

FORMAT- A
(Circular No.:- 28/ /2021)

To
MahaRERA,
3rd floor, A wing,
SRA Building, Bandra
(East) Mumbai-400051.

LEGAL TITLE REPORT

Sub: Title clearance certificate with respect to redevelopment rights of piece and parcel of leasehold land or ground bearing C.T.S No.629 (pt) (erroneously stated as C.T.S No. 647 (part) in lease deed), corresponding to Survey No. 341 (part) of village Bandra East, Taluka- Bandra, District- Mumbai Suburban, admeasuring about 702.34 square meters (hereinafter referred to as the "Land"), along with the Building No. D1-85 standing thereon, known as "Samaj Seva" comprising of 2 (two) wings, each wing consisting of ground plus 3 (Three) upper floors, in aggregate comprising of 16 (sixteen) members situate lying being and situate at Gandhi Nagar, Bandra-(East), Mumbai - 400 051 (hereinafter referred to as the "Building"). The Land along with the Building shall hereinafter be referred to as the "Property".

1. I have investigated the title of Agami Spaces Private Limited a private company incorporated under the Companies Act, 1956, having PAN AARCA9460A and having their registered office situated at 38/1997, Vakratunda CHS. Ltd., Gandhi Nagar, Bandra (East), Mumbai - 400 051 with respect to redevelopment rights on the Property and following documents i.e.:-

- 1) Description of the property (as set out above).
- 2) The documents of allotment of plot (as set out in the Title certificate dated 17.03.2022 attached herewith).
- 3) Online Property Card available on (<https://mumbaisuburban.gov.in/land-administration/>), mutation entry no. **NOT APPLICABLE**. (Since name of the Society is not yet updated on the property card, hence, there is no Mutation Entry relating to it)
- 4) Search report for 30 years from 1993 till 2022.

2. On perusal of the above mentioned documents and all other relevant documents relating to the title of Agami Spaces Private Limited with respect to the redevelopment rights to the said Property, I am of the opinion that the title of Agami Spaces Private Limited to redevelop the said Property is clear, marketable and without

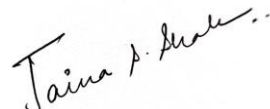
any encumbrances, but subject to the Qualifications, Limitations and Assumptions as set out in Title Certificate dated 17.03.2022 attached herewith.

Lessee of the land

(1) Samaj Seva Housing Co-operative Housing Society Limited (“Society”) bearing C.T.S No.629 (pt) (erroneously stated as C.T.S No. 647 (part) in lease deed), corresponding to Survey No. 341 (part) of village Bandra East, Taluka- Bandra, District- Mumbai Suburban, situated at Gandhi Nagar, Bandra-(East), Mumbai – 400 051.

(2) All qualifications, assumptions, limitations are set out in the attached Title Certificate dated 17.03.2022.

The Title Certificate dated 17.03.2022 reflecting the flow of the title of Agami Spaces Private Limited to redevelop the said Property is enclosed herewith as annexure.


(Adv. JAINA SHAH)

(Advocate)

Encl: Annexure.

Date: 17.03.2022

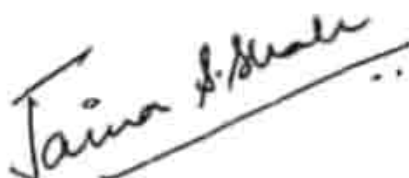
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FLOW OF THE TITLE OF THE SAID LAND.

Sr.No.

1. Online P.R. Card as on date of application for registration reviewed on (<https://mumbaisuburban.gov.in/land-administration/>).
2. Since name of the Society is not updated on the property card, hence, there is no Mutation Entry relating to it.
3. Search report for 30 years from search clerk Mr. Sameer Sawant, who has taken search in Sub-Registrar' office at Bandra & Bombay, Andheri, Vile Parle, Khar & Jogeshwari Sub-registrar Office vide GRN no. MH014107601202122E, dated March 5, 2022, for period from 1993 till 2022.
4. Any other relevant title (as set out in the Title Certificate dated 17.03.2022 attached herewith).
5. Litigations if any (No Litigation informed).

