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Ref.No.669/SARVANABHAVA/2023

12th July 2023

To

MAHARERA

Mumbai.

LEGAL TITLE REPORT

Sub: Title clearance certificate in respect of property bearing CTS No.1085, 1085/1 to 1085/8 situated at Chembur Village, Kurla Taluka, Mumbai Suburban District, within the limits of Municipal Corporation of Greater Mumbai's 'M' Ward, Mumbai -400 071 (hereinafter referred as the said Property.) standing in the Revenue records in the name of "SARAVANABHAVA CO- OPERATIVE HOUSING SOCIETY LIMITED"

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We have investigated the title of Saravanabhava Co-operative Housing Society Limited, on the request of **M/s. LAXMINA ARGENTUM REALTIES (INDIA) PRIVATE LIMITED** and have perused copies of the documents listed below, based on which we have to state as follows :-

1) DESCRIPTION OF THE PROPERTY :

ALL THAT piece or parcel of non-agricultural land of B1 Tenure, being Plot No.194, of Suburban Scheme III, Chembur, CTS No.1085, 1085/1 to

1085/8, Chembur Village, Kurla Taluka, Mumbai Suburban District, admeasuring in the aggregate 1033.93 square yards equivalent to 864.50 square meters or thereabouts, together with the building known as “Krishna Nivas”, standing thereon, situate, lying and being at Gaothan Road No.3, Chembur, Mumbai Suburban District within the limits of Municipal Corporation of Greater Mumbai’s “M” Ward.

2) THE DOCUMENTS OF ALLOTMENT/OWNERSHIP OF THE SAID PROPERTY.

a) FORM HH DATED FEBRUARY 7, 1946.

Pursuant to an Agreement, executed in Form HH, one Mr. V. B. Patil came into possession, use, and occupation, of a building plot being Plot No.194 of Suburban Scheme III, Chembur, admeasuring 970 square yards.

b) APPLICATION DATED OCTOBER 29, 1954.

It appears that Mr. V. B. Patil was also in possession, use and occupation, of an adjoining Building Plot, bearing Plot No.193 admeasuring 1059 sq. yards, of the said Suburban Scheme III, Chembur and through his Architect, Mr. B. R. Raote, sometime on or about October 29, 1954, applied for subdivision of the combined plots 193 and 194 (combined area 2029 sq. yards) into 3 (three) plots, Plot No.193 having 1000 sq. yards, Plot No.194A

having 500 sq. yards and Plot No.194B having 529 sq. yards, which as can be seen from the records, was allowed by an Order dated February 20, 1956.

c) PROPOSAL DATED JANUARY 4, 1961.

It further seen from the records that the partner of M/s. K. D. Shah and Co., Architects, Engineers, Surveyors and RCC Specialists, sometime or about January 4, 1961, proposed the amalgamation of Plot Nos.194A (500 sq. yards) and 194B (529 sq. yards) into one Plot bearing No.194 having an area of 1029 square yards.

d) CERTIFICATE OF INCORPORATION OF SARAVANABHAVA CO-OPERATIVE HOUSING SOCIETY LIMITED

“Saravanabhava Co-operative Housing Society” was incorporated as a Co-operative Housing Society under the provisions of the Maharashtra Co-operative Societies Act, 1960, under Registration No. BOM/HSR/963 of 1965.

e) CONVEYANCE DATED JULY 15, 1965.

Pursuant to an Indenture of Conveyance dated 15th July, 1965 duly registered with the Sub-Registrar of Assurances at Bombay vide No. BOM/R-2250/1965, executed between Mr. Krishna Iyer Sundaram as the Vendor, Mr. K. R. Ganapati as the Confirming Party and the Society as the Purchaser, the said Mr. Krishna Iyer Sundaram sold, assigned, released and conveyed unto the said Society the said Land together with a building “Krishna Niwas”

standing thereon comprising of ground plus two upper floors consisting of 24 flats lying, being and situated at Gaothan Road No.3, Chembur, Mumbai -400 071 (the said property) on the terms and conditions more particularly set out therein and the said Mr. K. R. Ganapati confirmed the same.

f) DEVELOPMNET AGREEMENT DATED DECEMBER 19, 2022.

The Society has subsequently on December 19, 2022, executed a Development Agreement with M/s. LAXMINA ARGENTUM REALTIES (INDIA) PRIVATE LIMITED, and registered the same with the Sub Registrar of Assurances Kurla -1, under Number 22767 of 2022 dated December 19, 2022.

3) PROPERTY CARD

Copies of the Property Registration cards in respect of property bearing CTS No.1085 and 1085/1 to 1085/8 show the name of Saravanabhava Co-operative Housing Society Limited, as the holder of the property.

4) LETTER FROM SOCIETY DATED FEBRUARY 25, 2022.

The Society affirms that it has terminated the Development Agreement executed by it with Dhoot Developers Pvt. Ltd. dated December 31, 2014.

