

Off.: A-001, Prasham, Kastur Park Road,
Borivali (W), Mumbai - 400 092.
Tel. : 28337733
Mon. To Fri. : 10 am To 8 pm
Sat. : 10.30 am to To 3.00 pm

Mandar V. Koparkar

B.Com., LL.B.

Advocate, High Court (Mumbai)

Res.: 402, Shraddha Darshan,
Opp. M.H.B. Colony
Police Station, Link Road,
Borivali (W), Mumbai - 91.
Mob. : 92244 09296
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CERTIFICATE OF TITLE

I have caused to peruse and consider the documents pertaining to the title of all that pieces and parcel of land bearing ALL THAT pieces and parcels of land admeasuring 878.10 Sq. Mts. or thereabouts of land bearing Survey No. 13, Hissa No. 1 bearing Final Plot No. 291 and bearing corresponding CTS No. 349 of Village Eksar and Taluka Borivali in the Registration District and sub-district Mumbai City & Mumbai Suburban and two respective building structures standing thereupon known as the "**DURGA SMRUTICO-OPERATIVE HOUSING SOCIETY LIMITED**", comprising of ground plus three upper floors which, consist of 32 (Thirty Two) residential flats which are occupied by the respective 32 (Thirty Two) members. That at the outset it is made clear that the society had preferred to re- develop the property whereby a new building would be constructed on the above said plot of land after due demolition of the existing building of the said society. That the existing members of the said society would be granted a "free of cost" permanent alternate accommodation in lieu of them surrendering their existing respective flats to the Developers i. e. **M/s. Vastu Darshan Developers LLP**, a registered Limited Liability Firm. That the parties i.e. the Society and the Developers have entered into and executed a Re-Development Agreement dated 10th May 2018, duly registered at office of Sub-Registrar of Assurances Borivali-2 under no. **BRL-2-5371-2018 on 16/05/2018**.

At the outset it can be observed that the society had initially entrusted the re- development rights with respect to the said property and the building structures standing thereupon to M/s. Mumbai Shelter Housing Development Pvt. Ltd. for the consideration, terms and conditions mentioned in the re- development Agreement executed between the society and the said Developers. That however, due to certain unforeseen circumstances and personal reasons the said M/s. Mumbai Shelter Housing Development Pvt. Ltd. could not proceed with the process of re- development and hence, the

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society explored the appointment of another competent Developers in order to carry out and execute the said re- development project of the society. That M/s. Mumbai Shelter Housing Development Pvt. Ltd. agreed to withdraw from the said project as Developers and grant their consent for appointment of the other Developers provided they get reimbursed with the costs and expenses incurred by them towards the procurement of conveyance and other incidental activities related to the initial re- development process. That the society went ahead to invite offers from the interested Developers who would conduct the said re- development and also consider the conditions put forward by the erstwhile Developers i.e. M/s. Mumbai Shelter Housing Development Pvt. Ltd. That after proper scrutiny process being followed the society appointed **M/s. Vastu Darshan Developers LLP** as the Developers for the propose re- development project. That the society executed a Re- Development Agreement dated 10th May 2018 with **M/s. Vastu Darshan Developers LLP** with M/s. Mumbai Shelter Housing Development Pvt. Ltd. being joined as a Confirming Party to the said Agreement.

In the course of my investigation of documents I have perused the following title documents: -

- Registered Conveyance dated 22nd October 2010, duly registered under No. BDR11-09676 made and executed by and between (1) Mr. Madhav Sadanand Vaidya and one other therein referred as 'the Owners' and **DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED.**, therein referred as 'the Purchasers', whereby the said property was sold and conveyed in favour of **DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED.**, the Society/Owners herein.
- Photocopy of the Building Completion Certificate dated 13th October 1975 and bearing No. GBR/279/III issued by the Municipal Corporation of

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Greater Mumbai in the favour of Mr. Vaidya thereby granting confirmation about the said building being completed.