Date:


Jaina S. Shah
Advocate

ADV. JAINA SHAH

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Date: March 17, 2022

Title Certificate

Introduction

I, have verified the title of Agami Spaces Private Limited, a private company incorporated under the Companies Act, 1956, having PAN AARCA9460A and having their registered office situated at 38/1997, Vakratunda CHS. Ltd., Gandhi Nagar, Bandra (East), Mumbai - 400 051 ("Developer"), to redevelop the Property (defined hereunder).

The process followed:

- (1) I have perused the copies of the title deeds and other papers produced for our perusal. The list of such title deeds and other papers are set out in Annexure "A" hereto.
- (2) I have caused a search to be taken in the offices of Sub-Registrar of Assurances at Bandra & Bombay, Andheri, Vile Parle, Khar & Jogeshwari Sub-registrar Office vide GRN no. MH014107601202122E, dated March 5, 2022, for a period from 1993 to 2022 (30 years) in respect of the Land ("Search").
- (3) I have published notices in 2 (two) newspapers in the locality, one in English newspaper called "Free Press Journal" and one in the Marathi newspaper called "Nav Shakti" both published on March 2, 2022, inviting claims of any party or person to the scheduled property ("Public Notices").
- (4) I have obtained a duly notarised declaration dated March 17, 2022 from the Developer regarding their right, title and interest to develop the Property.
- (5) I have also raised requisition on title of the Developer to develop the Property, which were duly answered by the Developer on March 17, 2022.

The Flow of Title:

On perusal of the title deeds, my observation is as under:

1. One Samaj Seva Co-operative Housing Society ("Society") is absolutely seized and possessed of, and/or otherwise well and sufficiently entitled to the leasehold rights to all that pieces and parcels of land bearing C.T.S No. 629(pt) (erroneously stated as C.T.S No. 647 (part) in lease deed), corresponding to Survey No. 341 (part) of village Bandra East, Taluka- Bandra, District - Mumbai

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Suburban, admeasuring about 702.34 square meters (hereinafter referred to as the "Land"), along with the ownership rights in the Building No. D1-85 standing thereon, known as "Samaj Seva" comprising of 2 (two) wings, each wing consisting of ground plus 3 (Three) upper floors, in aggregate comprising of 16 (sixteen) tenements/flats, each admeasuring approximately 488 square feet carpet area, and situated at Gandhi Nagar, Bandra-(East), Mumbai – 400 051 (hereinafter referred to as the "Building"). The Land along with the Building shall hereinafter be referred to as the "Property".

2. Originally, Maharashtra Housing Board ("Board"), a corporation, established under the Bombay Housing Board Act, 1948 was possessed of or otherwise well and sufficiently entitled to various tracts of land, including the aforesaid Land, in Bandra (East) on which they implemented scheme of construction, allotment and sale of tenements, generally known as the Middle-Income Group Housing Scheme in and around 1958 to 1962.
3. The Board accordingly constructed the Building on the Land. However, no Occupation Certificate for the Building was issued with respect to the Building.
4. The 16 (Sixteen) tenements in the Building had been allotted by Board to individual allottees for residential purpose.
5. On February 23, 1966, the allottees and the flat purchasers of the said Building formed and constituted themselves into 'Samaj Seva Co-operative Housing Society', a co-operative housing society registered under the Maharashtra Co-operative Societies Act, 1960 bearing number BOM/HSG 1129 of 1966.
6. In the year 1977, the Maharashtra Housing and Development Authority ("MHADA"), was duly constituted with effect from December 5, 1977 following which the Board stood dissolved. Accordingly, all property(ies), rights, liabilities and obligations of the dissolved Board including those arising out of any agreement or contract became property, rights and obligations of MHADA.
7. Thereafter, the Society requested MHADA to grant the Land by way of lease to the Society and also requested to convey the Building by way of sale deed in favour of the Society.
8. By virtue of an Indenture of Lease dated May 25, 2007, registered with the Sub-Registrar of Assurances at Andheri, bearing serial number BDR-1/ 4711/2007, executed between MHADA and the Society, MHADA demised unto the Society, the Land (*which has been erroneously recorded as CTS 647 (part)*), at or for a period of Ninety/Ninety Nine years, commencing from March 16, 1981, at or for the lease rent (without any deductions) to be paid in advance every year, and upon the other covenants and conditions, therein recorded and contained ("Indenture of Lease").