5) LETTER FROM DHOOT DEVELOPERS PVT. LTD. DATED MARCH 11, 2022.

M/s. Dhoot Developers Pvt. Ltd., by its letter dated March 11,

2022, has agreed to take an “exit from the Project” on being paid the cost incurred by it.

6) SEARCH REPORT FOR 20 YEARS FROM 2003 TILL 2022 (both inclusive).

The report of the title investigator Mr. Chandrashekhhar Athalye, shows that 3 (three) documents all relating to the Development Agreement with Dhoot Developers Pvt. Ltd., have been found to have been registered in respect of the said property during the said period.

7) NEWSPAPER NOTICES

Notices were published in 2 (two) newspapers, once in English (Business Standard) and once in Marathi (Mumbai Laxadeep), issues dated November 25, 2022.

No Objections or other communication have been received from any person/persons or entity pursuant to the said public notices.

On perusal of the above-mentioned documents and all other relevant documents relating to title of the said property we are of the opinion that the title of “**SARAVANABHAVA CO- OPERATIVE HOUSING SOCIETY LIMITED**” as the Owner and **M/s. LAXMINA ARGENTUM REALTIES (INDIA) PRIVATE LIMITED** as the Developer is clear, marketable and without any encumbrances.

OWNER :

SARAVANABHAVA CO- OPERATIVE HOUSING SOCIETY

Advocates & Solicitors

LIMITED a Co-operative Housing Society, CTS No. 1085, 1085/1 to 1085/8 situated at Chembur Village, Kurla Taluka, Mumbai Suburban District within the limits of Municipal Corporation of Greater Mumbai's 'M' Ward, Mumbai -400 071.

DEVELOPER :

LAXMINA ARGENTUM REALTIES (INDIA) PRIVATE LIMITED.- "SARAVANABHAVA CO- OPERATIVE HOUSING SOCIETY LIMITED" a Co-operative Housing Society, CTS No. 1085, 1085/1 to 1085/8 situated at Chembur Village, Kurla Taluka, Mumbai Suburban District within the limits of Municipal Corporation of Greater Mumbai's 'M' Ward, Mumbai -400 071.

The report reflecting the flow of the title of the "**SARAVANABHAVA CO- OPERATIVE HOUSING SOCIETY LIMITED**" as the Owner and **M/s. LAXMINA ARGENTUM REALTIES (INDIA) PRIVATE LIMITED** as the Developer of the said property is enclosed herewith as annexure A.

Encl : Annexure "A" flow of title.



M/s. Mannadiar & Company
Advocates & Solicitors.

670/Saravanabhava/2023

12th July 2023**FORMAT -A**

(Circular 28/2021 dated 08/03/2021)

FLOW OF THE TITLE OF THE SAID PLOT.

We have investigated the title of “SARAVANABHAVA CO-OPERATIVE HOUSING SOCIETY LIMITED” a Co-operative Housing Society, duly registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, under No. BOM/HSR/963 of 1965 to Property being Plot No.194 of Suburban Scheme III, Chembur, CTS No.1085, 1085/1 to 1085/8 with a building standing thereon known as Krishna Niwas (hereinafter referred to as “the said Property”) and have to opine as follows:-

1. Pursuant to an Agreement, executed in Form HH, one Mr. V. B. Patil came into possession, use, and occupation, of a building plot being Plot No.194 of Suburban Scheme III, Chembur, admeasuring 970 square yards.
2. It appears that Mr. V. B. Patil was also in possession, use and occupation, of an adjoining Building Plot, being Plot No.193 admeasuring, 1059 sq. yards, of the said Suburban Scheme III, Chembur and through his Architect, Mr. B. R. Raote, sometime on or about October 29, 1954, applied for subdivision of the combined plots 193 and 194 (combined area 2029 sq. yards) into 3 plots, Plot

No.193 having an area of 1000 sq. yards, Plot No.194A having an area of 500 sq. yards and Plot No.194B having an area of 529 sq. yards, which it is seen from the records was allowed by an Order dated February 20, 1956.

3. It further seen from the records that a partner of M/s. K. D. Shah and Co., Architects, Engineers, Surveyors and RCC Specialists, sometime or about January 4, 1961, proposed the amalgamation of Plot Nos.194A (500 sq. yards) and 194B (529 sq. yards) into one single plot bearing Plot No.194, having an area of 1029 square yards.
4. Mr. Krishna Iyer Sundaram, thereafter, appears to have acquired the said amalgamated Plot No.194 and constructed thereupon a building comprising of ground plus 2 (two) upper floors containing 24 (twenty-four) flats.
5. It appears that under an Agreement for Sale between the said Mr. Krishna Iyer Sundaram as the Vendor of the One Part and Mr. K. P. Ganpati acting in his capacity as Chief Promoter of Saravanabhava Co-operative Housing Society Limited (proposed) of the other part, the said Krishna Iyer Sundaram agreed to sell and Mr. K. R. Ganpati as the Chief Promoter of Saravanabhava Co-operative Society Limited (Proposed) agreed to purchase the said Land and the building.
6. It is noticed that "Saravanabhava Co-operative Housing Society" was, thereafter, incorporated as a Co-operative Housing Society

under provisions of the Maharashtra Co-operative Societies Act, 1960, under Registration No. BOM/HSG/963 of 1965.

