



ISO 9001 . 2008 Company

Satra Properties (India) Limited

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Date: 17th January, 2017

To,
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
E-mail: corp.relations@bseindia.com

Sub.: Intimation pursuant to Regulation 30 and Schedule III part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE Code: 508996

Dear Sir/Madam,

With reference to the captioned subject, we inform that Navi Mumbai Municipal Corporation has cancelled Occupation Certificate (OC) including the Revised building permission (Commencement Certificate) of the Company in respect of Plot No.19 and 20, Sector No. 19 D, Vashi Navi Mumbai for its Project "Satra Plaza" completed in 2012. The following are the Details as per Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the regulatory or licensing authority	Navi Mumbai Municipal Corporation (NMMC)
Brief details of the approval/license obtained/ withdrawn/ surrendered	The Company had received OC from NMMC on 9.2.2012 for its project "Satra Plaza" on Plot No. 19 and 20, Sector No. 19D, Vashi, Navi Mumbai.
Impact/relevance of such approval/license to the listed entity	O.C. is an important document for a project and signifies that a building is fit for occupation.
Withdrawal/cancellation or suspension of licence/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any	While issuing the said OC by NMMC, one of the conditions required to be fulfilled by the Company was to submit the No Dues Certificate from CIDCO within one year from the date of OC. The Company further requested for time extension for submitting No Dues Certificate and the same was extended upto 08.08.2013 by NMMC. The Company had also requested CIDCO several times to issue No dues Certificate, however CIDCO informed the Company that they have to get done certain compliances within the Corporation level in respect of lease of plot and other things which

	was not concerning the Company. Accordingly, No dues certificate was not granted to the Company by CIDCO within the time and thus the said OC including the Revised building permission (Commencement Certificate) has been revoked by NMMC.
Period for which such approval/license is/was valid	The Company had received OC from NMMC on 9.2.2012.
Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/approval	The Company has made an appeal to Hon'ble Minister of Urban Development Government of Maharashtra, Mumbai against the said order and have again applied to CIDCO for issuing No Due Certificate to us. As of now there is no actual impact (monetary or otherwise) as all the units are sold out.

Kindly take the same on record.

Thanking you.

Yours truly,

For Satra Properties (India) Limited

Rushabh P. Satra
Whole Time Director and Chief Financial Officer