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9. Simultaneously, by virtue of Deed of Sale dated May 25, 2007, registered with the Sub-Registrar of Assurances at Andheri, bearing serial number BDR-1/4712/2007, executed between MHADA as 'Vendor' and the Society as 'Purchaser', MHADA sold, transferred, conveyed and assured unto the Society, the Building for the consideration and on the terms and conditions more particularly mentioned therein ("Sale Deed").
10. Consequently, the Society is the lessee of the Land under the Indenture of Lease and is the owner of the Building under the Sale Deed and accordingly has been seized and possessed of or otherwise well and sufficiently entitled to the Property. However, the name of the Society has not been updated in the property card of the Land, as the lessee.
11. The Indenture of Lease and the Sale Deed are valid and subsisting and have not been terminated, cancelled, forfeited or modified and the Society is not in breach or default of any of the terms, conditions and covenants thereof.
12. The flats/tenements in the Building are currently occupied by 16 (sixteen) members, being the bonafide members and shareholders of the Society (along with their families).
13. The Building was constructed approximately 56 (Fifty Six) years ago and required extensive repairs, both internally and externally. Further, the condition of the Building is dilapidated. Considering the cost for undertaking such repairs and maintenance, the Society considered it desirable to demolish the Building and reconstruct/redevelop new building ("New Building(s)") by utilizing the land floor space index ("FSI") and/or Fungible FSI relating to and arising out of the Land as per prevailing Development Control Regulations for Greater Mumbai, 2034 (as may be amended and modified from time to time).
14. Therefore, after considering various aspects in detail, in its special general body meeting held on January 15, 2006, the Society decided to go for redevelopment of the Property and carry out further process regarding redevelopment.
15. The Society then had invited various offers from various developers to carry out its redevelopment. After inviting proposals from various developers, the Society proposed to finalize one Kalpataru Limited having their office at Mumbai to redevelop the Property and executed a letter of intent dated April 12, 2011 ("LOI") in its favour.
16. Despite the execution of the LOI, the redevelopment of the Property was on hold over many years due to some unviable reasons, therefore, to discuss the status of the proposed redevelopment of the Property, the Society and Kalpataru Limited had held online meeting dated June 6, 2020. Consequently, in accordance with the discussion of the said online meeting, the Society and Kalpataru Limited executed a letter of understanding dated June 30, 2020,

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("Letter Of Understanding") to record the revised terms of the LOI and the final offer dated April 17, 2018, as provided by Kalpataru Limited.