- Photocopy of the Registration Certificate dated 20th July 1972 issued by the Office of the Assistant Registrar thereby confirming and certifying the registration of the society as DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED.
- Photocopy of the Bill issued by the Municipal Corporation of Greater Mumbai in the favour of the society thereby confirming that the said building structures were appropriately assessed by the said authority.
- Photocopy of the Receipt dated 07/07/2011 and bearing No. 5927 issued by the Sub-Registrar of Assurances, Borivali-2, Mumbai Suburban District in the favour of Mr. Ganesh K. Sane, Director of Mumbai Shelter Housing Development Pvt. Ltd., for Rs. 31,000/- (Rupees Thirty One Thousand Only) for the payment of Registration Charges towards registration of the Development Agreement made & executed Between DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED., therein referred to as the "SOCIETY" on one part and M/s. Mumbai Shelter Housing Development Pvt. Ltd., therein referred as "DEVELOPER".
- Photocopy of the Receipts both dated 06th July, 2011 issued by the Appropriate Officer designated by the Collector of Stamps thereby acknowledging the one receipt of Rs. 14,41,580 /- towards the payment of insufficient Stamp Duty paid on the Re-development Agreement and other receipt of Rs. 57,670/- towards the payment of fines and penalty.
- Photocopy of Registered Development Agreement dated 28th May 2011, made and executed between **DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED.**, therein referred to as "SOCIETY" of First

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part and Mumbai Shelter Housing Development Pvt. Ltd., therein referred as "DEVELOPER", whereby the said society had granted the re-development rights with respect to the said society to the Developers.

- Photocopy of the extract of the resolution passed in the Special General Body Meeting held on 01/05/2011 whereby it is resolved that the Developers herein were appointed as the Developers for the re-development of the society's building and property and that the Office Bearers are authorized and empowered to sign the Re- Development Agreement and other documents and admit the same before the Office of the Sub- Registrar of Assurances.
- Photocopy of Extract of Property Card pertaining to the said property bearing Final Plot No. 291 of Village Borivali thereby reflecting the name of the society i.e. **DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED** as owner/ holders of the said property.
- Photocopy of the Index II issued by the Sub- Registrar of Assurances, Borivali-2 thereby confirming relevant facts pertaining to the Development Agreement executed between **DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED** (The Society) and Mumbai Shelter Housing Development Pvt. Ltd. (The Developers) for re-development of the said property, including market value, Stamp Duty, Registration charges, Description of the property etc.
- Photocopy of the Bill issued by the Municipal Corporation of Greater Mumbai in the favour of the society towards the Assessment Tax for the period 01/10/2009 to 31/03/2010 thereby denoting that the said society was assessed under the Municipal Corporation.

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- Photocopy of the Receipt dated 16/05/2018 and bearing No. 5936 issued by the Sub-Registrar of Assurances, Borivali-2, Mumbai Suburban District in the favour of **M/s. Vastu Darshan Developers LLP** through its partner Mr. Pradeep B. Nalawade, for Rs. 33,520/- (Rupees Thirty Three Thousand Five Hundred and Twenty Only) for the payment of Registration Charges towards registration of the Re-Development Agreement made & executed Between DURGASMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED., therein referred to as the "SOCIETY" on one part and M/s. Mumbai Shelter Housing Development Pvt. Ltd., therein referred as "THE CONFIRMING PARTY" and M/s. Vastu Darshan Developers LLP therein referred to as "DEVELOPERS".
- Photocopy of the Receipt dated 27th April, 2018 and 3rd May 2018 issued by the Appropriate Officer designated by the Collector of Stamps thereby acknowledging the one receipt of Rs. 34,07,700 /-towards the payment of Stamp Duty paid on the Re- development Agreement and other receipt of Rs. 4,00,000/- towards the same.
- Photocopy of the Re-Development Agreement dated 10th May 2018 made & executed Between DURGASMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED., therein referred to as the "SOCIETY" on one part and M/s. Mumbai Shelter Housing Development Pvt. Ltd., therein referred as "THE CONFIRMING PARTY" and M/s. Vastu Darshan Developers LLP therein referred to as "DEVELOPERS" and the Individual Members whereby the Society with the confirmation of the Confirming Party granted the Re-development rights with respect to the said property to the Developers herein for the consideration and terms and conditions mentioned therein.
- Photocopy of the Index- II corroborating the registration of the Re-development Agreement executed between DURGASMRUTI CO-

