximately. As such the formula is based on the random facts selected which have relevance but no mathematical truth in arriving at the Rupee value of Environmental Compensation.
- o) No SCN was given to industry after unilateral computation of environmental damage, and sought the say of the industry on it.
- p) There is no damage to the environment pointed out in this present case which needs to be cured, treated, restored, and/or remediation cost associated with that.

- q) Allegation of violation is of YES / NO type, but the degree of violation is not considered in the formula at all.
- r) The data to be collected has to be representative, of the composite weighted sample over the period of time, as specified in the standard. e.g., AAQS are for the period of 24 hr. AAQ data as per the standard itself is for the area and not for the construction activity or industry in particular. The random one-time measurement at a location can't be the basis to determine the contribution of pollution from any activity.
- s) The action and compensation are being calculated on YES/NO results, without there being any computation with regards to a number of parameters that exceeded the standards, degree of exceeding of standards, which is totally incorrect and is an injustice to PP and environment, both.
- t) There are large number of environmental heads of pollution and associated standards with it. e.g. In AAQS there are 12 criteria pollutants. In effluent discharge standards, there are say 6 criteria pollutants in discharge standards. The industry doesn't have gaseous emissions. What was measured was only Particulate Matter. Violation alleged is only in the case of SPM. However, the

fact is ignored that the road leading to the industry is unpaved and SPM from that traffic is the main source of SPM in that area. This fact is not disclosed or rather suppressed in the factual report.

- u) Effluent, Hazardous waste, and Noise pollution are not there in the Project. Sewage generation is there, which is in the form of BOD, COD TSS, etc. There is no fuel used except electrical power, and as such gaseous pollutants are not there. This is not where considered in the formula used by CPCB.
- v) There would be more than 12 AAQ, 2 Noise, and 5 Effluent parameters that are stipulated as environmental standards. Even if the PP violates any one parameter, it may not cause any damage to the environment as pollutants are not even crossing the boundary also which need to be checked or verified by the concerned authority. But even then, since the same formula is applied, there would be environmental compensation for damage to the environment.
- w) When Act has provided for some formal way of adjudication or prosecution, the same can't be bypassed by the joint committee or SPCB.
- x) The proper adjudication and determination of environmental compensation for damage to the

environment can't be done away with by following such ad-hoc unscientific formula.

- y) PP has already submitted the Bank Guarantee of Rs. 1.76 Cr. towards remediation plan and natural & community resource augmentation plan as per revised approach paper along with the EMP. Which was not considered at the time of computation of compensation.

21. Hon'ble Joint Committee calculated the environmental compensation considering the first possession letter dated 18/03/2016 as a start of the violation but not considered the degree of the violation i.e., number of the tenements handed over or population count against that possession. Whereas SEIAA granted the EC to PP on 24.01.2020 considering all possible damage to the environment its various factors like Water, Air, Soil, etc. Therefore, if the joint committee wants to calculate the environmental damage caused because of the construction activity then the committee has to consider 24.01.2020 as a starting date. But this is not the case and PP has not contributed any pollution load or damage to the environment after 24.01.2020. Therefore, the number of days for the violation considered by the joint committee is 1909 days which is wrong and under the wrong interpretation therefore the calculated environmental compensation of **Rs. 4,47,42,188/-**

(Rupees Four Crores Forty-seven Lakhs Forty-two Thousand One Hundred Eighty-eight Only) is wrong and without any scientific and technical base.

$$\mathbf{EC = PI \times N \times R \times S \times LF}$$

$$\mathbf{EC = 50 \times 1909 \times 250 \times 1.5 \times 1.25}$$

**PI** = Pollution index of the project. Considering the project under orange category as per modified directions no. B-29012/ESS/(CPA)/2015-16 dated 07/3/2016, PI = 50

**N** = Number of days of violation took place

**R** = is a factor in Rupees, which may be a minimum of 100 and maximum of 500. The aforesaid report also suggests to consider R as 250, as the Environmental Compensation in cases of violation. Hence, R = 250

**S** = Factor for the scale of operation. As per CTE issued by MPCB, it is large scale industry (LSI). The unit being LSI, S=1.5

**LF** = Location factor, since the population is more than 1 million but less than 5 million, LF=1.25

21. Hon'ble Joint committee refers to the MPCB site visit dated 27.08.2019 to show the establishment of the non-compliance done by PP but didn't produce any monitoring report or admissible in evidence along with this report.

22. In light of facts and the submission by PP, PP submits his prayer;
- a) The joint committee may reconsider the factual data and PP's efforts towards EC and protection of the environment.
  - b) Admit the submission made by the PP in terms of the errors of the environmental compensation formula and correct or recalculate the environmental compensation.
  - c) If required provide an opportunity to PP to present before Hon'ble joint committee and submit his say.

Place: Pune  
Date: 18/02/2022



×

Project proponent

M/s Keystone properties

Date: 22/06/2012

To,  
Environmental Department  
Government of Maharashtra  
15<sup>th</sup> Floor, New Administrative Building,  
Mantralaya,  
Mumbai – 400032.

**Subject - Submission of Application for Environmental Clearance of our Proposed Residential & Commercial Project "Ira" at S. Nos. 16/3, Punavale, Tal. – Mulshi, Dist. – Pune.**

Dear Sir,

We are submitting herewith the application for Environmental Clearance in prescribed Form 1, Form 1A & Conceptual Plan of our proposed Residential & Commercial Project "Ira" at S. Nos.16/3, Punavale, Tal. – Mulshi, Dist. – Pune.

We request your good selves to kindly acknowledge the receipt of the same and arrange to process our application at the earliest.

Thanking You,

Yours Faithfully,

For **M/s. Royal Developers**



**Partner**

**Project – "IRA"**

Encl: - A/a

Received on  
29/07/2012  
  
Clerk  
S.E.A.C. Cell

T.C.





412/413, B Wing, Inox Multiplex Building,  
 Jai Ganesh Vision, Akurdi, Pune 411 035.  
 Tel. : 020-27481501, 46760122  
 Email : info@envicaretechnologies.com  
 Website : envicaretechnologies.com

## SERVICE REPORT

Date: 9/04/2016

Client Name : <u>My Home</u>	Plant Type : <u>3 TP</u>
	Capacity : <u>235 KLD.</u>
	Nature of Service : <u>Commissioning &amp; Feeding</u>
Detail of Work Done	Consumable Used
<ol style="list-style-type: none"> <li>① leakage clearing</li> <li>② Commissioning</li> <li>③ Training.</li> <li>④ Sample Collected.</li> </ol>	

**Observations :**

- ① all pump, blower, oxygen system. during pump in good condition and running.
- ②

Action Plan-Envicare	Action Plan-Client
①	<ol style="list-style-type: none"> <li>① Daily plant running</li> <li>② operator require.</li> <li>③ daily backwash and sludge recycle.</li> </ol>

**Remarks**

Acharya  
Signature - Envicare

m  
Name & Signature - Client

<b>For Office Use</b>	Visit Type Chargeable (Y/N)	<b>Charges</b>	Material Rs: _____
	FOC (Y/N)		Service Rs: _____
	AMC (Y/N)		Others Rs: _____

Sharma

ISO 9001 : 2008 Certified Company

AL/1842/15-16

Date:15-April-2016

**ANALYTICAL REPORT**

**CLIENT & SAMPLE INFORMATION:**

Name of Client: My Home

Nature/Source of the Sample: STP

Address: Punawale, Pune

Sample 1 : STP Water

Date Of Sampling: 9-April-2016

Time: 1:30 PM

Sample Collected at: Party

Lab Identification No:AQ-1891

Date of Sample Received in the lab: 9-Apr-2016

**SAMPLE RESULT:**

Sr.No	Parameters	Units	Sample	Limits	Method of Test
			1		
1	pH	.....	8.03	6.5 - 8.5	IS3025(Part 11)
2	Total Dissolved Solids (TDS)	mg/Litre	598	2100 ( Max)	IS 3025(Part 16)
3	Total Suspended Solids (TSS)	mg/Litre	2.0	200 ( Max)	IS 3025(Part 17)
4	Chlorides(as Cl)	mg/Litre	88.62	600 ( Max)	IS 3025(Part 32)
5	Sulphates (as SO <sub>4</sub> )	mg/Litre	32.93	1000 ( Max)	IS 3025(Part 24)
6	Oil & Grease	mg/Litre	2.0	10 ( Max)	As per APHA
7	Chemical Oxygen Demand (COD)	mg/Litre	17.6	250 ( Max)	As per APHA
8	Biochemical Oxygen Demand (BOD)	mg/Litre	4.0	50( Max)	As per APHA

*[Signature]*  
Lab Incharge



(Authorized Signatory)

NOTE :1)Results related to tested Sample Only. 2)Test report should not be reproduced Partially . 3)'mg/l' is equivalent to 'ppm'

- 4)Based upon request,Sample was tested for above mentioned parameters only.
- 5)Report is intended to be used for informational purposes only and should not be used for regulatory and/or legal purposes.
- 6)Being water source as borewell water it's recommended to have Ro treatment for drinking.

T.C.