17. As per the terms of Letter Of Understanding, the Society was required to return interest free security deposit of Rs. 80,00,000 (Rupees Eighty Lakhs) to Kalpataru Limited, according to the stages mentioned therein, which Kalpataru Limited had deposited at the time of execution of the LOI with the Society.
18. Out of interest free security deposit of Rs. 80,00,000 (Rupees Eighty Lakhs), an amount of Rs. 70,00,000 (Rupees Seventy Lakhs) was paid by the Society on July 1, 2020, through RTGS bearing ref.No.NKGSH20183103, as per the Society's Bank Account details.
19. However, a significant period of 10 years passed and there was no progress whatsoever in the matter nor any steps were taken by Kalpataru Limited, as agreed under the Letter of Understanding, towards the redevelopment of the Property. Hence, the Society, by passing a general body resolution dated April 2, 2021, unanimously decided to cancel and terminate the said Understandings, as defined in the Letter of Understanding, executed between the Society and Kalpataru Limited and also terminated all extension letters, arrangements arising out of the LOI.
20. The Society also vide an email dated April 6, 2021, intimated Kalpataru Limited that the said Understanding/Letter of Understanding, extension letters, arrangements between the Society and Kalpataru Limited stands cancelled and terminated to all intents and purposes. The email also stated that all rights or entitlements or authority, if any, arising from the said Understanding/Letter of Understanding also stands cancelled and/or terminated and Kalpataru Limited shall cease to have any rights or claims whatsoever to the Property or against the Society and that the Society is entitled to deal with the Property as it deems fit.
21. The Society also informed Kalpataru Limited through the said email dated April 6, 2021 that the Society has returned the balance amount of Rs. 10,00,000 (Rupees Ten Lakhs) by way of RTGS on the same day i.e., April 6, 2021, bearing ref.No.NKGSH21096255375, as per the Bank Account details, which details were also provided to Kalpataru Limited.
22. Further, Kalpataru Limited vide their email, dated April 15, 2021, unconditionally and unequivocally accepted the cancellation and termination of the LOI and the Letter Of Understanding executed between the Society and Kalpataru Limited. The email also clarified that Kalpataru Limited does not wish to contest the said cancellation.
23. Through the said email dated April 15, 2021, Kalpataru Limited also confirmed the receipt of the balance interest free security deposit of Rs. 10,00,000 (Ten)

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Lakhs by them and amicably decided not to proceed with the redevelopment of the Society Property. With the termination of the LOI, Kalpataru Limited agreed that they do not have any claims whatsoever against each other, including with and/or by any of the members of the Society in any manner whatsoever.

24. Thus, the termination of the LOI and Letter Of Understanding with Kalpataru Limited was on amicable grounds. The Developer has further declared that Kalpataru Limited has not raised any claims against the Society and/or the Property till date.
25. Subsequently, the Society again decided to invite offers from the prospective developers for the purpose of redevelopment of the Property.
26. In response to the said offers, the Society had received various offers from various developers, including the Developer herein, to redevelop the Property on the terms and conditions recorded in the said offer letter.
27. Such offer was negotiated between the Developer and the Society from time to time. After considering various aspects in detail, the Society shortlisted us i.e. Agarni Spaces Private Limited, the Developer as the developer for the Property.
28. Thereafter, in its Special General Body Meeting held July 8, 2021, which was conducted online, in presence of the members of the Society and also in presence of Mrs. Pathre, Co-Operative Officer, deputed by the Registrar of Co-operative Societies, the members unanimously resolved to appoint the Developer i.e., Agarni Spaces Private Limited, to carry out the re-development of the Property of the Property, and accordingly resolutions were passed to such effect.
29. The Learned Assistant Registrar of Co-operative Societies, vide his letter dated July 12, 2021 bearing No. 2507/2021 also confirmed the selection of the Developer for the development of the Land and the Building.
30. Accordingly, the Society, after following the due procedure prescribed under Circular dated 3rd January 2009 bearing No. CHS2007/CR554/14-C governing re-development by societies, appointed the Developer for the development of the Property.
31. Pursuant to the above, all the Members of the Society have executed individual consents in favour of the Developer irrevocably consenting to the redevelopment of the Property by the Developer and submitted the same to MHADA.
32. Subsequently, the Society executed development agreement with the Developer, on August 16, 2021 ("Development Agreement") granting development rights of the Property to the Developer and simultaneously also

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granted a power of attorney to the Developer on August 16, 2021 ("Power Of Attorney") granting various powers for redevelopment purpose in favour of the Developer.

