N. A. GHATTE

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BAR COUNCIL ENROLMENT NO. MAH/1599/1981 DATED 3/11/1981

DATE: - 7th day of October 2019

CERTIFICATE OF TITLE

To,

M/s. Deraiya Realtors Pvt. Ltd.

J-19, Mudi Bazar, Phase-II, APMC Market-1,

Vashi, Turbhe, Navi Mumbai: 400 703.

Re: ALL THAT piece or parcel of land situate lying and being Nehru Nagar Guruprasad Co-op. Hsg. Soc. Ltd., Building No. 40 at Nehru Nagar, Kurla (East), Mumbai – 400 024, in the Registration District and Sub-District of Mumbai and Mumbai Suburban bearing CTS No. 12 (part), survey nos. 229 and 267 of Village Kurla, admeasuring about 1336.03 sq. mtrs. (i. e. 887.78 m^2 Lease area + 121.62 m^2 Tit Bit area + 326.63 m^2 Scheme R. G. area) as per offer letter of MHADA dated 04th day of October 2018 bearing No. CO/MB/REE/NOC/F-1011/1625/2018.

Dear Sirs,

(1) You had instructed me to investigate and thereupon certify the title of Nehru Nagar Guruprasad Co-operative Housing Society Ltd. (Building No. 40), having registration number under the Maharashtra Co-operative Housing Societies Act as Regd. No. BOM (W-L)/ HSG (OH)/1875/86-87 and at address being survey No. 229 and 267 having CTS No. 12 (part) of Taluka – Kurla, Nehru Nagar, Kurla (East) Mumbai 400 024. (Hereinafter referred as said society).

(2) I have undertaken the following investigation of title: -

a) I have caused search to be undertaken by my search clerk, Mr. Anant Acharekar, Proprietor of WeOne Enterprises, in the relevant Sub- Registries from the year 1990 up to September 2019, Pursuant to which he issued his Search Report Dated 23rd September 2019, ("Search Report"). Mr. Anant Acharekar in his Search Report, has stated that some records for certain periods are either not maintained properly on torn.

b) I have perused the copies of the (i) title documents and others records furnished to us in respect of the Property, (ii) documents and writing executed in relation to the grant of the right and entitlement to yourselves to redevelop the property, (iii) certain records, confirmation permissions and approval, and data issued by you and the project architect of the Property and its re-development, and (iv) representation made by the Society with respect to the its title to the Property and other related matters.

(3) Based upon the above investigation, I have set out herein below a brief devolution of title in respect to the said Property and certain relevant matters/facts concerning the re-development.

(4) That by the Deed of Sale dated 01.07.1997, made executed and entered into by & between the Maharashtra Housing and Area Development Authority (MHADA), a statutory corporation constituted under the Maharashtra Housing and Area Act, 1976, (MahXXVlll), having its registered office located at Griha Nirman Bhuvan, Kala Nagar, Bandra (East), Mumbai 400 051, (therein referred to as "THE AUTHORITY") of the One part and the SOCIETY herein (therein referred to as the SOCIETY) of the Other part, duly registered before the office of Sub-Registrar. The said Authority alienated, demised, sold, transferred and conveyed all its right, title and interest in respect of 40 tenements in building No 40 structurally standing on the said lease hold plot more particularly described in the First Schedule written hereunder on the consideration and upon certain terms and conditions incorporated there under.



(5) That the said Society had entered into an Agreement for Development on 06/11/2009 with the M/S. AMOGH SAWANT, a sole proprietary firm of SHRI AMOGH GAJANAN SAWANT. This agreement for development was registered on 28th day of January, 2010 with the sub-registrar of assurance at Bandra, under the serial No. BDR3/968/2010. Under the said agreement for Development M/S. AMOGH SAWANT was appointed as a developer to redevelop the society building. And thereafter society had executed a SUPPLEMENTARY AGREEMENT dated 03rd December, 2010 registered with the sub-registrar of assurance at Bandra as Deed of Confirmation under the serial No. BDR3/8626/2011, dated 06/08/2011, with M/S. AMOGH SAWANT, and its sole Proprietor Mr. Amogh Gajanan Sawant with some modification in terms and condition of main Agreement for Development.