*[Signature]*

## MAHARASHTRA POLLUTION CONTROL BOARD

Tel: 24010706/24010437  
 Fax: 24044532/4024068/4023516  
 Website: <http://mpcb.gov.in>  
 Email: [jdwater@mpcb.gov.in](mailto:jdwater@mpcb.gov.in)



Kalpataru Point, 2nd and  
 4th floor, Opp. Cine Planet  
 Cinema, Near Sion Circle,  
 Sion (E), Mumbai-400022

Infrastructure/RED/M.S.I

No:- Format1.0/JD (WPC)/UAN No.0000126196/CO/2202000055

Date: 01/02/2022

To,  
 M/s. Keystone Properties,  
 (My Home Project), S. No. 16/3, Punawale,  
 Tal: Mulshi Dist: Pune



Your Service is Our Duty

### Sub: Consent to Operate(part-I) for Residential & Commercial Construction project under Red Category

**Ref:** Consent to Establish vide no. Format  
 1.0/BO/JD(WPC)/UAN-087291/CE-2008000543 dtd. 18.08.2020

Your application NO. MPCB-CONSENT-0000126196

For: grant of Consent to Operate under Section 26 of the Water (Prevention & Control of Pollution) Act, 1974 & under Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and Authorization / Renewal of Authorization under Rule 6 of the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016 is considered and the consent is hereby granted subject to the following terms and conditions and as detailed in the schedule I,II,III & IV annexed to this order:

- Consent to Operate (part-I) is granted for period upto 31.12.2024**
- The capital investment of the project is Rs.41.5 Cr. (As per C.A Certificate submitted by industry).**
- The Consent to Operate (part-I) is valid for Residential & Commercial Construction project named as M/s Keystone Properties (My Home Project),S. No. 16/3, Punawale, Mulshi, Pune on Total Plot Area of 16955 SqMtrs for construction BUA of 21,355.02 Sq.M out of Total Construction BUA of 41341.48 SqMtrs as per specific condition of EC granted dated 24.01.2020 including utilities and services**

Sr.No	Permission Obtained	Plot Area (SqMtr)	BUA (SqMtr)
1	Consent to Establish dtd 18.08.2020	16955.00	41451.48
2	Environmental Clearance dtd 24.01.2020	16955.00	41341.48

- Conditions under Water (P&CP), 1974 Act for discharge of effluent:**

Sr No	Description	Permitted (in CMD)	Standards to	Disposal
1.	Trade effluent	Nil	NA	NA
2.	Domestic effluent	109	As per Schedule - I	The treated effluent shall be 60% recycled for secondary purposes such as toilet flushing, air conditioning, cooling tower make up, firefighting etc. and remaining shall be connected to the sewerage system provided by local body

T.C.

*(Handwritten signature)*

5. **Conditions under Air (P& CP) Act, 1981 for air emissions:**

<b>Stack No.</b>	<b>Description of stack / source</b>	<b>Number of Stack</b>	<b>Standards to be achieved</b>
S-1	DG Set-200 KVA	01	As per Schedule -II

6. **Conditions under Solid Waste Rules, 2016:**

<b>Sr No</b>	<b>Type Of Waste</b>	<b>Quantity &amp; UoM</b>	<b>Treatment</b>	<b>Disposal</b>
1	Dry Waste	180 Kg/Day	Segregation	To Authorized Vendor
2	Wet Waste	270 Kg/Day	OWC and Composting/Biogas Digester with composting	As Manure
3	STP Sludge	21 Kg/Day	Dewatering	As Manure

7. **Conditions under Hazardous & Other Wastes (M & T M) Rules 2016 for treatment and disposal of hazardous waste:**

<b>Sr No</b>	<b>Category No.</b>	<b>Quantity</b>	<b>UoM</b>	<b>Treatment</b>	<b>Disposal</b>
1	5.1 Used or spent oil	100	Kg/Annum	Through authorized vendor	Through authorized vendor

8. The Board reserves the right to review, amend, suspend, revoke etc. this consent and the same shall be binding on the industry.
9. This consent should not be construed as exemption from obtaining necessary NOC/permission from any other Government authorities.
10. The online monitoring system installed for the parameters Flow, BOD, TSS at the outlet of STP and shall be connected to MPCB Server.
11. Project Proponent shall install online monitoring system for the parameter pH, SS, BOD and flow at the outlet of STP.
12. Project Proponent shall operate the Organic waste digester with composting facility or biodigester with composting facility effectively
13. Project Proponent shall comply the Construction and Demolition Waste Management Rules, 2016 which is notified by Ministry of Environment, Forest and Climate Change dtd.29/03/2016.
14. The project proponent shall make provision of charging of electric vehicles in atleast 40 % of total available parking area.
15. The project proponent shall take adequate measures to control dust emission and noise level during construction phase.
16. The Project proponent shall submit bank Guarantee of Rs 4.15 Lakhs (0.1 % of Capital Investment). The same shall be forfeited as PP has given possession of project without obtaining consent to operate of the Board, thus violated the consent conditions.
17. The Project proponent shall submit Board Resolution in prescribed format within 15 days as PP has given possession of project without obtaining consent to operate of the Board, thus violated the consent conditions. PP shall submit Bank guarantee of Rs 2.0 lakhs towards submission of Board Resolution.
18. The Project Proponent shall comply with the Environmental Clearance obtained vide No SEIAA-EC-0000002342 on 24.01.2020 for construction project having total Plot area 16955.00 Sq.mtr, & total construction BUA 41341.48 Sq.mtr. as per specific condition.

19. PP shall submit an affidavit in Boards prescribed format within 15 days regarding compliance of C to O & Environmental Clearance
20. This consent is issued without prejudice to an order passed or being passed by Hon'ble NGT in OA No 13/2021(WZ).

**Received Consent fee of -**

<i>Sr.No</i>	<i>Amount(Rs.)</i>	<i>Transaction/DR.No.</i>	<i>Date</i>	<i>Transaction Type</i>
1	225000.00	TXN2111002016	25/11/2021	Online Payment

**Copy to:**

1. Regional Officer, MPCB, Pune and Sub-Regional Officer, MPCB, Pimpri Chinchwad
  - They are directed to ensure the compliance of the consent conditions.
  - They are directed to obtain and forfeit the bank guarantee of Rs. 4.150 Lakhs from the Project Proponent
2. Chief Accounts Officer, MPCB, Sion, Mumbai



**SCHEDULE-I****Terms & conditions for compliance of Water Pollution Control:**

- 1) A] As per your application, you have Installed Sewage Treatment Plants (STP) with the design capacity of 235 CMD
- B] The Applicant shall operate the sewage treatment plant (STP) to treat the sewage so as to achieve the following standards prescribed by the Board or under EP Act, 1986 and Rules made there under from time to time, whichever is stringent.

<b>Sr.No</b>	<b>Parameters</b>	<b>Limiting concentration not to exceed in mg/l, except for pH</b>
1	pH	5.5-9.0
2	BOD	10
3	COD	50
4	TSS	20
5	NH4 N	5
6	N-total	10
7	Fecal Coliform	less than 100

C] The treated domestic effluent shall be 60% recycled for secondary purposes such as toilet flushing, air conditioning, cooling tower make up, firefighting etc. and remaining shall be utilized on land for gardening and connected to the sewerage system provided by local body.

- 2) The Board reserves its rights to review plans, specifications or other data relating to plant setup for the treatment of waterworks for the purification thereof & the system for the disposal of sewage or trade effluent or in connection with the grant of any consent conditions. The Applicant shall obtain prior consent of the Board to take steps to establish the unit or establish any treatment and disposal system or and extension or addition thereto.
- 3) The industry shall ensure replacement of pollution control system or its parts after expiry of its expected life as defined by manufacturer so as to ensure the compliance of standards and safety of the operation thereof.
- 4) **The Applicant shall comply with the provisions of the Water (Prevention & Control of Pollution) Act,1974 and as amended, and other provisions as contained in the said act.**

<b>Sr. No.</b>	<b>Purpose for water consumed</b>	<b>Water consumption quantity (CMD)</b>
1.	Industrial Cooling, spraying in mine pits or boiler feed	0.00
2.	Domestic purpose	121.50
3.	Processing whereby water gets polluted & pollutants are easily biodegradable	0.00
4.	Processing whereby water gets polluted & pollutants are not easily biodegradable and are toxic	0.00

- 5) The Applicant shall provide Specific Water Pollution control system as per the conditions of EP Act, 1986 and rule made there under from time to time.

**SCHEDULE-II****Terms & conditions for compliance of Air Pollution Control:**

- 1) As per your application, you have provided the Air pollution control (APC) system and erected following stack (s) and to observe the following fuel pattern-

Stack No.	Stack Attached To	APC System	Height in Mtrs.	Type of Fuel	Quantity & UoM
S-1	DG Set-200 KVA	Acoustic Enclosure	3.0	HSD	37 Ltr/Hr

- 2) The applicant shall operate and maintain above mentioned air pollution control system, so as to achieve the level of pollutants to the following standards.

Total Particular matter	Not to exceed	150 mg/Nm <sup>3</sup>
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- 3) The Applicant shall obtain necessary prior permission for providing additional control equipment with necessary specifications and operation thereof or alteration or replacement well before its life come to an end or erection of new pollution control equipment.
- 4) The Board reserves its rights to vary all or any of the condition in the consent, if due to any technological improvement or otherwise such variation (including the change of any control equipment, other in whole or in part is necessary).
- 5) **Conditions for utilities like Kitchen, Eating Places, Canteens:-**

- a) The kitchen shall be provided with exhaust system chimney with oil catcher connected to chimney through ducting.
- b) The toilet shall be provided with exhaust system connected to chimney through ducting.
- c) The air conditioner shall be vibration proof and the noise shall not exceed 68 dB(A).
- d) The exhaust hot air from A.C. shall be attached to Chimney at least 5 mtrs. higher than the nearest tallest building through ducting and shall discharge into open air in such a way that no nuisance is caused to neighbors.