33. Thereafter, on August 30, 2021, the Development Agreement was registered with the Sub-Registrar of Assurances at Andheri No.1 bearing registration no. BDR-1/10846 of 2021 and on the same day i.e. August 30, 2021, the Power of Attorney was registered with the Sub-Registrar of Assurances at Andheri No.1 bearing registration no. BDR-1/10849 of 2021. Consequently, the Developer has the right, title and interest to redevelop the Property as a developer thereof.
34. Thereafter, MHADA had issued an offer letter bearing number Co/MB/REE/NOC/F-1288/2000/2021 dated August 18, 2021 ("Offer Letter") in favour of the Society setting out the terms and conditions for redevelopment of the Property. As per the Offer Letter, the Society is entitled to tit-bit land admeasuring 106.16 (One Hundred And Six point Sixteen) square meters and is also entitled to pathway road area admeasuring 130 (One Hundred And Thirty) square meters. Thus, as per the Offer Letter, the Society is entitled to a total area of the land admeasuring 938.50 (Nine Hundred And Thirty Eight point Fifty) square meters.
35. As per the Indenture of Lease, area of the Land is 702. 34 (Seven Hundred And Two point Thirty Four) square meters and as per the Offer Letter the Society is entitled to area admeasuring 938.50 (Nine Hundred And Thirty Eight point Fifty) square meters, including the tit-bit land and the pathway road area. Hence, the Society through its architect/PMC, Mitle Designers & Planners Pvt. Ltd. made an application dated August 26, 2021, to MHADA to execute a deed of rectification to rectify the Indenture of Lease to reflect the correct area of the Land as per the Offer Letter (as defined above) i.e. 938.50 (Nine Hundred and Thirty Eight point Fifty) square meters. Further, in the said application dated August 26, 2021, the Society has also requested to MHADA, to also rectify the Indenture of Lease to reflect the correct CTS no. of the Land i.e., CTS no.629.
36. Subsequently, the Developer made application for obtaining an intimation of approval to comply with all the provisions of the Offer Letter. Accordingly, MHADA issued an intimation of approval for the New Building, in the name of the Developer, bearing no. MH/EE/BP Cell/GM/MHADA-94/992/2022, dated January 3, 2022 from MHADA.
37. The Search report did not reveal any adverse entry/transfer of the Land.
38. We did not receive any claim in response to the Public Notices.
39. The MCGM has issued an electronically generated DP Remark dated August 18, 2021 for CTS No. 629(pt) of Bandra East Village situated in H/E Ward, Mumbai. The extract details of the same are set out in the table hereunder:

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Description	Nomenclature	Remark
Sanctioned Road affecting the Land (As Shown on the Plan)	Existing Road	Present
	Proposed Road	NIL
	Proposed Road Widening	NIL

40. The Developer has given me a duly notarised declaration dated March 17, 2022, regarding the title of the Developer to develop the Property, declaring the development rights to be clear and marketable and free from all encumbrances.
41. The Developer has also responded to the requisitions raised by me, which did not reveal any adverse remark pertaining to the title of the Property and the development rights of the Developer to the Property.

Certificate:

Subject to the aforesaid and assumption, qualification and limitations set out herein, I do hereby certify that the Developer's title to redevelop the Property is free, clear and marketable and the Society has validly granted development rights in respect of the Property to the Developer.

Schedule above referred to

ALL THAT piece and parcel of leasehold land or ground bearing C.T.S No.629 (pt) (erroneously stated as CTS No. 647 (part) in lease deed), corresponding to Survey No. 341 (part) of village Bandra East, Taluka- Bandra, District- Mumbai Suburban, admeasuring about 702.34 square meters, along with the Building No. D1-85 standing thereon and known as "Samaj Seva Co-operative Housing Society" situate lying being and situate at Gandhi Nagar, Bandra-(East), Mumbai – 400 051 and is bounded as follows:

On or towards the East by: 24.20 Mt. Wide Road

On or towards the West by: Bldg. No. 84 (MIG Group V Chs. Ltd.) & R.G 8

On or towards the North by: R.G.9 & O.B (MIG Group V Chs Ltd.)