(6) That as per the Minutes of Meeting dated 04/10/2014 and correspondence and/or breaches of Agreement for Development dated 06th November, 2009, and Supplementary Agreement/ Deed of Confirmation dated 03rd December 2010, the members of the society have decided unanimously to terminate/cancel the Agreement for development dated 06th November 2009, and Supplementary Agreement/ Deed of Confirmation dated 03rd December 2010, entered between the Society and M/S. AMOGH SAWANT, through its sole Proprietor Mr. Amogh Gajanan Sawant and thereafter the Society issued a Notice dated 16/03/2015 for termination/cancellation of the said Development Agreement together with Supplementary Agreement/ Deed of Confirmation dated 03rd December 2010 entered with M/S. AMOGH SAWANT through Mr. Amogh Gajanan Sawant, the sole Proprietor appointed as Developer.

(7) That the said M/S. AMOGH SAWANT, and/or its sole Proprietor Mr. Amogh Gajanan Sawant miserably failed to comply with the various mandatory condition of the agreement, and have failed to carry out the work of redevelopment within the stipulated time since 2009, and therefore the society by its letter dated **16/03/2015** has cancelled/terminated the Agreement for development dated 06th November 2009, and Supplementary Agreement/ Deed of Confirmation dated 03rd December 2010 and also published **Public Notice dated 15/06/2015** appearing in Free Press Journal (English), and Nav Shakti (Marathi) issued by the Society. And thereafter the society also gave Legal Notice through their advocate Mr. K. J. Parekh dated 20/01/2017.



(8) That from the 'Redevelopment Agreement' dated 03rd April 2017 entered with the Developers. M/S. DERAIYA REALTORS PVT. LTD. it appears that said society and its members being personally unable to put up construction, the members in the various meetings had unanimously decided to grant the rights in favour of another intending Developer to demolish the existing building No. 40, and to construct multistoried building upon the mutually agreed terms, conditions, and consideration.

(9) The Society from time to time considered the utilization of FSI issue severally, and ultimately decided to invite proposals from the intending Developers, and take suitable decision on the proposals which may be beneficial, and in favour of the Society as well as the members, and accordingly the society received bids/offers from several Builders, and the Developers. M/S. DERAIYA REALTORS PVT. LTD. A Company registered under the Companies Act, 1956 represented by it's Board of Directors, and Legal Attorneys by their letter of interest dated 03/09/2016, and Offer Letter dated 22/09/2016, showed their readiness and willingness to develop the said leasehold plot by demolishing the existing building No. 40 and to reconstruct new building in accordance with the plans to be approved by MCGM at their own costs in lieu of permitting them to demolish the existing building No. 40 and reconstruction of new building (Hereinafter referred as Developer).

(10) Accordingly the members present at the AGM held on 24th September 2016, at 6.30 pm, unanimously decided and passed a Resolution that M/s. Deraiya Realtors Pvt. Ltd. be duly appointed as the official Builders & Developers, for the Redevelopment of NEHRU NAGAR GURUPRASAD CO-OPERATIVE HOUSING SOCIETY LTD. located at Building No. 40, Nehru Nagar , Kurla (East), Mumbai- 400024 to demolish the existing Building No. 40 and to reconstruct a multistoried building upon the mutually agreed terms, conditions and consideration.

(11) Vide Agreement for Redevelopment dated 03rd April 2017 ("the said Agreement for Redevelopment"), The Guruprasad Co-op. Housing Society Limited has granted in favor of M/s. Deraiya Realtors Pvt. Ltd., the development rights in respect of the society's property being all those pieces and parcels of land, hereditaments and premises together with the structures of Ground plus Four

upper floors comprised of 40 tenements standing thereon constructed on land bearing CTS No 12 (Part) admeasuring about 1336.03 sq. meters in the Nehru Nagar MHADA Layout of Village Kurla-III within the registration district and sub district of Mumbai Suburban situate, lying and being at Nehru Nagar, Kurla (East), Mumbai- 400 024 for the consideration and upon the terms and conditioned more particularly state in the said agreement and also executed power of attorney in favour of developer. The said Agreement for Redevelopment has been duly adjudicated by the collector of stamps, Kurla Division and has been duly registered under Serial No.KRL-1/3065/2017.

(12) As per the said Agreement for Redevelopment, the Society has granted exclusive rights in favour of Developer for redevelopment of said property by demolition of existing Building of the society standing thereon and constructing a new building U/s 33 (5) of the DCR and after allotting flats for all 40 members of the Society in the newly constructed Building to sell the balance constructed area in the open market for all consideration and allot parking slots to the prospective purchasers for the consideration and on the terms and conditions as the Developer may deem fit.