**SCHEDULE-III****Details of Bank Guarantees:**

Sr. No.	Consent(C2E/C2O/C2R)	Amt of BG Imposed	Submission Period	Purpose of BG	Compliance Period	Validity Date
1	Consent to Operate(part-I)	Rs 10 Lakhs	15 Days	Compliance of Consent Conditions	31.12.2024	30.04.2025
2	Consent to Operate(part-I)	Rs 2.0 Lakhs	15 Days	Towards submission of Board Resolution	31.12.2024	30.04.2025
3	Consent to Operate(part-I)	Rs 4.150 Lakhs	15 Days	Towards Compliance of Consent Conditions	31.12.2024	30.04.2025

Sr. No.	Consent (C2E/C2O/C2R)	Amt of BG Imposed	Submission Period	Purpose of BG	Compliance Period	Validity Date
---------	-----------------------	-------------------	-------------------	---------------	-------------------	---------------

\*\* The above Bank Guarantee(s) shall be submitted by the applicant in favour of Regional Officer at the respective Regional Office within 15 days of the date of issue of Consent.

# Existing BG obtained for above purpose if any may be extended for period of validity as above.

#### BG Forfeiture History

Srno.	Consent (C2E/C2O/C2R)	Amount of BG imposed	Submission Period	Purpose of BG	Amount of BG Forfeiture	Reason of BG Forfeiture
1	Consent to Operate(part-I)	Rs 4.150 Lakhs	15 Days	Compliance of Consent Conditions	Rs 4.150 Lakhs	Violation of Consent Conditions

#### BG Return details

Srno.	Consent (C2E/C2O/C2R)	BG imposed	Purpose of BG	Amount of BG Returned
NA				

#### SCHEDULE-IV

#### General Conditions:

- 1 The applicant shall provide facility for collection of samples of sewage effluents, air emissions and hazardous waste to the Board staff at the terminal or designated points and shall pay to the Board for the services rendered in this behalf.
- 2 The firm shall strictly comply with the Water (P&CP) Act, 1974, Air (P&CP) Act, 1981 and Environmental Protection Act 1986 and Solid Waste Management Rule 2016, Noise (Pollution and Control) Rules, 2000 and E-Waste (Management & Handling Rule 2011).
- 3 Drainage system shall be provided for collection of sewage effluents. Terminal manholes shall be provided at the end of the collection system with arrangement for measuring the flow. No sewage shall be admitted in the pipes/sewers downstream of the terminal manholes. No sewage shall find its way other than in designed and provided collection system.
- 4 Vehicles hired for bringing construction material to the site should be in good condition and should conform to applicable air and noise emission standards and should be operated only during non-peak hours.
- 5 Conditions for D.G. Set
  - a) Noise from the D.G. Set should be controlled by providing an acoustic enclosure or by treating the room acoustically.
  - b) Industry should provide acoustic enclosure for control of noise. The acoustic enclosure/ acoustic treatment of the room should be designed for minimum 25 dB (A) insertion loss or for meeting the ambient noise standards, whichever is on higher side. A suitable exhaust muffler with insertion loss of 25 dB (A) shall also be provided. The measurement of insertion loss will be done at different points at 0.5 meters from acoustic enclosure/room and then average.
  - c) Industry should make efforts to bring down noise level due to DG set, outside industrial premises, within ambient noise requirements by proper siting and control measures.

- d) Installation of DG Set must be strictly in compliance with recommendations of DG Set manufacturer.
- e) A proper routine and preventive maintenance procedure for DG set should be set and followed in consultation with the DG manufacturer which would help to prevent noise levels of DG set from deteriorating with use.
- f) D.G. Set shall be operated only in case of power failure.
- g) The applicant should not cause any nuisance in the surrounding area due to operation of D.G. Set.
- h) The applicant shall comply with the notification of MoEFCC, India on Environment (Protection) second Amendment Rules vide GSR 371(E) dated 17.05.2002 and its amendments regarding noise limit for generator sets run with diesel.
- 6 Solid Waste - The applicant shall provide onsite municipal solid waste processing system & shall comply with Solid Waste Management Rule 2016 & E-Waste (M & H) Rule 2011.
- 7 Affidavit undertaking in respect of no change in the status of consent conditions and compliance of the consent conditions the draft can be downloaded from the official web site of the MPCB.
- 8 Applicant shall submit official e-mail address and any change will be duly informed to the MPCB.
- 9 The treated sewage shall be disinfected using suitable disinfection method.
- 10 The firm shall submit to this office, the 30th day of September every year, the environment statement report for the financial year ending 31st march in the prescribed Form-V as per the provision of rule 14 of the Environmental (Protection) Second Amended rule 1992.
- 11 The applicant shall make an application for renewal of the consent at least 60 days before date of the expiry of the consent.



This certificate is digitally & electronically signed.

T.C.

Date:29/10/2021

To  
The Regional Officer (Pune),  
Maharashtra Pollution Control Board,  
Jog Center, 3rd floor, Wakadewadi,  
Pune: 411 003.

**Subject:**Submission of Bank Guarantee against Environment Clearance of residential & commercial project "My Home Punawale" at Survey No. 16/3, Punawale, Taluka-Mulshi, Pune by M/s. Keystone Properties.

**Reference:**

- Environment Clearance Letter no. **SEIAA-EC-0000002342** dated 24/01/2020.

Respected Sir,

This is with respect to above mentioned subject and reference, we submitting herewith the Bank Guarantee of **Rs.176,00,000/-** in favour of The Regional Officer, Maharashtra Pollution Control Board, (MPCB), Pune for against Environment Clearance condition towards effective implementation of the EMP comprising remediation plan and Natural and Community Resource augmentation Plan granted to Keystone Properties at Survey No. 16/3, Punawale, Taluka-Mulshi, Pune.

Bank Guarantee's Details are as follows:

- 1) Numbers of BGs : Total 4 Nos of BGs of Rs. 44,00,000/- each
- 2) Issuing Bank : ICICI Bank
- 3) Branch : Shivajinagar, Pune
- 4) Bank Guarantee No.:
  - i. 0039NDDG00023322 of Rs. 44,00,000/-
  - ii. 0039NDDG00023422 of Rs. 44,00,000/-
  - iii. 0039NDDG00023122 of Rs. 44,00,000/-
  - iv. 0039NDDG00023222 of Rs. 44,00,000/-
- 5) Beneficiary : RO, MPCB, Pune
- 6) Amount : Rs. 176,00,000/- (4 Nos of BGs of Rs. 44,00,000/-)
- 7) Validity Period: 28/10/2021 to 28/10/2023

We have already submitted copy of Bank Guarantee on online MPCB portal. Copy of online acknowledgement receipt attached herewith for your reference.

Kindly, acknowledge the same

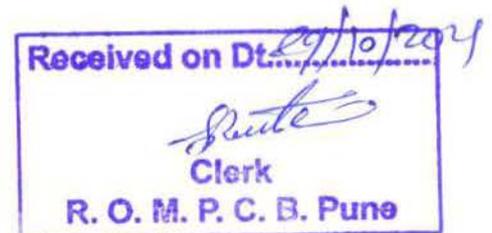
Thanking you

For, Keystone Properties



Authorized Signatory

- Encl.: 1. BG Online generated acknowledgement receipt  
2. Original Bank Guarantee  
3. Environment Clearance Letter



T.C.

*Shreyas*



## Maharashtra Pollution Control Board

महाराष्ट्र प्रदूषण नियंत्रण मंडळ

### Bank Guarantee

<b>Industry Name:</b>	Keystone Properties	<b>Industry Address:</b>	S. no. 16/3, Punawale, Pune			
<b>RO Region:</b>	RO-Pune	<b>SRO Region:</b>	SRO-Pimpri Chinchwad	<b>BG Obtained for:</b>	DIRECTION	<b>BG for:</b> Conditional Direction
<b>Direction No:</b>	EC Letter No. SEIAA- EC-0000002342	<b>Direction:</b>	24-01-2020			
<b>Conditions:</b>	Towards Effective Implementation of EMP comprising remediation plan and Natural and Community Resource augmentation Plan	<b>Compliance period:</b>	23-01-2027	<b>BG No:</b>	0039NDDG00023222	<b>Amount:</b> 4400000
<b>Bank:</b>	ICICI Bank	<b>BG submission Date:</b>	28-10-2021	<b>BG expiry Date:</b>	28-10-2023	

**Note:** You have been directed to submit original bank guarantee along with this acknowledge letter to concerned regional office.



## Maharashtra Pollution Control Board

महाराष्ट्र प्रदूषण नियंत्रण मंडळ

### Bank Guarantee

<b>Industry Name:</b>	Keystone Properties	<b>Industry Address:</b>	S. no. 16/3, Punawale, Pune			
<b>RO Region:</b>	RO-Pune	<b>SRO Region:</b>	SRO-Pimpri Chinchwad	<b>BG Obtained for:</b>	DIRECTION	<b>BG for:</b> Conditional Direction
<b>Direction No:</b>	EC Letter No. SEIAA- EC-0000002342	<b>Direction:</b>	24-01-2020			
<b>Conditions:</b>	Towards Effective Implementation of EMP comprising remediation plan and Natural and Community Resource augmentation Plan	<b>Compliance period:</b>	23-01-2027	<b>BG No:</b>	0039NDDG00023322	<b>Amount:</b> 4400000
<b>Bank:</b>	ICICI Bank	<b>BG submission Date:</b>	28-10-2021	<b>BG expiry Date:</b>	28-10-2023	

**Note:** You have been directed to submit original bank guarantee along with this acknowledge letter to concerned regional office.



