

APPROVAL NOTE FOR HIRING OF CONSULTANT

Interviewed Position	Retainer - Legal
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FINAL DECISION

In order to seek regular legal advice, drafting of documents, review of documents, transaction support and structuring for our real estate projects, Ms. Nivriti Raniwala has proposed to hire DSK Legal on a retainership basis initially for 3 months and thereafter as may be discussed. They have good experience in this field and advice other builders regularly. They can be engaged as Retainer - Legal on a full-time retainership basis in replacement of KNM Partners with effect from 1st August, 2024, to 31st October, 2024, at a fixed retainership fee of Rs. 3,00,000/- per annum payable on a monthly basis and additional hours at Rs.10,000/- per hour (exclusive of GST). This is within the HR budget for FY 2024-25.




Job Description:

- (a) Drafting / reviewing and revising the customer allotment / cancellation / transfer documents (i.e. customer letters, application form, allotment letter, builder buyer agreement, conveyance deed, or settlement deeds, any other document / template as may be required);
- (b) Assisting and advising the company on the real estate laws including RERA compliances;
- (c) Advising the company in its business arrangements that it enters on a day to day basis from a legal perspective and review of documents in that regard;
- (d) Advising and assisting the company in reviewing, revising and redrafting of the documents to create standard templates;
- (e) Advising on legal and regulatory issues from an Indian law perspective;
- (f) Providing general legal assistance.




Name	DSK Legal		
Retainership Period	1st August, 2024, to 31st October, 2024		
Concerned Partner	Mr. Niraj Kumar & Mr. Kirat Singh Nagra		

Profile: DSK Legal was set up in 2001 and offices in Mumbai, Delhi, Bengaluru and Pune. They have proficiency across diverse service lines, including projects, real estate, corporate & commercial, dispute resolution, banking and finance, capital markets (debt and equity), environment, foreign direct investment, intellectual property, investment funds, labour and employee benefits, mergers & acquisitions, private clients, restructuring and insolvency, tax (direct and indirect), technology, media and telecoms. Invoices will be raised based on the aforesaid commercials (exclusive of GST). We have discussed this mandate with Ms. Prachi Gupta (Associate Partner), Real Estate team

Recommended and Verified by

		
Nivriti Raniwala	Tomy Thomas	Manu Gupta

Approved by

		
Akash Khurana	Yuji Kato	Mohit Jain

JOB ARRANGEMENT LETTER

July 26, 2024

Krisumi Corporation Private Limited,
Unit-02; 11th Floor; Emaar Capital
Tower2; MG Road; Sec-26; DLF QE;
Gurgaon- 122002;
Haryana

Attention: Ms. Nivriti Raniwala – Vice President Legal

Strictly Confidential

Dear Ma'am,

Re: Engagement Letter

We refer to the discussions and emails on the matter, pursuant to which you have instructed DSK Legal to provide professional services as per the scope of work outlined in Section 2 below. We would like to take this opportunity to confirm the work which you have instructed us to undertake, and the basis on which such, and any further work will be carried out by us:

1. Our understanding of your needs

- 1.1. We understand that Krisumi Corporation Private Limited ("**Client**") is engaged in real estate business and is undertaking a wide-range of projects in Gurugram region.
- 1.2. We further understand that the Client is desirous of seeking wide range of legal services from DSK Legal as more particularly outlined in Section 2 below.

2. Scope of Work

Based on our understanding of your needs, we envisage the scope of work to be as follows:

2.1. RERA and Customer Documentation

- (i) Drafting / reviewing and revising the customer allotment / cancellation / transfer documents (i.e. customer letters, application form, allotment letter, builder buyer agreement, conveyance deed, or settlement deeds, any other document / template as may be required); and

- (ii) Assisting and advising the Client on the real estate laws including compliances under the Real Estate (Regulation and Development) Act, 2016, and rules and regulation made pursuant thereto ("**RERA**").

2.2. **Business Documentation**

- (i) Advising the Client in its business arrangements that it enters on a day to day basis from a legal perspective and review of documents in that regard, such as leasing agreements, letter of intent, maintenance agreement, agreements with vendors/suppliers/operators, power of attorney(s), etc.; and
- (ii) Advising and assisting the Client in reviewing, revising and redrafting of the documents to create standard templates, with the purpose to ascertain and/or implement enforceability of the Client's rights, address any concerns by including any clause / strengthen an existing clause to protect the Client's rights; add or suggest deletion/amendment to any clause in line with current industry and market practices and expectations.

2.3. **General advisory**

- (i) Advising on legal and regulatory issues from an Indian law perspective; and
- (ii) Providing general legal assistance as the in – house legal team of the Client may be required from time to time.

