Annexure - 'D'

Title Certificate

BHARAT R. ZAVERI
B. Com., LL. B.
ADVOCATE HIGH COURT

Off. : 4-4A, Pravartan 3,
Shree Nagar Society, M. G. Road,
Goregaon (W), Mumbai - 400 062.
Tel. : 2873 8199

TO WHOMSOEVER IT MAY CONCERN

Ref : Plot of land admeasuring about 5577.48 sq. mtrs. bearing C.T.S. No.1 (part) and Survey No.41 (part) being lying and situate at Village Oshiwara, Taluka Andheri, within the district of Mumbai Suburban.

1. The above plot of land has been acquired by Brihanmumbai Mahanagar Palika in the year 1984 from MHADA for re-habilitation of affected hutment dwellers, having slum colony/pitch colony of slum under K-West Ward. Various slum dwellers were shifted from G-South. P-South Ward etc. and the said huts were censused. About 184 such hutments out of 273 were protected structures. As per Government G.R. dated 16.05.1996 and amended D.C. Regulations 33 (10), the Slum Dwellers therefore were eligible for free alternate accommodation under Slum Rehabilitation Scheme.

2. Slum Dwellers formed the Co-operative Housing Society in the name of Jai Ambe Co-operative Housing Society (proposed) and requisite slum dwellers gave in writing their consent to the proposed slum re-habilitation scheme.

3. By the Agreement dated 30/4/1998, executed by the Chief Promoter of the said Jai Ambe Co-operative Housing Society (proposed) on the one hand and M/s.Nityanand Builders & Developers on the other hand, the said Developers have been entrusted the work of re-development and also granted Power of Attorney in favour of nominees of the said Developers.

4. By the Memorandum of Intent to the Development rights dated 22.2.2003 read with Development Agreement dated 10.10.2004, executed between M/s.Nityanand Builders & Developers and M/s.Nileshwar Developers, the said M/s.Nityanand Builders & Developers have entrusted the redevelopment work in favour of M/s.Nileshwar Developers and the same has been recognized by the Slum Re-habilitation Authority. The said M/s.Nityanand Builders & Developers have also granted Power of Attorney in favour of the partners of M/s.Nileshwar Developers.

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5. The aforesaid Agreements and the Power of Attorneys are valid and subsisting. At the instance of M/s.Nileshwar Developers, I have investigated the title of the above referred plot. In accordance with D.C. Regulations 33 (10) and the LOI issued by Slum Re-habilitation Authority, M/s.Nityanand Builders & Developers as Developers and M/s.Nileshwar Developers as Co-Developers are entitled to develop the plot above referred in accordance with the terms and conditions imposed therein. I am of the opinion that the said plot of land is having clear and marketable title free from all encumbrances and reasonable doubts.

Dated, this 31st January , 2005.

(B.R.Zaveri)
Advocate