## Maharashtra Pollution Control Board

महाराष्ट्र प्रदूषण नियंत्रण मंडळ

### Bank Guarantee

<b>Industry Name:</b>	Keystone Properties	<b>Industry Address:</b>	S. no. 16/3, Punawale, Pune			
<b>RO Region:</b>	RO-Pune	<b>SRO Region:</b>	SRO-Pimpri Chinchwad	<b>BG Obtained for:</b>	DIRECTION	<b>BG for:</b> Conditional Direction
<b>Direction No:</b>	EC Letter No. SEIAA- EC-0000002342	<b>Direction:</b>	24-01-2020			
<b>Conditions:</b>	Towards Effective Implementation of EMP comprising remediation plan and Natural and Community Resource augmentation Plan	<b>Compliance period:</b>	23-01-2027	<b>BG No:</b>	0039NDDG00023122	<b>Amount:</b> 4400000
<b>Bank:</b>	ICICI Bank	<b>BG submission Date:</b>	28-10-2021	<b>BG expiry Date:</b>	28-10-2023	

**Note:** You have been directed to submit original bank guarantee along with this acknowledge letter to concerned regional office.



## Maharashtra Pollution Control Board

महाराष्ट्र प्रदूषण नियंत्रण मंडळ

### Bank Guarantee

<b>Industry Name:</b>	Keystone Properties	<b>Industry Address:</b>	S. no. 16/3, Punawale, Pune			
<b>RO Region:</b>	RO-Pune	<b>SRO Region:</b>	SRO-Pimpri Chinchwad	<b>BG Obtained for:</b>	DIRECTION	<b>BG for:</b> Conditional Direction
<b>Direction No:</b>	EC Letter No. SEIAA- EC-0000002342	<b>Direction:</b>	24-01-2020			
<b>Conditions:</b>	Towards Effective Implementation of EMP comprising remediation plan and Natural and Community Resource augmentation Plan	<b>Compliance period:</b>	23-01-2027	<b>BG No:</b>	0039NDDG00023422	<b>Amount:</b> 4400000
<b>Bank:</b>	ICICI Bank	<b>BG submission Date:</b>	28-10-2021	<b>BG expiry Date:</b>	28-10-2023	

**Note:** You have been directed to submit original bank guarantee along with this acknowledge letter to concerned regional office.

Ref: 0039NDDG00023122  
Date: 28-10-2021

To,  
REGIONAL OFFICER, MAHARASHTRA, PUNEA POLLUTION CONTROL BOARD  
JOG CENTRE, 3RD FLOOR

Wakadewadi  
Pune  
INDIA  
411003

Sub: Issuance of Bank Guarantee

Dear Sir/Madam,

Please find attached Bank Guarantee issued by us favouring yourself on behalf of:

KEYSTONE PROPERTIES, 1 BUSINESS EMBASSY 1205/3/3 J.M ROAD, SHIVAJI NAGAR, , PUNE, MAHARASHTRA, INDIA, 411004

Please find the details mentioned below.

Bank Guarantee No. & Date of Issue	Expiry Date	Claim Expiry Date	Currency	Amount of Bank Guarantee
0039NDDG00023122 28-10-2021	28-10-2023	28-10-2023	INR	44,00,000.00

We confirm that the officials who have signed the above Bank Guarantee are authorized to sign such documents on behalf of ICICI Bank Limited. You may verify genuineness of the Bank Guarantee from any branch of ICICI Bank in your own interest.

In the event of invocation, we request you to please ensure compliance with the terms and conditions of the Bank Guarantee in order to ensure timely payment. You are requested to ensure special care inter alia with respect to the following in the invocation claim letter -

- Bank Guarantee Number
- Expiry/Claim Expiry date
- Claim Amount
- Designated Bank branch for submission of invocation claim
- Any declaration / certification that may be required as part of the guarantee text.
- Any other requisite document including the original Bank Guarantee.

Thanking you,

Yours faithfully,

For ICICI Bank Limited  
Authorized Signatory



For ICICI Bank Limited  
Authorized Signatory  
**GURJINDER SINGH**  
S13517  
TRADE DESK MANAGER  
SHIVAJINAGAR, PUNE

**ICICI Bank Limited**

1194/8,  
Ramchandra Sabhamandap,  
Ghole Road, Shivaji Nagar,  
Pune - 411 005,  
Maharashtra, India.

Tel. : 020-66280742  
Fax : 020-66280742  
Website www.icicibank.com  
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

**BANK GUARANTEE**  
**ICICI Bank Limited**  
 (Incorporated in India)

**BG Number: 0039NDDG00023122**  
**Issuance Date: 28 October, 2021**



1 **BANK GUARANTEE**

2 1. In Consideration of the Regional Officer, Maharashtra Pollution Control Board, Pune  
 3 address at Jog Centre, 3<sup>rd</sup> Floor, Wakadewadi Pune 411003 (hereinafter referred as Board) having  
 4 agreed to grant M/s. Keystone Properties for proposed residential & commercial project at 1  
 5 BUSINESS EMBASSY 1205/3/3 J.M ROAD SHIVAJI NAGAR PUNE 411004 MAHARASHTRA  
 6 (thereinafter referred to as the company/unit) time for the due compliance of consent  
 7 conditions/directions for providing adequate and satisfactory pollution control devices as  
 8 suggested/stipulated vide letter bearing No. SEIAA-EC-0000002342 dated 24-01-2020 and as  
 9 required under the provisions of Air (Prevention and Control of Pollution) Act 1981 (14 of 1981)  
 10 Water (Prevention and Control of Pollution) Act 1974 (6 of 1974) and / or Environment (Protection)  
 11 Act 1986 on production of a Bank Guarantee for Rs. 44,00,000/- (Rupees Forty Four Lakhs only)  
 12 we, ICICI Bank Limited having branch at ICICI Bank Ltd, 1194/8, Ramchandra Sabhamandap, Ghole  
 13 Road , Shivaji Nagar, Pune-411005, Maharashtra (hereinafter referred to as the Bank) at the  
 14 request of said M/s. Keystone Properties do hereby undertake to pay to the Board an amount not  
 15 exceeding Rs. 44,00,000/- (Rupees Forty Four Lakhs only) against towards compliance of EC and  
 16 consent conditions as well as any non-compliance of consent conditions/directions or damages  
 17 etc. caused to the Environment by reason of any breach of provisions of said Acts, Notices, letter,  
 18 instructions etc. by the said company/unit/local body.

19 2. We, ICICI Bank Limited do hereby undertake to pay the amount due and payable  
 20 under this guarantee without any demur merely on a demand from the Board that the  
 21 amount claimed is due for the reason of non-fulfillment of undertaking. Noncompliance of  
 22 directions/ notices/ letters/ instructions/ issued by the Board/violation of provisions of any of the  
 23 provisions of Law mentioned herein above. Any such demand made on the Bank shall be  
 24 conclusive as regards the amount due and payable by the Bank under this Guarantee. However  
 25 our liability under this Guarantee shall be restricted to an amount not exceeding Rs. 44,00,000/-  
 26 (Rupees Forty Four Lakhs only).

27 3. We undertake to pay to the Board any money so demanded notwithstanding any dispute or  
 28 disputes raised by the said company/unit in any suit or proceedings pending before any court or  
 29 Tribunal or Board against the Board relating thereto, our liability under this present being absolute  
 30 and unequivocal.

31 4. The payment so made by us under this agreement shall be valid discharge of our liability  
 32 and company/unit shall have no claim against us in making such payment.

33 5. We, ICICI Bank Limited further agree that the guarantee herein contained shall remain in  
 34 full force and effect during the period that would be taken for the performance of the  
 35 undertaking/notice/letter etc. and that it shall continue to be enforceable till all the dues of  
 36 Government/ Board under or by virtue of said undertaking/notice/letter etc. have been fully  
 37 paid and it has claimed satisfied or discharged or till Government/Board certified that the terms

For ICICI Bank Limited



Authorized Signatory

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, vadodara, Pin code- 390 007, Gujarat  
 Phone : +91-265-6722286. CIN: L65190GJ1994PLC021012

SHIVAJI NAGAR, PUNE

**BANK GUARANTEE**  
**ICICI Bank Limited**  
 (Incorporated in India)

**BG Number: 0039NDDG00023122**  
**Issuance Date: 28 October, 2021**



38 conditions of the Directions/Undertaking/Notice/letter/any provisions of relevant law have been  
 39 fully and properly carried out and complied by the said company /unit and accordingly discharges  
 40 this guarantee. Unless the demand or a claim under this guarantee is made on us in writing on or  
 41 before 28-10-2023, We shall be discharged from all liability under this guarantee thereafter.

