PRAVIN MEHTA AND MITHI & CO. (REGD.)
ADVOCATES, SOLICITORS & NOTARY

PMM&CO

PRAVIN H.MEHTA
YUSUF H. MITHI
SHARAD V. KALYANI

KALPESH P. MEHTA

169/PM/2016

TITLE REPORT

M/s. Disha Construction,
Square One,
2nd Floor, Gulmohar Road,
Opp: Reliance Webworld,
J.V.P.D. Scheme,
Mumbai 400049,

Dear Sirs,

As instructed by you, we have investigated the title of Tulip Co-Operative Housing Society Ltd., (Regn.No. BOM/W/K/W/HSG/TC/7842/93-94) in respect of the property described in the Schedule hereunder written. We are submitting our report, inter alia, as under:-

1. By an Agreement of Lease dated 15th March, 1977, The Maharashta Housing Board, a Statutory Corporation constituted under the Bombay Housing Board Act, 1948 being Act No. LXIX of 1948 and The Bombay Housing Board (Dissolution and Reconstitution) Order, 1960 therein called the Lessor of the One Part and Shri Ibrahim Abdulkader Fatehi and Shri Fakhruddin Samsuddin Fatehi, therein called the Lessees of the Other Part, the said Lessor agreed to demise unto the said Lessees Sub-plot No.13 of Plot No.3 admeasuring 625 Sq.yds. equivalent to 522.56 sq.mtrs. or thereabouts forming portion of the Lessors' land situated in the North of Irla Nala between Vile Parle and Andheri in Greater Mumbai and more particularly described in the Schedule thereunder and hereunder written for a period of 99 years commencing from 1st January, 1976 reserving the lease rent and subject to the observance and performance of the terms, conditions and covenants therein mentioned.

2. The Maharashtra Housing and Area Development Board (for short **"MHADA"**) (a statutory Corporation duly constituted under the

Maharashtra Housing and Area Development Act, 1977 and duly constituted with effect from 5th of December, 1977 under the Government Notification in the Public Works and Housing Department No. ARD 1077 (1) Desk-44, the Bombay Housing Board stood dissolved and all the properties, rights, liabilities and obligations of the said dissolved Board including those arising under any agreement or contract have become the Properties, rights, liabilities and obligations of the MHADA and in the premises the said MHADA became entitled to the ownership of the said property described in the Schedule hereunder written subject to the terms, conditions and provisions of hereinbefore mentioned agreement of lease dated 15th March, 1977.

3. The said Lessèes constructed a building known as **"TULIP"** consisting of ground and 3 upper floors and having total 10 flats and sold the said Flats to the respective Flat purchasers under the provisions of Maharashtra Ownership Flats Act.

4. The said Flat Purchasers joined together and formed and registered a Society under the provisions of Maharashtra Co-operative Societies Act 1960 being the Society herein on or about 5th August, 1993.

5. By an Indenture of Lease dated 24th December, 2012 made by and between the said MHADA, therein called the Lessor of the One Part and the Society herein, therein called the Lessee of the other part, the said Lessor demised the said property described in the Schedule hereunder written in favour of the Society for a period of 99 years commencing from 1st day of January, 1976 subject to the payment of rent and observance and performance of the covenants, terms and conditions thereof and the said Indenture of Lease has been duly registered with the Sub-Registrar of Assurances at Andheri under Serial No.BDR15-4722-2013 dated 22nd July, 2013.

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6. Since the said building was in a dilapidated condition, the members of the Society unanimously decided to redevelop the said property by demolition of the existing building and reconstructing a new multistoried building by consuming the FSI arising out of the said property and consuming outside TDR/FSI under D.C. Regulations/MAHDA rules and regulations and invited offers from various Developers and have after scrutiny, accepted the offer dated 22nd March, 2010 and revised offer dated 3rd April, 2014 submitted by you and the subsequent discussions held by and between them for the modification of the same.

7. The Society at its Extra-ordinary General Body Meetings held on 24th August, 2010 & 8th July, 2015 passed a resolution and decided to entrust the redevelopment work to you.

8. The said Annual General Body Meeting dated 24th August, 2010 was convened by the Society and Mr. Ashok P. Pagare, the Officer deputed by the Office of the Deputy Registrar of Co-operative Societies was present, all the requirements under GR dated 3rd January 2009, have been complied with at the said Meeting and in evidence thereof, the Office of the Dy. Registrar has addressed a letter dated 1st September, 2010 to the Society placing on record that the Society has complied with the required provisions and entrusted the work of redevelopment to you.

9. Accordingly by a Development Agreement dated 31st July, 2015 and made between the said Society of One Part and yourselves as Developers of the Other Part, the said Society has granted Development Rights in respect of the said property authorizing and empowering you to redevelop the said Property by demolishing the existing building and reconstructing thereon a multi-storied building by consuming the FSI arising out of the said Property as also the FSI or area available under the Policy of MHADA, Development Control Regulations and under the prevailing laws for development for the time being in force,

authorizing you to sell the premises thereon to the prospective buyers.

10. The said Agreement is duly registered with the office of the Joint Sub-Registrar of Assurances, Andheri No.6, MSD under No. BDR-17 6257 of 2015.

11. The said Society has also executed and delivered to you an irrevocable General Power of Attorney in favour of your Partners authorizing you to do all the acts, deeds, matters and things for the purpose of redevelopment of the said Property.

12. We have caused the searches to be made in the office of Sub-Registrar of Assurances for the period from 1971 to 2016 at Mumbai and Bandra and 2002 to 2016 at Andheri and 2005 to 2016 at Khar. We have issued public notices in the news papers inviting claims. We have perused the documents of title submitted by you and subject to the provisions of the said Indenture of Lease dated 24th December, 2012, the said Society has marketable title to the said Property free from all encumbrances beyond reasonable doubts and you are entitled to develop the said property in accordance with the provisions of the said Development Agreement.

THE SCHEDULE ABOVE REFERRED TO:

All that piece or parcel of plot of land bearing Sub-plot No. 13 of Plot No.3 admeasuring 522. 56 square meters thereabout being S.No. 70 & 287 C.T.S No. 196 (pt.) situated at 10th Road, J.V.P.D , Mumbai - 400049 in the registration sub-district of Bandra Mumbai Suburban District and bounded as follows that is to say;

On or towards the North by : by road leading to garden & beyond that by sub-plot no.1

On or towards the South by : by sub plot no.12

On or towards the West by : by 100' wide public road

On or towards the East by : by garden

Dated this 16th day of February, 2016.

Yours faithfully,
For PRAVIN MEHTA AND MITHI & CO.,

Partner.