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To,

MahaRERA

Housefin Bhavan, Plot no. C-21,

E- Block, Bandra Kurla Complex,

Bandra(E), Mumbai-400051.

LEGAL TITLE REPORT

Sub. : Title Clearance Certificate with respect to the Development Rights of the Developer i.e. M/s. Infinity Narayani Associates (Formerly known as M/s. Siroya Constructions), hereinafter referred to as the " said firm" pertaining to the property being Plot no. 52 (Formerly numbered as Plot No. 59) bearing CTS no. 317, 317/1 to 317/5 admeasuring 638.84 sq. mts. or thereabout together with super structure standing thereon known as "Narayani Bhavan" situated at Rajasthan Cooperative Housing Society Ltd., J. B. Nagar, Andheri Kurla Road, Andheri (East) Mumbai 400059, hereinafter referred to as the "said plot" or "said land".

1. I have investigated the title of the said plot and the development rights of the said firm, having its registered office at 43, Sunvilla, Yashodham, General A. K. Vaidya Marg, Goregaon (East), Mumbai 400 063, on the request of Mr. Shrenik D. Siroya , the partner of the said firm, who have placed in my hands various documents, (list whereof is mentioned herein below) for the purpose of issuing legal title report to be submitted to MahaRERA as per the format of

MahaRERA pursuant to Circular no. 28 of 2021 dated 08.03.2021 of Maharashtra Real Estate Regulatory Authority.

List of Documents

a) Property cards dated 11th March 2019.

b) Certified true copy of NOC letter dated 30th October 2007 along with letter dated 25th July, 2013 and NOC dated 22nd December 2021 from Shree Rajasthan Cooperative Housing Society Ltd: (LESSOR) having office at 227, Kalbadevi Road, Mumbai 400002 (hereinafter referred to as the said Lessor-society in favour of Shyamsunder Makharia and Madhusudan Makharia, the Leasee.

c) Share Certificate no. 57, issued by said Society and endorsed in favour of Shyamsunder Makharia and Madhusudan Makharia as member.

d) Indenture of Lease dated 25th February, 1962 between Shree Rajasthan CHS Ltd., in favour of Smt. Narayanidevi B. Makharia.

e) True Copy of Will dated 3rd February 1996 of Smt. Sushiladevi Mahaveer Prasad Makharia in favour of her two sons viz. 1. Shyamsunder s/o late Mahaveer Prasad Makharia and 2. Madhusudan S/o late Mahaveer Prasad Makharia.

f) Development Agreement dated 2nd March 2005 between Shyamsunder Makharia and Madhusudan Makharia of the First Part (Lease Holders) and Siroya Constructions of the Second Part (Developer) duly registered with the office of the Sub-Registrar

of Assurances at Andheri -2, under serial no. BDR-4-2021-2005 on 2nd March 2005.

g) Supplementary Agreement dated 29th August 2007 executed by the Lease Holders in favour of the Developer.

h) Deed of Confirmation dated 16th July 2010 between Shyamsunder Makharia and Madhusudan Makharia of the One Part and Siroya Construction of the Other Part, confirming the terms of the Supplementary Agreements, duly registered with the Sub-registrar of Assurances at Andheri 4 under Serial no. BDR-15-7760-2010 on 17th July 2010.

i) Power of Attorney dated 25th July 2007 executed by the Lease Holders in favour of Mr. Shrenik D.Siroya, a partner of the Developer firm duly adjudicated/confirmed by a Declaration cum Deed of Confirmation dated 16th July 2010 and registered with the Sub-Registrar of Assurances at Andheri-4 under Serial no. BDR-15-7761-2010 in favour of the Developer for carrying out the re-development of the Property (POA)

j) Non-Encumbrance Certificate dated 08th February, 2014 issued by Vyas & Bhalwal (Advocates, Solicitors & Notary).

k) I have also caused Public Notice in the "Free Press Journal" (English News Paper) dated 21st November, 2019 and in the "Navshakti" (Marathi News Paper) dated 21st November, 2019 inviting the persons having claim/s against or to the said property more particularly described in the Schedule hereunder written and I have not received any claims in response to the said Public Notice with respect to same.

l) My Title Certificate dated 27th Nov, 2019.

m) Intimation of Disapproval (IOD) bearing No. P-2727/2019/(317)/K/Eward/KONDIVITE/IOD/1/New dated 5th August 2019.

n) Commencement Certificate (CC) bearing no P-2727/2019/(317)/K/Eward/KONDIVITE/CC/1/New dated 29TH March 2023.

2. I have carefully read the documents and on perusal of the above mentioned documents, I am of the opinion that the Developer has acquired development rights over the said land and the title of Developer is clear, marketable and without any reasonable encumbrances.

The Owners/ Title Holders of the said land are as under:

i. Shree Rajasthan Cooperative Housing Society Ltd. (said society) having office at 227, Kalbadevi Road. Mumbai 400002, is the owner of Plot no. 52 (Formerly numbered as Plot No. 59) bearing CTS no. 317, 317/1 to 317/5 admeasuring 638.84 sq. mts. and the said Society has granted 999 years' lease to Smt. Narayanidevi B. Makharia.

ii. Presently Mr. Shyamsunder Makharia and Madhusudan

Makharia are the Lessees of the said Plot.

iii. The said Society (Lessor) has granted NOC letter dated

30th October 2007 and also letter dated 25th July, 2013 and NOC dated 22nd December 2021 in favour of Shyamsunder Makharia and Madhusudan Makharia, the successor in title as legal heirs of original Lessee, who entered into Development Agreement dated 2nd March 2005 with M/s. Siroya Constructions (presently known as M/s. Infinity Narayani Associates).

