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49, Janmabhoomi Marg, Fort,
Mumbai 400 023,
Tel. :022 - 2282 0282,
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TITLE CERTIFICATE

Re: ALL THAT pieces or parcels of land
admeasuring 557.55 sq.mts. (as per lease-
deed) bearing Survey No. 14-A (pt), CTS No.
56 (pt), within the Registration District and
Sub-District of Mumbai and Mumbai
Suburban, together with Building No. 10
standing thereon, lying being at Sahakar
Nagar, Chembur, Mumbai - 400
071(hereinafter referred to as 'the said
property)

Menorah Realities Private Limited, a Company incorporated under the
Companies Act, 1956 and having its registered office at 101, Titan
House, M.P. Vaidya Marg, Ghatkopar East. Mumbai 400 077,
herfeinafter referred to as 'the Developers', have forwarded to us
copies of documents, list whereof is enclosed hereto and marked
Annexure 'I'.

The Developers have requested us to give our opinion on the title of
the Society to the said property and the Developers right to develop
the same.

A. Maharashtra Housing and Area Development Authority
(hereinafter referred to as 'MHADA') a statutory corporation
constituted under the Maharashtra Housing and Area Development
Act, 1976 (Mah. XXVIII of 1977), having its office at Griha Nirman
Bhavan, Kalanagar, Bandra (E), Mumbai - 400 051 was seized,
possessed of or otherwise entitled to inter-alia piece or parcel of land
admeasuring 557.55 sq.mts. bearing Survey No. 14-A (pt), CTS No.

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Ghatkopar

56(pt) in the Registration District and Sub-District of Mumbai and Mumbai Suburban.

B. MHADA inter-alia also constructed on the land admeasuring 557.55 sq.mts. bearing Survey No. 14-A (pt), CTS No. 56 (pt) a building comprised of ground + two upper floors bearing No.10, consisting of 12 (twelve) flats. The plot of land admeasuring 557.55 sq.mts. bearing Survey No. 14-A (pt), CTS No. 56 (pt) is hereinafter referred to as the 'said Plot' and said building No. 10 is hereinafter referred to as 'Building No.10'. The said plot together with building No.10 being the said property hereinbefore described.

C. The 12 (twelve) flats in the building No. 10 were allotted by MHADA to various persons who became the monthly tenants of MHADA.

D. MHADA formulated a Scheme whereunder it was decided to confer ownership rights upon the tenants/occupants of all the buildings owned by MHADA.

E. The tenants/occupants of the 12 (twelve) flats in building No. 10 formed a Co-operative Housing Society viz. Chembur Manshanti Co-operative Housing Society Limited (hereinafter referred to as 'the Society') a Co-operative Housing Society registered under the Maharashtra Co-operative Societies Act, 1961 under registration No. BOM/HSG/7559 of 1981 and having its registered office at Building No.10 Sahakar Nagar, Chembur, Mumbai - 400 071, (hereinafter referred to as the 'said Society') being the Society hereto.



F. Vide Indenture of Lease dated 16th day of May, 1998 executed between MHADA (therein referred to as 'the Lessor') of the One Part and the Society (therein referred to as 'the Lessee') of the Other Part, MHADA demised unto the Society the said plot being admeasuring 557.55 sq.mts. bearing Survey No. 14-A (pt), CTS No. 56 (pt) for a terms of 99 years commencing from 1.4.1980 subject to the payment of lease rent reserved by the said lease and subject to due performance and observance of the covenants and stipulations therein contained. The said Indenture is duly registered with the office of the Sub-Registrar of Assurances at Kurla (BSD).

G. Simultaneously MHADA vide Sale Deed dated 16th day of May, 1998, executed between MHADA (therein referred to as 'the Vendor') of the One Part and the Society (therein referred to as 'the Purchasers') of the Other Part, MHADA sold, transferred and assigned the said building No.10 with the land underneath and appurtenant, thereto i.e. the 'said plot', was conveyed to the Society upon the terms and conditions contained in the said Sale Deed.

H. Pursuant to the execution of Lease Deed dated 16th May, 1998 in respect of the said plot and the Sale Deed in respect of the said building No.10, the Society became seized possessed of or otherwise entitled to the said plot as the lessee thereof and the building No.10 standing thereon. The said plot and the said building No. 10 are hereinafter jointly referred to as 'the said property'.

I. By Development Agreement dated 2nd March 2009 between Chembur Manshanti Co-operative Housing Society Limited (therein referred to as 'the Society') and the Developers (therein also referred to as 'the Developers'), and Mr. Shantideo Kedarnath Gupta and 11



others (therein collectively referred to as 'the Members'), the Society granted to the Developers right to develop the said property upon the terms and conditions set out therein.

J. The said Development Agreement inter alia provides that "The Developers shall be at liberty to sell any and all flats, on the additional floors, shops on the ground floor and other premises constructed on the said property, save and except the members flats and parking spaces allotted to the members and to enter into any agreements for allotment of flats on the additional floors, shops on the ground floor and other premises to be constructed on the said plot of land with such party or parties and at such price and on such terms and conditions as the Developers may deem fit....."

K. The Developers have since demolished the said Building No. 10 and commenced construction of New Building on the said plot.

L. We have not caused searches to be taken in any office of Sub-Registrar and this Certificate is being issued on the basis of copies of documents submitted by Menorah Realities Private Limited list whereof is set out in **Annexure 'T'** hereto

M. On perusal of the documents (list whereof is set out in Annexure T hereto) we are of the opinion that

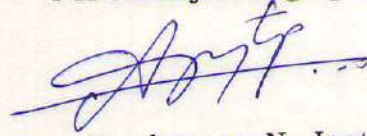
- (i) the Title of the Society to the said property is clear and marketable and free from encumbrances.
- (ii) In view of the Development Agreement dated 2.3.2009 executed by the Society, the Developers are entitled to develop the said property and to deal and dispose off flats in the building proposed to be constructed on



the said property, save and except the flats agreed to be allotted to the members of the Society, on such price and on such terms and conditions as the Developers may deem fit.

Dated this 27th day of October, 2010.

For Niranjan Jagtap & Co.



(Anshuman N. Jagtap)

ANNEXURE 'T'

LIST OF DOCUMENTS COPIES WHEREOF VERIFIED:

1. Certificate of Incorporation of Chembur Manshanti Co-operative Housing Society Limited.
2. Indenture of Lease dated 16.5.1998 Between
MHADA ...Lessor
And
Chembur Manshanti Co-operative Housing
Society Ltd. ...Lessee
3. Sale Deed dated 16.5.1998 Between
MHADA ...of One Part
And
Chembur Manshanti Co-op. Housing Soc Ltd. ...of the Other Part
4. Development Agreement dated 2.3.2009 Between
(i) Chembur Manshanti Co-operative Housing
Society Ltd. ...Society
(ii) Menorah Realities Private Limited ...Developers
And
(iii) Mr. Shantideo Kedarnath Gupta
and 11 others ...Members