Exclusions: Please note that our scope of work as aforesaid shall not include the following, which can be undertaken on a case-to-case basis, as a separate engagement on mutually agreeable terms:

- (i) conducting any legal and title diligence,
- (ii) advising and assisting with any transaction with respect to acquisition/sale of land/property, joint development agreement, share purchase/subscription or similar business / asset acquisition transactions entered / to be entered by the Client, and any loan/debenture documents,
- (iii) drafting, filing and appearing on behalf of the Client with respect to any legal proceedings,
- (iv) visiting any public authorities on behalf of the Client, and
- (v) issuing signed and formal legal opinion on any subject matter (while general legal advice will be provided as part of the scope of work for retainership, no formal legal opinions will be issued as part of the said scope of work).

3. Scope Limitation

- 3.1 The scope of work in Section 2 above shall be limited to your instructions and comments on the draft documents exchanged through correspondence or in meetings.
- 3.2 Our scope of work does not include providing any business advice or advice other than on issues relating to Indian laws. Our Scope of Work will not include any financial and tax related advice and/or services. We would also not comment upon the valuation of any assets and pricing of any securities.
- 3.3 Any further or ancillary work other than from the scope of work in Section 2 above, will be charged separately at our usual hourly rates.
- 3.4 Any advice/input that is required from any third party will be obtained with your prior approval and shall be charged separately at actuals. Such advice/input has not been included in the scope of work set out above.

4. Time frame

- 4.1 The time frame for this assignment shall be as mutually agreed by the parties at the commencement of the assignment.
- 4.2 Please note that our ability to meet with the agreed time frame will depend upon timely availability and receipt of the documents and information requested.
- 4.3 If we foresee any delays, we will bring this to your notice promptly so as to enable you to expedite appropriate action.
- 4.4 Finalizing drafts of the documents will depend on the time taken by you for giving us your inputs/comments on such drafts as well as any information requisitioned by us in this regard.

5. Liability Limitation

- 5.1 Our liability (including that of our partners, associates, and employees) relating to the services rendered under this letter (regardless of form of action, whether in contract, tort or otherwise) shall be limited in aggregate to twenty-five per cent of the fees paid to us for this assignment. In no event, shall we (or any of our partners, associates or employees) be liable for consequential, special, incidental or punitive loss, damage or expense (including without limitation, lost profits, opportunity costs, etc.) even if we are aware of or have been advised of their possible existence. This provision shall survive the termination/completion of this assignment.
- 5.2 No responsibility, duty of care, or liability, whatsoever is, or will be, accepted by us to any other person in connection with this assignment.

5.3 The provisions of this Section 5 shall survive the completion of this assignment and/or the termination of this arrangement for any reason whatsoever.

6. Engagement team

6.1 Every engagement at DSK Legal becomes the direct responsibility of an engagement partner who has overall responsibility for the proper conduct and supervision of the legal services we provide, and who is assisted by such other personnel as may be required to ensure that appropriate experience is brought to bear on the assignment.

6.2 For this engagement, Mr. Niraj Kumar and Mr. Kirat Singh Nagra will be the lead engagement partner and we will draw upon such additional resources as may be necessary to ensure that, whilst in no way compromising the quality of service we provide, it is delivered on a cost effective and efficient basis.

7. Our fees

7.1 Our fees are normally based on the level of personnel assigned to the engagement, the degree of skill and experience required and the quantum of work we expect to do to provide the services. Our endeavour is always to provide high quality services in a cost-effective manner.

7.2 For the scope of work described in Section 2 above, our professional fee shall be as set out in detail in **Annexure – I** attached hereto.

7.3 Any work outside the scope of work described in Section 2 above and work undertaken contrary to our assumptions/qualifications, will be charged at our discounted blended hourly rate of INR 10,000/- (Rupees Ten Thousand only) per hour.

7.4 Our fees as stated in this Section 7 shall be applicable with respect to the scope of work set out in Section 2 above for a period of three (3) months from the date of commencement of our engagement. The scope of work and fees shall be reviewed by the parties in good faith upon culmination of such three-month period.

7.5 If during the performance of the work as specified in the scope of work described in Section 2, we believe that the scope of work has disproportionately increased, or any additional work is required to be performed, or that we are likely to take significantly longer time than as previously estimated by us, we will apprise you of the same and will mutually agree on the best way forward.

7.6 Any additional out-of-pocket expenses typically include charges to be incurred for carrying out public notice, expenditure incurred on travel and accommodation, communication, printing, courier charges, fees or expenses of external consultants or local lawyers hired for various purposes including for procuring documents from the concerned authorities (if the same are

not provided to us) or liaising or making filings with the authorities, shall be charged as out-of-pocket expenses.

- 7.7 The out-of-pocket expenses will be indicated separately in our invoices. We may request you to put us in funds to meet the same. Wherever appropriate, we may request you to make direct payment to third party suppliers or service providers.
- 7.8 Please note that, the fees mentioned herein are exclusive of GST which is payable by the Client/service receiver under reverse charge and as may be applicable as per Indian Law.
- 7.9 For the payment of our fees, we will raise invoice on the Client on a monthly basis. We would expect our invoices to be paid within 15 (fifteen) days of the submission. As is customary, we reserve the right to decline to act any further in the matter if there is an unreasonable delay in payment of our invoice. In case of termination of our engagement at any time, the Client will be liable to pay fees and expenses incurred by us till the date of such termination.
- 7.10 Our fees are exclusive of any applicable taxes, which will be payable by you at actuals. If you are required by law to deduct tax from the payment of our invoice, and you do so deduct, then please provide us with a copy of the withholding tax certificate (or other applicable document) within the time period prescribed under law.