3. The report reflecting the flow of the title of the Developer firm on the said land is enclosed herewith as annexure.

Encl. : Annexure
Date : 22.07.2023.

Ashwin Mishra
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"ANNEXURE-A"

FLOW OF THE TITLE OF THE SAID LAND

From the Documents placed before me including the NOC of Owner Society of the plot no. 52 following are the observations:

a) That as per the Property Cards the area of the plot is 638.84 and the present owner of the Scheduled Property is Shree Rajasthan Cooperative Housing Society Ltd.

b) Shree Rajasthan Cooperative Housing Society Ltd having office at 227, Kalbadevi Road, Mumbai – 400002 and address at Kavivar Pandit Lndr Marg, Plot no. 3, First Floor, Jamnalal Bajaj Nagar, Kurla Road, Andheri (E), Mumbai – 400 059 is the owner of several properties including Plot no. 59 i.e. the Scheduled Property and the said society made Mr. Baijnath Makaria, member of the society and allotted plot no. 59 to him and also issued Share Certificate no. 57.

c) After the demise of Mr. Baijnath Makaria the society admitted Smt. Narayanidevi Baijnath Makaria (wife of Baijnath Makaria) as the member of the society and transferred the share in favour of Smt. Narayanidevi Baijnath Makharia who became entitled to the Plot no. 59 by virtue of her membership. By and under Indenture of Lease dated 25th February 1962 executed between the society (therein referred to as the landlord) and Smt. Narayanidevi B. Makharia (therein referred to as the tenant) the society granted perpetual lease for 999 years to Smt. Narayanidevi B. Makharia of the plot. Thus, Smt. Narayanidevi

B. Makharia became the owner of the building with perpetual lease hold right of the plot.

d) After the death of said Late Shri Baijnath Makharia, the said Society admitted Smt. Narayanidevi B. Makharia, the widow of Late Shri Baijnath Makharia as a member of the said Society and transferred the Share Certificate no. 57 in favour of said Smt. Narayanidevi B. Makharia.

e) The said Smt. Narayanidevi B. Makharia died on 4th May 1977 leaving her last Will and Testament dated 17.12.1968. By the said Will she appointed her son Shri Mahaveer Prasad Makharia as the sole executors and also bequeathed here entire estate including the said property and the shares to him. The said Will was proved by said Shri Mahaveer Prasad Makharia before the Hon'ble High Court at Bombay in Petition no. 428 of 1978 converted into Testamentary Suit No. 21 of 1979 (Mahaveer Prasad Makharia versus Radhakrishnan Makharia).

f) The said Shri Mahaveer Prasad Makharia died on 26th June 1981 leaving a Will dated 10.01.1981, whereby he appointed his wife Smt. Sushiladevi M. Makharia as the sole executrix and trustee to hold the residue estate including the said property and the said Share in trust for the benefits of the children/family members.

g) The said Smt. Sushiladevi M. Makharia along with Shri Shyamsunder s/o late Shri Mahaveer Prasad Makharia and Shri Madhusudan S/o late Shri Mahaveer Prasad Makharia filed Probate Petition being Testamentary Petition no. 437 of 1982 in the Hon'ble High Court of Bombay and obtained probate of the

said Will of Late Shri Mahaveer Prasad Makharia on 6th November 1987.

h) The said Smt. Sushiladevi M. Makharia also died on 26th November 1996 leaving behind a Will dated 3rd February 1996 leaving her sons Shri Shyamsunder s/o late Shri Mahaveer Prasad Makharia and Shri Madhusudan S/o late Shri Mahaveer Prasad Makharia and on the basis of which after the death of said Smt. Sushiladevi M. Makharia, the talathi mutated her name and her sons Shri Shyamsunder M. Makharia and Shri Madhusudan M. Makharia became the beneficiaries.

i) By virtue of the the Development Agreement dated 2nd March 2005 and Supplementary Agreement dated 29th August 2007 and Deed of Confirmation dated 16th July 2010 (DEVELOPMENT AGREEMENTS), and Power of Attorney dated 25th July 2007 duly adjudicated and confirmed by duly registered Declaration Cum Deed of Confirmation dated 16th July 2010, the development rights of the Property more particularly mentioned in the Schedue of property being Ground Plus Two storey structure known as Narayani Bhavan and occupied by 12 Tenants was granted to M/s. Siroya Constructions (presently known as M/s. Infinity Narayani Associates) and as per the subsequent documents & permissions the said development rights appears to be valid and subsisting for development of the said land.

j) The Owner society has issued NOCs for utilization of TDR as it appears from the certified copy of NOC for utilization of TDR dated 30th October 2007, the Owner Society's letter dated 25th July 2013 and dated 22nd December 2021 and granted

development permissions(NOCs) in favour of Lease Holders. Shri Shyamsunder Makharia and Shri Madhusudan Makharia for the development of the said plot no. 52 more particularly described in the Schedule of Property.

k) Pursuant to the Development Agreements and the NOCs. the Developer has submitted proposal in the MCGM and obtained I.O.D & CC for the redevelopment of the said Property.

In the facts and circumstances, it appears to me that the title of Shree Rajasthan Cooperative Housing Society Ltd. as Owners/Lessors and the title of Shri Shymsunder Makharia and Shri Madhusudan Makharia as the Lease Holder AND M/s Infinity Narayani Associates (formerly known as M/s. Siroya Constructions) as the Developer holding the development rights is clear and free from all reasonable encumbrances and impediments. subject to the rights of the existing tenants.

Date:22.07.2023

22/07/2023

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