42 6. We, ICICI Bank Limited further agree with the Board that the Board shall have the fullest  
 43 liberty without our consent and notice/letter etc. or to extend time of compliance by the said  
 44 company/unit from time to time or to postpone for any time or from time to time any of the  
 45 powers exercisable by the Board against the said company/unit and to forbear or enforce any  
 46 of the terms and conditions relating to the said undertaking/notice/letter etc and we shall not  
 47 be relieved from our liability by reason of any such variation, or extension being granted to  
 48 the said company/unit or for any forbearance, action commission on the part of the Board  
 49 or any indulgence by the Board to the company/unit or by any of such matter or thing whatsoever  
 50 which under the law relating to sureties would but for this provisions have effect of so relieving  
 51 us.

52 7. This Guarantee will not be discharged due to the change in the constitution of the Bank or  
 53 the company/Unit.

54 8. We, ICICI Bank Limited under take not to revoke this guarantee during its currency except  
 55 with the previous consent of the Board in writing.

56 9. Notwithstanding what has been stated above our liability under this guarantee is restricted  
 57 to Rs. 44,00,000/- (Rupees Forty Four Lakhs only) our guarantee shall remain in force until 28-10-  
 58 2023.

59 10. Unless a demand or claim under this guarantee is made on in writing on or before the 28-  
 60 10-2023, all your rights under the guarantee shall be forfeited and we shall be released and  
 61 discharged from all liabilities under this guarantee thereafter.

62 Date: 26.10.2021

63 Place: Shivaji Nagar

64 For ICICI BANK LIMITED

65 Authorised Signatories

66 Signature : \_\_\_\_\_

67 Name: \_\_\_\_\_

68 Signature Code: \_\_\_\_\_

Signature \_\_\_\_\_

Name: \_\_\_\_\_

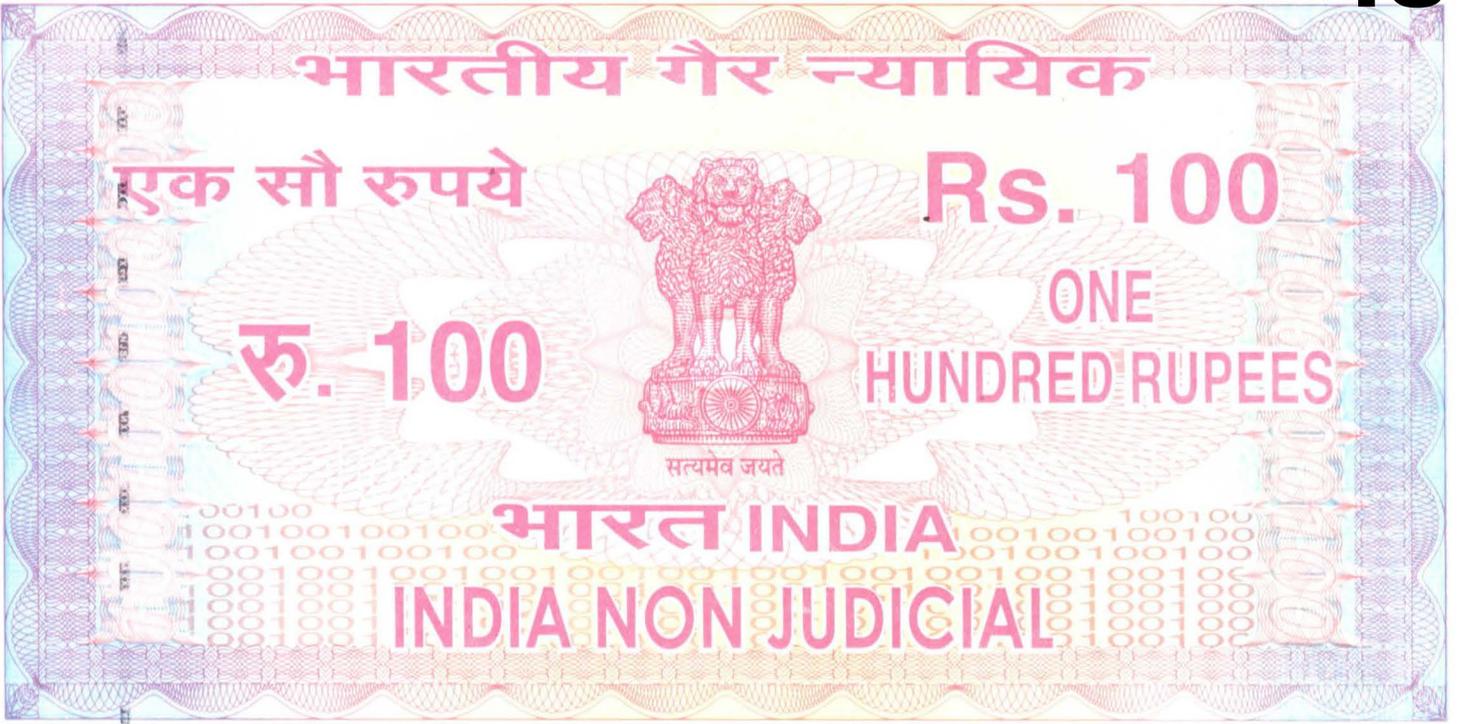
Signature Code: \_\_\_\_\_

TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE

TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Page 2 of 2



महाराष्ट्र MAHARASHTRA

2020

YS 234318

अनु.क्र. 622 दि. 9/6/2021 मु.शु.रकम. 900/-  
 दस्तावा प्रकार बैंक ऑफिसिबल  
 दरत नोंदणी दरवार प्रवेत वा ? येस/नाही.  
 मिळकतीचे वर्ग —  
 मुदांक विषय एपिए मॉड  
 पत्ता F.C. 215 (3)  
 दुसऱ्या पक्षाचे नाव ICICI Bank  
 हस्ते व्यक्तीचे नाव व पत्ता प्रविण निकुंभ, F.C. 215 (3)  
Sy श.से.नी.गडास धनकर  
 परकना क्र. 2209497  
 मुदांक विकत घेणाऱ्याची सही 4388 शिवाजीनगर पुणे मनपा समार, पुणे



This stamp paper forms an integral part of  
 the Bank Guarantee 0039N006 00 023122  
 issued on 28-10-2021

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी  
 मुद्रांक खरेदी करण्याबाबत ६ महिन्यात वापरणे बंधनकारक आहे.



For ICICI Bank Limited  
 23109  
 Authorised Signatory  
**GURJINDER SINGH**  
 S13517  
 TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE



For ICICI Bank Limited  
 Authorised Signatory  
 (Signature)  
**SHALAKA DALVI**  
 C - 2096  
 TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE

Ref: 0039NDDG00023222  
Date: 28-10-2021

To,  
THE REGIONAL OFFICER, MAHARASHTRA POLLUTION CONTROL BOARD  
JOG CENTER, 03RD FLOOR,  
WAKADEVADI, PUNE, MAHARASHTRA-411003

PUNE  
MAHARASHTRA  
INDIA  
411003

Sub: Issuance of Bank Guarantee

Dear Sir/Madam,

Please find attached Bank Guarantee issued by us favouring yourself on behalf of:

KEYSTONE PROPERTIES, 1 BUSINESS EMBASSY 1205/3/3 J.M ROAD, SHIVAJI NAGAR, , PUNE, MAHARASHTRA, INDIA, 411004

Please find the details mentioned below.

Bank Guarantee No. & Date of Issue	Expiry Date	Claim Expiry Date	Currency	Amount of Bank Guarantee
0039NDDG00023222 28-10-2021	28-10-2023	28-10-2023	INR	44,00,000.00

We confirm that the officials who have signed the above Bank Guarantee are authorized to sign such documents on behalf of ICICI Bank Limited. You may verify genuineness of the Bank Guarantee from any branch of ICICI Bank in your own interest.

In the event of invocation, we request you to please ensure compliance with the terms and conditions of the Bank Guarantee in order to ensure timely payment. You are requested to ensure special care inter alia with respect to the following in the invocation claim letter -

- Bank Guarantee Number
- Expiry/Claim Expiry date
- Claim Amount
- Designated Bank branch for submission of invocation claim
- Any declaration / certification that may be required as part of the guarantee text.
- Any other requisite document including the original Bank Guarantee.

Thanking you,

Yours faithfully,

For ICICI Bank Limited  
Authorized Signatory



For ICICI Bank Limited  
Authorized Signatory  
GURJINDER SINGH  
S13517  
TRADE DESK MANAGER  
SHIVAJI NAGAR, PUNE

**ICICI Bank Limited**

1194/8,  
Ramchandra Sabhamandap,  
Ghole Road, Shivaji Nagar,  
Pune - 411 005,  
Maharashtra, India.

