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TITLE CERTIFICATE

Dated:-30/01/2016

My client viz. **M/s. Etco Builders Private Limited**, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 142, Andheri Industrial Estate, Near Janki Centre, off Veera Desai Road, Andheri (W), Mumbai – 400 053, have provided me documents in respect of the following properties,

ALL THAT PIECE AND PARCEL of land bearing Plot No. A, B, C & D, with tit-bit land admeasuring about **2278.21 square meters** or thereabout along-with the Building Nos. 1 & 2 with structures standing thereon bearing **City Survey No. 726** (as per Lease deed City Survey No.694) and **726/16 to 39** of the larger layout of MHADA known as **Nityanand Nagar**, Swami Nityanand Nagar Marg, **ANDHERI (E), MUMBAI- 69** bearing Survey No. 43, Hissa no. 1 of village & Taluka- **ANDHERI** in the Registration District and Sub District of Mumbai City and Mumbai Suburban assessed by the Assessor and Collector of Municipal Rates and Taxes under K ward A/C No. KE-06-1192-00-1-000, situated lying and being at Swami Nityanand Nagar Marg, **ANDHERI (East)**, Mumbai400069 and bounded as follows:

On or towards the East – By 90 feet wide Sahar Road

On or towards the West – By 30 feet wide Road

On or towards the South – By 15 feet wide Road & BMC Office

On or towards the North – By Nityapriya CHS Ltd.,


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I have perused copies of the following documents:-

- 1) **DEVELOPMENT AGREEMENT** dated **20.10.2015** executed between Shree Nityanand Co-operative Housing Society Ltd. (hereinafter referred to as "**Society**") and **M/s. Etco Builders Private Limited** (The **Developer**) adequately stamped and registered under S. No. **BDR-4/584/16**, on 20/01/2016.
- 2) Registration Receipt no. 718 dated 20.01.2016.
- 3) Copy of **Indenture of Lease** dated **30.04.1992** executed between Maharashtra Housing Area Development Authority (MHADA) and Shree Nityanand Co-operative Housing Society Ltd., adequately stamped and registered under S. No. P/4157/1992 & P/4158/1992, in respect of Grant of Lease of the Land lying underneath the said Buildings of the Society, bearing Survey No.43, Hissa No.1, and City Survey No.694, at Nityanand Nagar, Andheri (E), Mumbai-400069.
- 4) Copy of **Deed of Sale** dated **30.04.1992** executed between Maharashtra Housing Area Development Authority (MHADA) and Shree Nityanand Co-operative Housing Society Ltd., adequately stamped and registered under S. No. P/4159/1992 & P/4160/1992, in respect of Sale of Building No. 1 & 2 of the Society, on the land bearing Survey No.43, Hissa No.1, and City Survey No.694, at Nityanand Nagar, Andheri (E), Mumbai-400069

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- 5) Certified true copy of **Intimation of Disapproval (IOD)** dated **21.09.2010** issued u/s. 346 of Mumbai Municipal Corporation Act by Executive Engineer, Building Proposals, Zone, K ward of B.M.C.
- 6) **Commencement Certificate** bearing No. **CE/8374/WS/AH/AK**, dated **27.12.2011** issued by Municipal Corporation of Greater Mumbai under the provisions of Maharashtra Regional & Town Planning Act, 1966.
- 7) Copy of Letter bearing No. **CO/MB/ARCH/NOC/F-1080/60606/2008**, dated 17.11.2008 issued by MHADA towards grant of **N.O.C. for reconstruction of existing Buildings of Shri Nityanand CHS Ltd.**, signed by Chief Officer, M.H. & A.D. Board, Mumbai-51, addressed to Executive Engineer, Building Proposal Department (ES), Bandra (W), Mumbai.
- 8) Copy of **OFFER LETTER** bearing No. **CO/MB/Arch/NOC/F-1080/61/6611/2009**, dated 24/12/2009, towards grant of **N.O.C. for proposed redevelopment of FSI** of existing Building of Shri Nityanand CHS Ltd., signed by Chief Officer, M.H. & A.D. Board, Mumbai-51, addressed to the Secretary of the said Society.

Chain of Title :-

- a) All that piece and parcel of land bearing Plot no. A, B & C admeasuring about 1819.24 Sq.mtrs., or thereabout bearing City Survey No. 726 (as per Lease deed 694) and 726/16 to 39 of the larger layout of MHADA known as Nityanand Nagar, Swami Nityanand Nagar Marg, Andheri (E), Mumbai- 69 bearing S.No. 43, Hissa no. 1 of Village & Taluka- Andheri in the registration district

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and sub district of Mumbai City and Mumbai Suburban originally belonged to The Maharashtra Housing And Area Development Authority (**MHADA**), the plot having devolved on MHADA upon dissolution of Maharashtra Housing Board in terms of the provision of The Bombay Housing Board Act 1948. Extract of Property Card confirms the same.