7. Pursuant to an Indenture of Conveyance dated 15th July, 1965 duly registered with the Sub-Registrar of Assurances at Bombay, vide No. BOM/R-2250/1965, executed between Mr. Krishna Iyer Sundaram as the Vendor, Mr. K. R. Ganapati as the Confirming Party and the Society as the Purchaser, the said Mr. Krishna Iyer Sundaram sold, assigned, released and conveyed unto the said Society the said Land together with the building “Krishna Niwas” standing thereon, comprising of ground plus two upper floors consisting of 24 flats, lying, being and situated at Gaothan Road No.3, Chembur, Mumbai -400 071 (the said property) on the terms and conditions more particularly set out therein and the said Mr. K. R. Ganapati confirmed the same.
8. The Society thus acquired the said property and is the legal Owner in exclusive possession, use and occupation of the said land and building standing thereon.
9. The property cards issued in respect of the said Property show that the area of the said property is 864.50 sq. mtrs and the tenure of the property “B1”.
10. We have caused searches to be taken in the offices of the Sub Registrar of Assurances at Mumbai, Bandra, Chembur, Nahur and Vikhroli for the last 20 years i.e., 2003 to 2022 (both inclusive) and

also caused to be published notices in 2 newspapers, once in English in Business Standard and once in Marathi in Mumbai Laxadeep in issues dated November 25, 2022.

11. The said society Saravanabhava Co-operative Housing Society Limited, appears to have entered into a Development Agreement with one, Dhoot developers Pvt. Ltd., and also executed a Supplementary Agreement with the said Dhoot Developers Pvt. Ltd.
12. The report of the title investigator shows that 3 (three) documents all relating to a Development Agreement with the said, Dhoot Developers Pvt. Ltd., have been found to have been registered in respect of the said property during the said period.
13. The Society affirms that it has by its letter dated February 25, 2022, terminated the said Development Agreement and Supplementary agreement executed by it with the said Dhoot Developers Pvt. Ltd.
14. Dhoot Developers Pvt. Ltd. by its letter dated March 11, 2022, has confirmed that it has chosen to take an “exit from the project” subject to receiving the cost incurred by it.
15. No objections or other communication have been received from any person/persons or entity pursuant to the said public notices.
16. The Society has subsequently on December 19, 2022, executed a Development Agreement with M/s. LAXMINA ARGENTUM REALTIES (INDIA) PRIVATE LIMITED, and registered the same with the Sub Registrar of Assurances Kurla -1, under Number 22767

of 2022 dated December 19, 2022.

17. Having considered the documents of Title produced by the Society, the search report, the correspondence with Dhoot Developers Pvt. Ltd., and the Registered Development Agreement dated December 19, 2022, it is seen that the Society has ownership rights in respect of the said property, that is of B1 tenure and that subject to the rights conferred upon M/s. Laxmina Argentum Realities Pvt. Ltd., pursuant to the Development Agreement executed by the Society with it and the terms on which properties of B1 tenure are held, there are no other claims or encumbrance seen in respect of the said property.

In view of the foregoing we are of the view that subject to the rights conferred upon **Laxmina Argentum Realities (India) Pvt. Ltd.**, pursuant to the Development Agreement dated December 19, 2022 and the terms and conditions in respect of properties of B1 tenure, the title of the said **“SARAVANABHAVA CO-OPERATIVE HOUSING SOCIETY LIMITED”** to the said property is clear, marketable and free from all reasonable doubts and encumbrances and **Laxmina Argentum Realities (India) Pvt. Ltd.** have the right to Develop the said property.

SCHEDULE OF PROPERTY

ALL THAT piece or parcel of non-agricultural land of B1 Tenure, being Plot No.194, of Suburban Scheme III, Chembur, CTS No.1085, 1085/1 to 1085/8, Chembur Village, Kurla Taluka,

Mumbai Suburban District, admeasuring in the aggregate 1033.93 square yards equivalent to 864.50 square meters or thereabouts, together with the building known as “Krishna Nivas”, standing thereon, situate, lying and being at Gaothan Road No.3, Chembur, Mumbai Suburban District within the limits of Municipal Corporation of Greater Mumbai’s “M” Ward, and bounded as follows :-

ON OR TO WARDS EAST : By Property bearing CTS
No.1084.

ON OR TO WARDS : By the Property bearing CTS
WEST No.1086.

ON OR TO WARDS : By Gaothan Road No.3
NORTH

ON OR TO WARDS : By Common passage/Road.
SOUTH

Mumbai Dated: July 12 2023



M/s. Mannadiar & Company
Advocates & Solicitors