Tel. : 020-66280742  
Fax : 020-66280742  
Website www.icicibank.com  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

**BANK GUARANTEE**  
**ICICI Bank Limited**  
 (Incorporated in India)

**BG Number:0039NDDG00023222**  
**Issuance Date:October 28,2021**



**BANK GUARANTEE**

1  
 2 1.In Consideration of the Regional Officer,Maharashtra Pollution Control Board,Jog Center,03rd  
 3 Floor,Wakadewadi,Pune,Maharashtra-411003 having agreed to grant M/s. Keystone Properties,1  
 4 Business Embassy 1205/3/3 J.M Road,Shivaji Nagar,Pune,Maharashtra-411004 for proposed  
 5 residential & commercial project at Survey No. 16/3, Punawale, Taluka-Mulshi, District-Pune  
 6 (hereinafter referred to as the company/unit) time for the due compliance of consent  
 7 conditions/directions for providing adequate and satisfactory pollution control devices as  
 8 suggested/stipulated vide letter bearing No. SEIAA-EC-0000002342 dated 24-01-2020 and as  
 9 required under the provisions of Air (Prevention and Control of Pollution) Act 1981 (14 of 1981)  
 10 Water (Prevention and Control of Pollution) Act 1974 (6 of 1974) and / or Environment (Protection)  
 11 Act 1986 on production of a Bank Guarantee for Rs. 44,00,000.00(Rupees Forty Four Lakh Only)  
 12 We,ICICI Bank Ltd, having one of our branch office at ICICI Bank Ltd,1194/8,Ramchandra  
 13 Sabhamandap,Ghole Road,Shivaji Nagar,Pune-411005 and having its registered office at ICICI  
 14 Bank Tower,Near Chakli Circle,Old Padra Road,Vadodara,Gujarat,Pin-390007(Hereinafter refered  
 15 to as "Bank/Guarantor") at the request of said M/s. Keystone Properties do hereby undertake to  
 16 pay to the Board an amount not exceeding Rs.44,00,000.00(Rupees Forty Four Lakh Only) against  
 17 towards compliance of EC and consent conditions as well as any non-compliance of consent  
 18 conditions/directions or damages etc. caused to the Environment by reason of any breach of  
 19 provisions of said Acts, Notices, letter, instructions etc. by the said company/unit/local body.

20 2.We, ICICI Bank Limited do hereby undertake to pay the amount due and payable under  
 21 this guarantee without any demur merely on a demand from the Board that the amount  
 22 claimed is due for the reason of non-fulfillment of undertaking. Noncompliance of directions/  
 23 notices/ letters/ instructions/ issued by the Board/violation of provisions of any of the provisions of  
 24 Law mentioned hereinabove. Any such demand made on the Bank shall be conclusive as regards  
 25 the amount due and payable by the Bank under this Guarantee.However our liability under this  
 26 Guarantee shall be restricted to an amount not exceeding Rs.44,00,000.00(Rupees Forty Four Lakh  
 27 Only)

28 3.We undertake to pay to the Board any money so demanded notwithstanding any dispute or  
 29 disputes raised by the said company/unit in any suit or proceedings pending before any court or  
 30 Tribunal or Board against the Board relating thereto, our liability under this present being absolute  
 31 and unequivocal.

32 4.The payment so made by us under this agreement shall be valid discharge of our liability and  
 33 company/unit shall have no claim against us in making such payment.

34 5.We, ICICI Bank Limited further agree that the guarantee herein contained shall remain in full  
 35 force and effect during the period that would be taken for the performance of the  
 36 undertaking/notice/letter etc. and that it shall continue to be enforceable till all the dues of  
 37 Government/ Board under or by virtue of said undertaking/notice/letter etc. have been fully  
 38 paid and it has claimed satisfied or discharged or till Government /Board certified that the terms  
 39 conditions of the Directions/Undertaking/Notice/letter/any provisions of relevant law have been  
 40 fully and properly carried out and complied by the said company /unit and accordingly discharges  
 The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation  
 of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat  
 Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE

TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE

**BANK GUARANTEE**  
**ICICI Bank Limited**  
(Incorporated in India)

**BG Number:0039NDDG00023222**  
**Issuance Date:October 28,2021**



41 this guarantee or till expiry date of bank guarantee 28.10.2023 whichever is earlier.Unless the  
42 demand or a claim under this guarantee is made on us in writing on or before 28-10-2023 (Date of  
43 BG validity). We shall be discharged from all liability under this guarantee thereafter.

44 6.We, ICICI Bank Limited further agree with the Board that the Board shall have the fullest liberty  
45 without our consent and notice/letter etc. or to extend time of compliance by the said  
46 company/unit from time to time or to postpone for any time or from time to time any of the  
47 powers exercisable by the Board against the said company/unit and to forbear or enforce any  
48 of the terms and conditions relating to the said undertaking/notice/letter etc and we shall not  
49 be relieved from our liability by reason of any such variation, or extension being granted to  
50 the said company/unit or for any forbearance, action commission on the part of the Board  
51 or any indulgence by the Board to the company/unit or by any of such matter or thing whatsoever  
52 which under the law relating to sureties would but for this provisions have effect of so relieving  
53 us.

54 7.This Guarantee will not be discharged due to the change in the constitution of the Bank or the  
55 company/Unit.

56 8.We, ICICI Bank Limited under take not to revoke this guarantee during its currency except with  
57 the previous consent of the Board in writing.

58 9.Notwithstanding what has been stated above our liability under this guarantee is restricted to Rs.  
59 44,00,000.00(Rupees Forty Four Lakh Only) our guarantee shall remain in force until 28-10-2023  
60 (Date of Validity)

61 10.Unless a demand or claim under this guarantee is made on in writing on or before the 28-10-  
62 2023(Date of Validity),all your rights under the guarantee shall be forfeited and we shall be  
63 released and discharged from all liabilities under this guarantee thereafter.

64 For ICICI BANK LIMITED

65 Authorised Signatories

66 Signature : \_\_\_\_\_

67 Name: \_\_\_\_\_

68 Signature Code: \_\_\_\_\_

813517  
TRADE DESK MANAGER  
SHIVAJINAGAR, PUNE



Signature \_\_\_\_\_

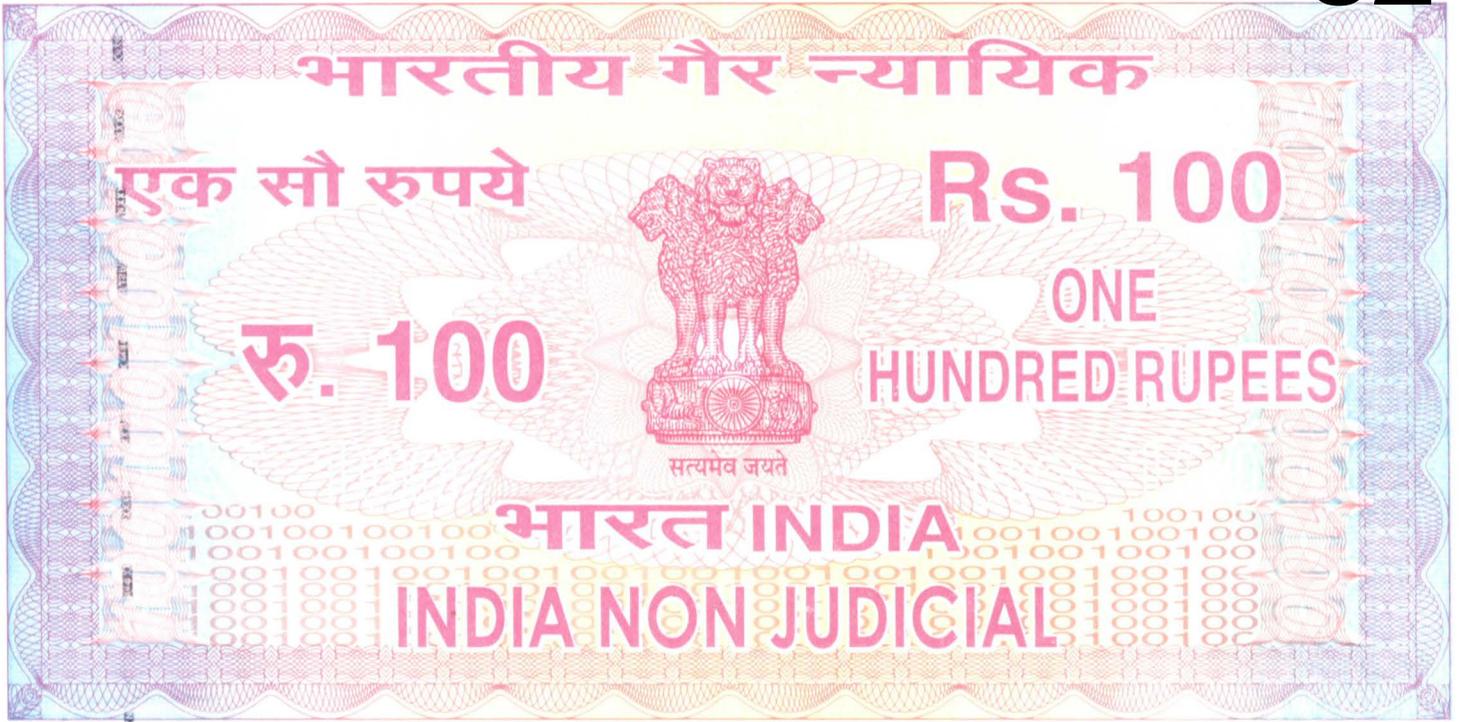
Name: \_\_\_\_\_

Signature Code: \_\_\_\_\_

SHALAKA DALVI  
TRADE DESK MANAGER  
SHIVAJINAGAR, PUNE

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Page 2 of 2



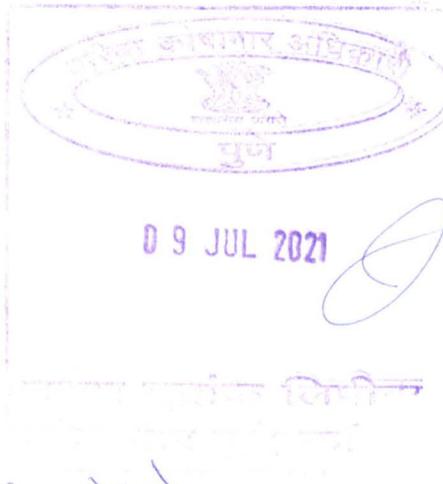
महाराष्ट्र MAHARASHTRA

2020

YS 234320

ज्या कारणासाठी ज्यांनी एखादा खरेदी केलेला रक्कम त्याच कारणासाठी  
 मुद्रांक खरेदी केल्यामुळे व नव्हिन्यात वापरणं बंधनकारक आहे.