- b) MHADA has developed said plots by constructing Building no. 1 & 2 name as Nityanand Nagar and have provided with the necessary common facilities and allotted Flats constructed thereon to various allottees/purchaser
- c) The said various allottees have formed a Co-operative Housing society in the name and style of Shree Nityanand Co-operative Housing Society Ltd., under the provisions of Maharashtra Co-operative Societies Act, 1960, bearing Registration No. BOM/HSG/7652/1981-82 (The said **Society**).
- d) By virtue of **Indenture of Lease dated 30.04.1992**, registered under S. No. P/4157/1992 & P/4158/1992, Maharashtra Housing Area Development Authority (MHADA) granted lease of the land lying underneath the said Buildings of the Society, bearing Survey No.43, Hissa No.1, and City Survey No.694, at Nityanand Nagar, Andheri (E), Mumbai-400069, in favour of the said Shree Nityanand Co-operative Housing Society Ltd.
- e) By virtue of **Deed of Sale dated 30.04.1992**, registered under S. No. P/4159/1992 & P/4160/1992, Maharashtra Housing Area Development Authority (MHADA), sold and transferred Building No. 1 & 2 of the Society, on the land bearing Survey No.43, Hissa No.1,

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and City Survey No.694, at Nityanand Nagar, Andheri (E), Mumbai-400069, in favour of Shree Nityanand Co-operative Housing Society Ltd.

- f) There was another **Plot D adm. 360.38 sq.mt** or thereabout alongwith community hall building standing thereon and **98.59 sq.mtrs. additional land in form of Tit-Bit** pending official transfer thereof in favour of Society was all along used and occupied by the Society and its members uninterruptedly and without any objection from MHADA and the Society is in exclusive possession of the said Plot D, and the said Community Hall.
- g) Thus, the Society is entitled to Plots no. A, B, C & D along-with tit-bit land situated at Nityanand Nagar, Andheri (East), Mumbai- 69, bearing Survey no. 43, Hissa no. 1 and City Survey no. 726 of Village & Taluka Andheri, in the registration district and sub district of Mumbai City and Mumbai Suburban, adm. 2278.21 sq.mtrs or thereabout (the said property)
- h) The said building structure on the said property is old and in dilapidated condition and requires heavy repairs or reconstruction after demolish.
- i) By virtue of **Development Agreement dated 18.08.2009**, registered with the Sub-Registrar of Assurances, Andheri-1 under Sr. no. BDR-1-11683-2009 dated 25.11.2009, the said Shree Nityanand Co-operative Housing Society Ltd. have granted development rights in respect of the said property to M/s. Zenal Construction Pvt. Ltd., for the consideration and subject to the terms and conditions mentioned therein. And the society also

[Signature]
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granted Power of attorney in favour of Mr. Prakash J. Barot a Director of M/s. Zenal Construction Pvt. Ltd.

- j) M/s. Zenal Construction Pvt. Ltd. with the financial support of Ramesh Shah and backing of Ramesh Shah obtained all required permissions and carried out excavation constructed the basement and completed the work up to the plinth level by about 31.12.2013 in accordance with the sanctioned plans.
- k) However the project had already got delayed beyond the time schedule stipulated in the Development Agreement which resulted in exchange of correspondence between the society and M/s. Zenal Construction Pvt. Ltd. causing certain differences of opinion between the Society and M/s. Zenal Construction Pvt. Ltd.
- l) The Society by their Advocate Deven Dwarkadas & Partners, therefore issued a **legal Notice dated 23.07.2015** to M/s. Zenal Construction Pvt. Ltd. recording therein several defaults and calling upon M/s. Zenal Construction Pvt. Ltd. to remedy such notified breaches within 30 days of the receipt of the said Notice and further asserted that non- compliance within the Notice period will put an automatic end to the Development Agreement.
 - The said M/s. Zenal Construction Pvt. Ltd. has not provided any remedy of the said notified breaches thereby entailing termination of the said Development Agreement, resulting in the contract for re-development with the said society and the Power of Attorney ipso facto standing terminated and cancelled forthwith without any reference to the said M/s. Zenal Construction Pvt. Ltd., which is conclusively recorded vide **Legal Notice dated 19/10/2015** issued on behalf of the

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said Society by '**Negandhi Shah & Himayatullah, Advocates and Solicitors**'.

m) By virtue of Development agreement dated 20.10.2015, registered with the Sub-Registrar Assurance Andheri-1 under Sr. no. BDR-4/584/16 dated 20.01.2016, the said Shree Nityanand Co-operative Housing Society Ltd. have granted development rights in respect of the said property to M/s. Etco Builders Pvt. Ltd., for the consideration and subject to the terms and conditions mentioned therein.

Based on the perusal of documents and further based on information furnished to me which I believed to be true, I certify that the title of said Society from whom the developer has acquired development rights, as Lessees of MHADA in respect of the said property is clear and marketable, and free from reasonable doubt and that **M/s. Etco Builders Pvt. Ltd.** is legally and lawfully entitled to the development and re-development rights in respect of the said property, and further to construct on and commercially exploit the said property and every part thereof and to sell premises other than those agreed to be allotted to the Society and its members, contained in the proposed building/s under construction by them on the said property.

Dated this the 30th day of January 2016


30/01/2016
ADVOCATE