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OPERATIVE HOUSING SOCIETY LIMITED., therein referred to as the "SOCIETY" on one part and M/s. Mumbai Shelter Housing Development Pvt. Ltd., therein referred as "THE CONFIRMING PARTY" and M/s. Vastu Darshan Developers LLP therein referred to as "DEVELOPERS". The said document also confirms the requisite details such as the amount of Stamp Duty, Registration Charges, description of the property etc.

- Photocopy of the Letter dated 16/04/2018 and bearing No. Mumbai/ Asst. Registrar/R North Ward/NPPBr/DSH/169/2018 issued by the Office of the Asst. Registrar of co-operative societies, R- North ward, Mumbai in the favour of the society thereby confirming the appointment of M/s. Vastu Darshan Developers LLP as the developers for the proposed re-development of the society's building and property.
- Photocopy of the extract of the resolution passed in the Special General Body Meeting held on 24/03/2018 whereby it is resolved that the Office Bearers are authorized and empowered to sign the Re- Development Agreement and other documents and admit the same before the Office of the Sub- Registrar of Assurances.
- Photocopy of the Search Report dated 14th December, 2018 issued by Mr. Shrinivas A. Chipkar (Search Clerk) thereby confirming that he had gone ahead to take search of the entries with respect to the said property at the Office of the Sub- Registrar of Assurances at Mumbai, Bandra, Borivali, Kandivali, Goregaon and Charkop from the year 1989 upto 2018 i.e. for 30 years. That after perusing the said report it can be seen that as far as the property respectively of the society is concerned there are no entries with respect to the encumbrances. However, we do find an entry of the execution of the Conveyance Deed between (1) Mr. Madhav Sadanand Vaidya and one other therein referred as 'the Owners' and DURGA SMRUTI

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CO-OPERATIVE HOUSING SOCIETY LIMITED.,and execution of the
Development Agreement between the society and developers herein.

After perusal of the above mentioned documents it may be evidently averred
that the title of the said land rests with **DURGA SMRUTI CO-OPERATIVE
HOUSING SOCIETY LIMITED.**

SCHEDULE

ALL THAT pieces and parcels of land admeasuring 878.10 Sq. Mts. or
thereabouts of land bearing Survey No. 13, Hissa No. 1 bearing Final Plot No.
291 and bearing corresponding CTS No. 349 of Village Eksar and Taluka
Borivali in the Registration District and sub-district Mumbai City & Mumbai
Suburban and two respective building structures standing thereupon known
as the "**DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED**",
comprising of ground plus three upper floors which, consist of 32 (Thirty Two)
residential flats which are occupied by the respective 32 (Thirty Two)
members.

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FINAL CERTIFICATE

In the above said circumstances I am of the opinion that the title of the said society with respect to the said plot of land and the existing building known as "**DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED**" may be declared as clear and marketable. I also opine that pursuant to the Registered Re-Development Agreement, the Developers herein i.e. M/s. Vastu Darshan Developers LLP have utmost right to re-develop the said property by constructing a new building by demolishing the existing building. That the Developers herein are also entitled to grant permanent alternate accommodation to the existing members and sell the remaining flats/ shops and commercial premises in the open market to the prospective purchasers.

Dated this 8th day of January, 2019.



MANDAR KOPARKAR
ADVOCATE

Mr. Mandar V. Koparkar
Advocate,
402, Shradha Darshan,
Opp. MHB Colony Police Station,
Link Road, Borivali (W), Mumbai-91.