अनु.क्र. 6९३० दि. १६/६/२०२१ मु.शु.रत्नम. १००/-  
 दस्तावा प्रकार बैंक ऑफिस क्लिक  
 दस्त नोंदणी करण्यात आलेला आहे? नाही/होय  
 मिळवणीचे वर्णन —  
 मुद्रांक किंवा वे.दस्ताची नोंद सागर मोरे  
 पत्ता F.C. रोड पुणे  
 दुसऱ्या पक्षासाठीचे मूद्रांक ICICI Bank  
 हस्ते व्यवहारीचे नांव व पत्ता प्रविण निंबुमे, F.C. रोड पुणे  
Buyer शुभंकी मुद्रांक यंत्रण  
 पत्ता क्र. २२०१११७  
 मुद्रांक विकत घेणाऱ्यांची सही ५३४४ शिवाजीनगर, पुणे म.न.का. समार, पुणे



stamp paper forms an integral part of  
 the Bank Guarantee 003920040 00 23222  
 issued on 28-10-2021



For ICICI Bank Limited  
 Authorised Signatory  
**GURJINDER SINGH**  
 S13517  
 TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE



For ICICI Bank Limited  
 Authorised Signatory  
**SHALAKA DALVI**  
 C - 2096  
 TRADE DESK MANAGER  
 SHIVAJINAGAR, PUNE

Ref: 0039NDDG00023322

Date: 28-10-2021

To,  
THE REGIONAL OFFICER, MAHARASHTRA POLLUTION CONTROL BOARD  
JOG CENTER, 03RD FLOOR,  
WAKADEWADI, PUNE, MAHARASHTRA-411003

PUNE  
MAHARASHTRA  
INDIA  
411003

Sub: Issuance of Bank Guarantee

Dear Sir/Madam,

Please find attached Bank Guarantee issued by us favouring yourself on behalf of:

KEYSTONE PROPERTIES, 1 BUSINESS EMBASSY 1205/3/3 J.M ROAD, SHIVAJI NAGAR, , PUNE, MAHARASHTRA, INDIA, 411004

Please find the details mentioned below.

Bank Guarantee No. & Date of Issue	Expiry Date	Claim Expiry Date	Currency	Amount of Bank Guarantee
0039NDDG00023322 28-10-2021	28-10-2023	28-10-2023	INR	44,00,000.00

We confirm that the officials who have signed the above Bank Guarantee are authorized to sign such documents on behalf of ICICI Bank Limited. You may verify genuineness of the Bank Guarantee from any branch of ICICI Bank in your own interest.

In the event of invocation, we request you to please ensure compliance with the terms and conditions of the Bank Guarantee in order to ensure timely payment. You are requested to ensure special care inter alia with respect to the following in the invocation claim letter -

- Bank Guarantee Number
- Expiry/Claim Expiry date
- Claim Amount
- Designated Bank branch for submission of invocation claim
- Any declaration / certification that may be required as part of the guarantee text.
- Any other requisite document including the original Bank Guarantee.

Thanking you,

Yours faithfully,



For ICICI Bank Limited  
Authorized Signatory

For ICICI Bank Limited  
Authorized Signatory  
**GURJINDER SINGH**  
S13517  
TRADE DESK MANAGER  
SHIVAJINAGAR, PUNE

**ICICI Bank Limited**

1194/8,  
Ramchandra Sabhamandap,  
Ghole Road, Shivaji Nagar,  
Pune - 411 005,  
Maharashtra, India.

Tel. : 020-66280742  
Fax : 020-66280742  
Website www.icicibank.com  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

**BANK GUARANTEE**  
**ICICI Bank Limited**  
(Incorporated in India)

**BG Number:0039NDDG00023322**  
**Issuance Date:October 28,2021**



**BANK GUARANTEE**

1  
2 1.In Consideration of the Regional Officer, Maharashtra Pollution Control Board, Jog Center,03rd  
3 Floor,Wakadewadi,Pune,Maharashtra-411003 having agreed to grant M/s.Keystone Properties,1  
4 Business Embassy 1205/3/3 J.M Road,Shivaji Nagar,Pune,Maharashtra-411004 for proposed  
5 residential & commercial project at Survey No. 16/3, Punawale, Taluka-Mulshi, District-Pune  
6 (thereinafter referred to as the company/unit) time for the due compliance of consent  
7 conditions/directions for providing adequate and satisfactory pollution control devices as  
8 suggested/stipulated vide letter bearing No. SEIAA-EC-0000002342 dated 24-01-2020 and as  
9 required under the provisions of Air (Prevention and Control of Pollution) Act 1981 (14 of 1981)  
10 Water (Prevention and Control of Pollution) Act 1974 (6 of 1974) and / or Environment (Protection)  
11 Act 1986 on production of a Bank Guarantee for Rs.44,00,000.00(Rupees Forty Four Lakh Only)  
12 We,ICICI Bank Ltd, having one of our branch office at ICICI Bank Ltd,1194/8,Ramchandra  
13 Sabhamandap,Ghole Road,Shivaji Nagar,Pune-411005 and having its registered office at ICICI  
14 Bank Tower,Near Chakli Circle,Old Padra Road,Vadodara,Gujarat,Pin-390007(Hereinafter refered  
15 to as "Bank/Guarantor") at the request of said M/s. Keystone Properties do hereby undertake to  
16 pay to the Board an amount not exceeding Rs.44,00,000.00(Rupees Forty Four Lakh Only) against  
17 towards compliance of EC and consent conditions as well as any non-compliance of consent  
18 conditions/directions or damages etc. caused to the Environment by reason of any breach of  
19 provisions of said Acts, Notices, letter, instructions etc. by the said company/unit/local body.

20 2.We,ICICI Bank Limited do hereby undertake to pay the amount due and payable under this  
21 guarantee without any demur merely on a demand from the Board that the amount  
22 claimed is due for the reason of non-fulfillment of undertaking. Noncompliance of directions/  
23 notices/ letters/ instructions/ issued by the Board/violation of provisions of any of the provisions of  
24 Law mentioned hereinabove. Any such demand made on the Bank shall be conclusive as regards  
25 the amount due and payable by the Bank under this Guarantee. However our liability under this  
26 Guarantee shall be restricted to an amount not exceeding Rs.44,00,000.00(Rupees Forty Four Lakh  
27 Only)

28 3.We undertake to pay to the Board any money so demanded notwithstanding any dispute or  
29 disputes raised by the said company/unit in any suit or proceedings pending before any court or  
30 Tribunal or Board against the Board relating thereto, our liability under this present being absolute  
31 and unequivocal.

32 4.The payment so made by us under this agreement shall be valid discharge of our liability and  
33 company/unit shall have no claim against us in making such payment.

34 5.We, ICICI Bank Limited further agree that the guarantee herein contained shall remain in full  
35 force and effect during the period that would be taken for the performance of the  
36 undertaking/notice/letter etc. and that it shall continue to be enforceable till all the dues of  
37 Government/ Board under or by virtue of said undertaking/notice/letter etc. have been fully  
38 paid and it has claimed satisfied or discharged or till Government /Board certified that the terms  
39 conditions of the Directions/Undertaking/Notice/letter/any provisions of relevant law have been  
40 fully and properly carried out and complied by the said company /unit and accordingly discharges  
The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation  
of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat  
Phone : +91-261-2516116 CHN/CS190C/1994PLC02T012

**GURJINDER SINGH**  
S13517  
**TRADE DESK MANAGER**  
**SHIVAJINAGAR, PUNE**

**SHALAKA DALVI**  
C - 2096  
**TRADE DESK MANAGER**  
**SHIVAJINAGAR, PUNE**

**BANK GUARANTEE**  
**ICICI Bank Limited**  
(Incorporated in India)

**BG Number:0039NDDG00023322**  
**Issuance Date:October 28,2021**



41 this guarantee or till expiry date of bank guarantee 28.10.2023 whichever is earlier. Unless the  
42 demand or a claim under this guarantee is made on us in writing on or before 28-10-2023 (Date of  
43 BG validity). We shall be discharged from all liability under this guarantee thereafter.

44 6.We, ICICI Bank Limited further agree with the Board that the Board shall have the fullest liberty  
45 without our consent and notice/letter etc. or to extend time of compliance by the said  
46 company/unit from time to time or to postpone for any time or from time to time any of the  
47 powers exercisable by the Board against the said company/unit and to forbear or enforce any  
48 of the terms and conditions relating to the said undertaking/notice/letter etc and we shall not  
49 be relieved from our liability by reason of any such variation, or extension being granted to  
50 the said company/unit or for any forbearance, action commission on the part of the Board  
51 or any indulgence by the Board to the company/unit or by any of such matter or thing whatsoever  
52 which under the law relating to sureties would but for this provisions have effect of so relieving  
53 us.

54 7.This Guarantee will not be discharged due to the change in the constitution of the Bank or the  
55 company/Unit.

56 8.We, ICICI Bank Limited under take not to revoke this guarantee during its currency except with  
57 the previous consent of the Board in writing.