(13) Further you have represented to me that there are no proceedings, claims, litigations or demands with regard to the re-development of the Society or in any manner touching the course of re-development between yourselves, M/s. Amogh Sawant, a sole proprietary firm of Shri Amogh Gajanan Sawant and/or the said Society and/or any of its members or any third person/s, authority/ies or entity.

(14) Broadly, the scheme of redevelopment of the said Property as envisaged under the Agreement for Redevelopment and in the letters, approvals and permissions issued from time to time by MHADA and Municipal Corporation of Greater Mumbai and the concerned authorities, inter-alia, involves you to provide in the new buildings to be constructed by you: (a) For the benefit of the present members of the Society, the members' Flats and the Society Car-parking Spaces (as respectively defined and described in the said Agreements. you will retain as your property and asset, the remaining/ balance Flats/Shops/Offices and car-parking spaces in such new buildings (respectively, **"Developer's Flats/Shops/Offices" and the "Developer's Car-parking Spaces"**) and will be entitled to allot and sell the Developer's Flats and charge, collect and appropriate

to yourself the Developer's Car-parking Spaces as an amenity thereto in terms of the Agreement further, after you recommend (in writing) your allottees and purchasers to the society for membership, subject to their complying with certain conditions and in accordance with applicable laws and regulations.

(15) **ADDITIONAL ORIGINAL DOCUMENTS EXAMINED**

I. **Offer Letter dated** 4th Oct 2018 Ref No. CO/MB/REE/NOC/F-1011/1625/2018 issued by MHADA to the Guruprasad CHS Ltd.

II. **Intimation of Approval** issued by MHADA dated 26th AUG 2019 Ref No. EE/BP CELL/GM/MHADA-22/364/2019.

III. **NOC** dated 25th APR 2019 Ref No. CO/MB/REE/NOC/F-1011/622/2019 whereby MHADA has granted NOC and permission for the Proposed Redevelopment of the said society.

IV. **Letter** dated 01/11/2018 issued by the MCGM granting NOC for stipulating the protection & firefighting requirement for the proposed redevelopments on the terms and conditions contained therein.

V. **Letter dated** 9/01/2018 issued by the Airport Authority of India regarding height Clearance for the said project

(16) On the basis of our aforesaid investigation and subject to the Proceedings and other matters referred above and hereinabove, I am of the opinion that: -

(a) The title of the Society to the Land and the Old Buildings is good and marketable, and free from encumbrances, subject to: (i) the covenants and conditions of the Indentures of Lease and Sale Deeds, (ii) the rights and entitlements in respect of the re-development granted to you under said Agreements and (iii) the approvals, permissions, sanctions and NOC's obtained and to be obtained and the undertakings and indemnities executed/ registered in favour of the concerned authorities, in respect of the re-development, and the terms thereof.

(b) You are entitled to undertake the redevelopment of the said property as envisaged under the said Agreements and allot and sell on "ownership basis", and/or grant leases, licenses, and/or tenancies, or otherwise transfer, deal with, alienate, or dispose of, the Developer's Flats/Shops/Offices and the Developer's Car-parking Spaces, in accordance with the said Agreements, applicable laws and regulations and the Consents, permissions, approvals and sanctions obtained and to be obtained in respect of the re-development.

The Schedule Above Referred to:

All that piece and parcel of land or ground plot situated lying underneath and appurtenant to Building No.40 known as "NEHRU NAGAR GURUPRASAD CO-OPERATIVE HOUSING SOCIETY LIMITED" bearing Survey No. 229 & 267 and C.T.S. No.12 (Part), Mauje Kurla "3" at Nehru Nagar, Kurla (E), Mumbai – 400024 and in the Municipal limit of 'L' Ward of Municipal Corporation of Greater Mumbai admeasuring about 887.78 sq. mtr. as per Lease Deed and admeasuring 1336.03 sq. mtrs as per offer letter of MHADA dated 04th day of October 2018 bearing No. CO/MB/REE/NOC/F-1011/1625/2018. including tit-bit/open space/R. G. and bounded as follows:

On or towards the East : 60' D. P. Road
On or towards the West : Building No 43
On or towards the North : Building No 38
On or toward the South : Open Space

Thanking you,

Yours truly,

(N. A. GHATTE)