8. Communication by external e-mail

- 8.1 We may correspond, convey documentation and generally communicate with you electronically (unless you expressly request otherwise on specific matters) and receive such communications from you.
- 8.2 You understand and acknowledge that the electronic transmission of information by e-mail on the Internet or otherwise has inherent risks and that such communications may become lost, delayed, intercepted, corrupted or be otherwise altered, rendered incomplete or fail to be delivered. We shall use our reasonable endeavours to ensure that electronic communications which we send are free from viruses and any other material which may cause inconvenience or harm to any other computer system and you undertake to do likewise with any electronic communications you may send to us. However, because the electronic transmission of information cannot be guaranteed to be secure or error-free and its confidentiality may be vulnerable to access by unauthorised third parties, we shall have no responsibility or liability to you on any basis in respect of any error, omission, claim or loss arising from or in connection with the electronic communication of information to you (or your reliance on such information).

9. Confidentiality and Publicity

- 9.1 We are under a duty to strictly keep confidential, within the firm, all matters, information in relation to the assignment that may be provided to us that are confidential to you (such as, any intellectual property rights, confidential know how, business plans, maturing new business

opportunities, research and development projects, product or services, formulae, inventions and third-party collaborations and agreements) which you inform us about, unless and to the extent that:

- (a) disclosure of such matters/information is required by judicial or administrative procedures or by other requirements of law, or by any governmental authority;
- (b) disclosure is made in confidence to our professional consultants who have agreed to keep such matters/information confidential; and
- (c) such matters/confidential information is in the public domain.

Notwithstanding the foregoing, in relation to assignments which are within the public domain, the firm may include your names and a brief factual description of the work which we have conducted for you on employee bulletin boards, in its list of references, on the website, in the experience and credentials sections of proposals and brochures and in internal business planning documents.

- 9.2 Any advice or opinion provided by us under this assignment shall not be disclosed to, or relied upon by, any third party. The intellectual property rights in any documents and other materials we generate for you, belong to us.
- 9.3 We and you agree to keep confidential the terms specified in this job arrangement letter.

10. Conflicts

- 10.1 During the term of this assignment, we will not act in relation to a matter where there is a conflict of interest, unless we are permitted to do so by the rules of professional conduct applicable to us, or where required, with the Client's consent.
- 10.2 Except where a partner has otherwise agreed in writing, we may act for other clients who are, or who you consider to be, your competitors.

11. Governing Law and Jurisdiction

This Letter and all issues relating to our engagement and services will be construed in accordance with, and will be governed by, Indian law. Any dispute arising out of, or in connection with, this Letter will be subject to the exclusive jurisdiction of courts at Delhi.

We would be pleased to discuss the contents of this letter of engagement with you in greater detail and provide you with any additional information/clarifications that you may require. In case you have any specific queries relating to this letter, please do not hesitate to contact me.

We request you to sign this letter and return a copy of the same to us as your confirmation to the arrangements discussed herein.

Yours sincerely,



Niraj Kumar

On behalf of Krisumi Corporation Private Limited, hereby, acknowledge this Engagement Letter dated July 26, 2024 and confirm our acceptance of its terms:

Agreed and accepted:

For and on behalf of Krisumi Corporation Private Limited



Authorised Signatory

Name: NIVRITI RANIWALA

Date: 26.07.2024



ANNEXURE – I
PROFESSIONAL FEE

At the present time, we have provided for a lumpsum fee quote based on our experience in similar matters. However, this estimate may (subject to mutual agreement) change as the matter proceeds and it becomes clearer how much time is likely to be needed.

Based on request from time to time, we will share a time utilisation report reflecting the man-hours spent under a particular scope of work to the Client.

Our standard hourly rates are mentioned below:

Attorneys	INR Standard Hourly Rate
Partners	INR 30,000/-
Associate Partners	INR 22,000/-
Principal Associates	INR 17,500/-
Senior Associates	INR 12,500/-
Associates	INR 9,500/-

However, with a view to build a long-lasting relationship, we will be happy to provide our services on a monthly retainer basis as follows, for the Scope of Work identified in Section 2 above:

- We shall charge a monthly retainer fee of lumpsum amount of INR 3,00,000/- (Indian Rupees Three Lakh only) for upto 30 (thirty) hours incurred in this regard.
- For any excess hours (in addition to aforementioned 30 (thirty) hours), we shall charge the additional hours so incurred for that particular month at our discounted blended hourly rate of INR 10,000/- (Indian Rupees Ten Thousand only).