58 9.Notwithstanding what has been stated above our liability under this guarantee is restricted to  
59 Rs.44,00,000.00(Rupees Forty Four Lakh Only) our guarantee shall remain in force until 28-10-2023  
60 (Date of Validity)

61 10.Unless a demand or claim under this guarantee is made on in writing on or before the 28-10-  
62 2023(Date of Validity), all your rights under the guarantee shall be forfeited and we shall be  
63 released and discharged from all liabilities under this guarantee thereafter.

64 For ICICI BANK LIMITED

65 Authorised Signatories

66 Signature : \_\_\_\_\_

67 Name: \_\_\_\_\_

68 Signature Code: \_\_\_\_\_

GURJINDER SINGH  
TRADE DESK MANAGER  
SHIVAJINAGAR, PUNE

Signature : \_\_\_\_\_

Name: \_\_\_\_\_

Signature Code: \_\_\_\_\_

SHALIKA DALVI  
C - 2096  
TRADE DESK MANAGER  
SHIVAJINAGAR, PUNE

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Page 2 of 2



Ref: 0039NDDG00023422  
Date: 28-10-2021

To,  
THE REGIONAL OFFICER, MAHARASHTRA POLLUTION CONTROL BOARD  
JOG CENTER 3RD FLOOR WAKADEWADI PUNE

PUNE  
MAHARASHTRA  
INDIA  
411003

Sub: Issuance of Bank Guarantee

Dear Sir/Madam,

Please find attached Bank Guarantee issued by us favouring yourself on behalf of:

KEYSTONE PROPERTIES, 1 BUSINESS EMBASSY 1205/3/3 J.M ROAD, SHIVAJI NAGAR, , PUNE, MAHARASHTRA, INDIA, 411004

Please find the details mentioned below.

Bank Guarantee No. & Date of Issue	Expiry Date	Claim Expiry Date	Currency	Amount of Bank Guarantee
0039NDDG00023422 28-10-2021	28-10-2023	28-10-2023	INR	44,00,000.00

We confirm that the officials who have signed the above Bank Guarantee are authorized to sign such documents on behalf of ICICI Bank Limited. You may verify genuineness of the Bank Guarantee from any branch of ICICI Bank in your own interest.

In the event of invocation, we request you to please ensure compliance with the terms and conditions of the Bank Guarantee in order to ensure timely payment. You are requested to ensure special care inter alia with respect to the following in the invocation claim letter -

- Bank Guarantee Number
- Expiry/Claim Expiry date
- Claim Amount
- Designated Bank branch for submission of invocation claim
- Any declaration / certification that may be required as part of the guarantee text.
- Any other requisite document including the original Bank Guarantee.

Thanking you,

Yours faithfully



For ICICI Bank Limited  
Authorized Signatory

*For ICICI Bank Limited*  
*Authorized Signatory*  
**GURJINDER SINGH**  
S13517  
**TRADE DESK MANAGER**  
**SHIVAJINAGAR, PUNE**

**ICICI Bank Limited**

1194/8,  
Ramchandra Sabhamandap,  
Ghole Road, Shivaji Nagar,  
Pune - 411 005,  
Maharashtra, India.

Tel. : 020-66280742  
Fax : 020-66280742  
Website www.icicibank.com  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodra 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.

**BANK GUARANTEE**  
**ICICI Bank Limited**  
 (Incorporated in India)

**BG Number: 0039NDDG00023422**  
**Issuance Date: Oct 28, 2021**



1

## BANK GUARANTEE

2 1. In Consideration of the Regional Officer, Maharashtra Pollution Control Board, Pune having  
 3 agreed to grant M/s. Keystone Properties for proposed residential & commercial project at Survey  
 4 No. 16/3, Punawale, Taluka-Mulshi, District-Pune (thereinafter referred to as the company/unit)  
 5 time for the due compliance of consent conditions/directions for providing adequate and  
 6 satisfactory pollution control devices as suggested/stipulated vide letter bearing No. SEIAA-EC-  
 7 0000002342 dated 24-01-2020 and as required under the provisions of Air (Prevention and Control  
 8 of Pollution) Act 1981 (14 of 1981) Water (Prevention and Control of Pollution) Act 1974 (6 of 1974)  
 9 and / or Environment (Protection) Act 1986 on production of a Bank Guarantee for Rs. 44,00,000/-  
 10 (Rupees Forty Four Lakhs only) We ICICI Bank Ltd, a schedule bank in India incorporated under the  
 11 Provisions of the companies Act, 1956 and having its registered office at ICICI Bank Tower, Near  
 12 Chakli Circle, Old Padra Road, Vadodara-390 007, India and having a branch office at ICICI Bank  
 13 Ltd, 1194/8, Ramchandra Sabhamandap, Ghole Road, Shivaji Nagar, Pune- 411005 (hereinafter  
 14 referred to as the Bank) at the request of said M/s. Keystone Properties do hereby undertake to  
 15 pay to the Board an amount not exceeding Rs. 44,00,000/- against towards compliance of EC and  
 16 consent conditions as well as any non-compliance of consent conditions/directions or damages  
 17 etc. caused to the Environment by reason of any breach of provisions of said Acts, Notices, letter,  
 18 instructions etc. by the said company/unit/local body.

19 2. We, ICICI Bank Limited do hereby undertake to pay the amount due and payable under this  
 20 guarantee without any demur merely on a demand from the Board that the amount claimed is due  
 21 for the reason of non-fulfillment of undertaking. Noncompliance of directions/ notices/ letters/  
 22 instructions/ issued by the Board/violation of provisions of any of the provisions of Law mentioned  
 23 hereinabove. Any such demand made on the Bank shall be conclusive as regards the amount due  
 24 and payable by the Bank under this Guarantee. However our liability under this Guarantee shall be  
 25 restricted to an amount not exceeding Rs. 44,00,000/-

26 3. We undertake to pay to the Board any money so demanded notwithstanding any dispute or  
 27 disputes raised by the said company/unit in any suit or proceedings pending before any court or  
 28 Tribunal or Board against the Board relating thereto, our liability under this present being absolute  
 29 and unequivocal.

30 4. The payment so made by us under this agreement shall be valid discharge of our liability and  
 31 company/unit shall have no claim against us in making such payment.

32 5. We, ICICI Bank Limited further agree that the guarantee herein contained shall remain in full  
 33 force and effect during the period that would be taken for the performance of the  
 34 undertaking/notice/letter etc. and that it shall continue to be enforceable till all the dues of  
 35 Government/ Board under or by virtue of said undertaking/notice/letter etc. have been fully paid  
 36 and it has claimed satisfied or discharged or till Government /Board certified that the terms  
 37 conditions of the Directions/Undertaking/Notice/letter/any provisions of relevant law have been  
 38 fully and properly carried out and complied by the said company /unit and accordingly discharges  
 39 this guarantee. Unless the demand or a claim under this guarantee is made on us in writing on or  
 40 before 28-10-2023 (Date of BG validity). We shall be discharged from all liability under this  
 41 guarantee thereafter.

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat  
 Phone : +91-265-6722286. CIN L65190G31994PLC021012

**Authorized Signatory**  
**GURJINDER SINGH**  
**TRADE DESK MANAGER**  
**SHIVAJINAGAR, PUNE**

**Authorized Signatory**  
**SHALAKA DALVI**  
**C - 2096**  
**TRADE DESK MANAGER**  
**SHIVAJINAGAR, PUNE**

**BANK GUARANTEE**  
**ICICI Bank Limited**  
 (Incorporated in India)

**BG Number: 0039NDDG00023422**  
**Issuance Date: Oct 28, 2021**



42 6.We, ICICI Bank Limited further agree with the Board that the Board shall have the fullest liberty  
 43 without our consent and notice/letter etc. or to extend time of compliance by the said  
 44 company/unit from time to time or to postpone for any time or from time to time any of the  
 45 powers exercisable by the Board against the said company/unit and to forbear or enforce any of  
 46 the terms and conditions relating to the said undertaking/notice/letter etc and we shall not be  
 47 relieved from our liability by reason of any such variation, or extension being granted to the said  
 48 company/unit or for any forbearance, action commission on the part of the Board or any  
 49 indulgence by the Board to the company/unit or by any of such matter or thing whatsoever which  
 50 under the law relating to sureties would but for this provisions have effect of so relieving us.

51 7.This Guarantee will not be discharged due to the change in the constitution of the Bank or the  
 52 company/Unit.

53 8.We, ICICI Bank Limited under take not to revoke this guarantee during its currency except with  
 54 the previous consent of the Board in writing.

55 9.Notwithstanding what has been stated above our liability under this guarantee is restricted to Rs.  
 56 44,00,000/- our guarantee shall remain in force until 28-10-2023 (Date of Validity)

57 10.Unless a demand or claim under this guarantee is made on in writing on or before the 28-10-  
 58 2023(Date of Validity), all your rights under the guarantee shall be forfeited and we shall be  
 59 released and discharged from all liabilities under this guarantee thereafter.

60 For ICICI BANK LIMITED  
 61 Authorised Signatories

62 Signature : \_\_\_\_\_  
 63 Name: **GURJINDER SINGH**  
 64 Signature Code: **S13517**  
**TRADE DESK MANAGER**  
**SHIVAJINAGAR, PUNE**



Signature : \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Signature Code: **C - 2090**  
**SHALAKA DAIVI**  
**TRADE DESK MANAGER**  
**SHIVAJINAGAR, PUNE**

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Page 2 of 2