On or towards the South by: R.G 8 & R-1 Plot

Assumptions, Qualification and Limitations:

- (a) This certificate is given only with respect to the current laws of India and various government policies in force as of the date of this certificate. Any changes in the Indian law and/or policies after the date of this certificate,

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ADV. JAINA SHAH

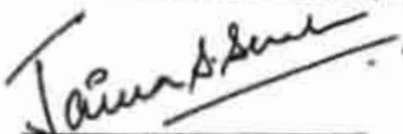
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which are retrospective, could have an effect on the validity of my conclusions stated herein.

- (b) This certificate is strictly limited to the matters stated herein and does not extend to any other matters and is not to be read as extending by implication to any other subject matter.
- (c) My understanding of facts is based upon and limited to the information/documents provided to me. I have no reason to believe that the information/documents provided to me is not genuine. Any variance of facts may cause a corresponding change in the analysis set out in this certificate.



JAINA SHAH
Advocate

ADV. JAINA SHAH

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Annexure

Sr. No.	Particulars
1.	A copy of certified extract of the property register card of the Land.
2.	A copy of an Indenture of lease dated May 25, 2007, registered with the Sub-Registrar of Assurances at Andheri, bearing serial number BDR-1/4711/2007, executed between MHADA and the Society.
3.	A copy of a deed of sale dated May 25, 2007, registered with the Sub-Registrar of Assurances at Andheri, bearing serial number BDR-1/4712/2007, executed between MHADA and the Society.
4.	A copy of a letter of Intent dated April 12, 2011, issued by the Society to Kalpataru Limited.
5.	A copy of a Letter of Understanding dated June 30, 2020, executed between Kalpataru Limited and the Society.
6.	A copy of the resolution dated April 2, 2021, passed by the Society to cancel and terminate the said Understandings, as defined under the Letter Of Understanding.
7.	A copy of an email dated April 6, 2021, sent by the Society to Kalpataru Limited, intimating Kalpataru Limited about cancellation of the said Understandings, as defined under the Letter Of Understanding.
8.	A copy of an email dated April 15, 2021, sent by Kalpataru Limited to the Society, accepting the cancellation and termination of the LOI and the Letter Of Understanding.
9.	A copy of the resolution dated July 8, 2021, passed by the Society to select the Developer (Agami Spaces Private Limited).
10.	A copy of letter issued by the Learned Assistant Registrar of Co-operative Societies, dated July 12, 2021 bearing No. 2507/2021 confirming the selection of the Developer.
11.	A copy of a registered development agreement executed between the Society and the Developer, bearing registration no. BDR-1/10846 of 2021 dated August 16, 2021, which was registered with the Sub-Registrar of Assurances at Andheri No.1.
12.	A copy of a power of attorney bearing registration no. BDR-1/10849 of 2021 dated August 16, 2021, which was registered with the Sub-Registrar of Assurances at Andheri No.1 executed between the Society and the Developer.
13.	A copy of an offer letter bearing number Co/MB/REE/NOC/F-1288/2000/2021 dated August 18, 2021 issued by MHADA in favour of the Society.
14.	Electronically generated Development Plan Remark dated August 18, 2021 under the Development Plan (2034).
15.	A copy of an intimation of approval, bearing no. MH/EE/BP Cell/GM/MHADA-94/992/2022, dated January 3, 2022 issued by MHADA in the name of the Developer.
16.	An application made by the Society dated August 26, 2021 to MHADA

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	to rectify the Indenture of Lease to reflect the correct CTS no. and the correct area of the Land.
17.	Search Report done by search clerk for the Land dated March 5, 2022.
18.	Declaration dated March 17, 2022 issued by the Developer.
19.	Response to the requisitions sent by the Developer on March 17, 2022.

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